

SG29 MAS FUNDS - LOIM TAIL RISK

27 February 2026

INVESTMENT OBJECTIVE

The investment objective of SOLYS – SG29 MAS Funds – LOIM Tail Risk (the "Sub-Fund") is to seek capital appreciation over the long term and particularly in periods of market stress by being exposed to tail and carry strategies whose performance are linked to a wide investment universe across all regions (collectively the "Strategies").

The Sub-Fund will implement its investment strategy by selecting (i) Strategies that aim to profit in periods of market stress ("Tail Strategies") and (ii) Strategies that aim to capture market inefficiencies across all markets ("Carry Strategies").

The Sub-Fund aims to use leveraged long and short positions to generate consistent returns, irrespective of macro trends but it is the intention of the Sub-Fund to perform better in periods of market downturn.

The Sub-Fund seeks to find the best opportunities within a wide investment universe across asset classes, including without limitation, equity, foreign exchange, commodity, fixed income, as well as across all regions.

The Sub-Fund will mainly be exposed to Strategies that systematically take exposure to the above-described investment universe through futures and/or options on equity indices, dividend futures, volatility futures, interest rates' swaps and swaptions, government bond futures, equities, currency forwards, or financial indices.

The Sub-Fund will have discretion in selecting and weighting the Strategies.

PERFORMANCE SINCE INCEPTION

DUE TO MIFID II REGULATION, FUND PERFORMANCES ARE NOT DISPLAYED IN THIS DOCUMENT.

Performance	MTD	YTD	3 Months	6 Months	1 Year	3 Years	Since Launch
SOLYS SG29 MAS FUNDS - LOIM TAIL RISK Class O	-	-	-	-	-	-	-
SGI Equity Trend Index (SGIXEQTR)	4.75%	6.98%	9.46%	-	-	-	16.01%
SGI FX Global Carry 22 Index (SGIXFC4E)	1.61%	2.94%	2.31%	-	-	-	6.02%
SGI FX Trend Index (SGIXFXTR)	0.59%	4.86%	5.20%	-	-	-	4.02%
SGI Rates Trend Index (SGIXIRTR)	-0.58%	-1.76%	0.96%	-	-	-	-2.34%
SGI LM2 Dynamic Index (SGIXVSW2)	-2.28%	-3.15%	-0.17%	-	-	-	-3.21%
SGI LOIM Dynamic Put Ratio Carry US Index (SGLMDPRC)	0.00%	0.00%	0.00%	-	-	-	0.00%
SGI LOIM Dynamic Put Ratio Tail US Index (SGLMDPRT)	0.00%	0.00%	0.00%	-	-	-	0.00%
SGI LOIM Intraday Trend Index (SGLMIDTC)	0.00%	0.00%	0.00%	-	-	-	-0.81%
SGI LOIM Custom VRR Index (SGLMLOCV)	-1.65%	-2.70%	-2.63%	-	-	-	-0.53%
SGI LOIM Synthetic Down Var US Index (SGLMSDVU)	0.00%	0.00%	0.00%	-	-	-	0.00%
SGI LOIM VIX Call Replication Index (SGLMVCR1)	0.00%	0.00%	0.00%	-	-	-	0.00%
SGLTFCC Index (SGLTFCC)	1.75%	-0.46%	0.91%	-	-	-	-0.41%
SGMDLO1B Strategy (SGMDLO1B)	-1.07%	-3.83%	-2.36%	-	-	-	-5.30%
SGI Pulse US Index (SGIPULSU)	0.01%	0.00%	-0.15%	-	-	-	0.00%
SGI VSTEPH Index (SGIXSTPH)	-0.23%	-0.42%	-0.82%	-	-	-	-1.56%
SGI Dynamic VIX Futures Basket Index (SGIXVSWI)	-2.27%	-3.15%	-0.16%	-	-	-	-3.21%
SGI VSTEP Index (SGMDSPVH)	0.06%	0.06%	-0.04%	-	-	-	0.16%

CHARACTERISTICS

Legal structure

SICAV

Class

SOLYS SG29 MAS FUNDS - LOIM TAIL RISK Class O

Currency

USD

Inception date of the share class

16th September 2025

Accumulation

Management company

SG IS (FRANCE)
(Groupe SOCIETE GENERALE)

Custodian

SOCIETE GENERALE LUXEMBOURG

ISIN

LU3047433449

Minimum deposit

1,000,000 USD

Minimum followup deposit

-

Issue fee/Exit fee

0.00% / 0.00%

Management and administrative fees

0.31%

Performance fee

-

Liquidity

Daily

KEY FACTS

Share class net asset value

10.08 Mio. USD

Performance annualized*

-

All performances are calculated on the basis of official net asset values net of fees.

*Since inception

RISK INDICATORS

Since inception

Class O*

Volatility	-
Sharpe Ratio	-
Maximum Drawdown	-
Sortino	-

*Since inception

MONTHLY PERFORMANCES OF THE FUND

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MONTHLY PERFORMANCES OF THE SUB-INDEX 1 (excess return): SGIXEQTR

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025									2.11%	5.57%	-1.67%	2.31%	8.44%
2026	2.14%	4.75%											6.98%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 2 (excess return): SGIXFC4E

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025									0.90%	1.15%	1.52%	-0.62%	2.98%
2026	1.32%	1.61%											2.94%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 3 (excess return): SGIXFXTR

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025									-1.21%	-1.72%	1.85%	0.32%	-0.80%
2026	4.24%	0.59%											4.86%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 4 (excess return): SGIXIRTR

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025									-0.58%	-2.62%	-0.09%	2.78%	-0.59%
2026	-1.19%	-0.58%											-1.76%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 5 (excess return): SGIXVSW2

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025									1.06%	-2.73%	-1.37%	3.07%	-0.07%
2026	-0.89%	-2.28%											-3.15%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 6 (excess return): SGLMDPRC

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025									1.06%	-2.73%	-1.37%	3.07%	-0.07%
2026	-0.89%	-2.28%											-3.15%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 7 (excess return): SGLMDPRT

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025									0.00%	0.00%	0.00%	0.00%	0.00%
2026	0.00%	0.00%											0.00%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 8 (excess return): SGLMIDTC

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025									0.00%	0.00%	0.00%	0.00%	0.00%
2026	0.00%	0.00%											0.00%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 9 (excess return): SGLMLOCV

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025									0.00%	-0.22%	-0.60%	0.00%	-0.81%
2026	0.00%	0.00%											0.00%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 10 (excess return): SGLMSDVU

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025									-0.64%	0.63%	2.17%	0.07%	2.23%
2026	-1.06%	-1.65%											-2.70%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 11 (excess return): SGLMVCR1

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025									0.00%	0.00%	0.00%	0.00%	0.00%
2026	0.00%	0.00%											0.00%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 12 (excess return): SGLTFCC

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025									0.00%	0.00%	0.00%	0.00%	0.00%
2026	0.00%	0.00%											0.00%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 13 (excess return): SGMDLO1B

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025									0.03%	0.10%	-1.44%	1.37%	0.04%
2026	-2.17%	1.75%											-0.46%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 14 (excess return): SGIPULSU

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025									-2.00%	-3.54%	2.61%	1.53%	-1.53%
2026	-2.79%	-1.07%											-3.83%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 15 (excess return): SGIXSTPH

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025									-0.05%	0.06%	0.14%	-0.16%	-0.00%
2026	-0.00%	0.01%											0.00%

Past performance does not reflect future performance.

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MONTHLY PERFORMANCES OF THE SUB-INDEX 16 (excess return): SGIXVSWI

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025									0.05%	-0.90%	0.10%	-0.41%	-1.15%
2026	-0.19%	-0.23%											-0.42%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 17 (excess return): SGMDSPVH

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025									1.06%	-2.73%	-1.38%	3.08%	-0.07%
2026	-0.89%	-2.27%											-3.15%

Past performance does not reflect future performance.

MONTHLY COMMENT

In February, global equity markets continued to see active ETF flows, though the drivers shifted compared to December. ETF flows were shaped more by cyclical and thematic positioning rather than geopolitical concerns, with investors showing tactical interest in areas like silver and software, reducing duration risk in US Treasuries, and seeking broader diversification within equities. Notably, there was a rotation within US fixed income exposures, and ETF investors increased allocations to the S&P 500 Equal Weight index and emerging markets, reflecting expectations for the diffusion of AI benefits across sectors and a valuation gap versus US equities. Overall, February was characterized by structural diversification, tactical allocation, and selective sector rotation, with investors attentive to valuation, growth visibility, and macro policy signals.

The LOIM Tail Risk Strategy was flat in February, primarily driven by contributions from the carry segment. The Commodity Carry strategy contributed positively, rebounding from January's drawdowns caused by fluctuations in natural gas prices. Additionally, the Equity Quality Long/Short index, FX Carry, and Trend Following allocations all posted positive performance during the month. Conversely, the Short VIX Spread strategy experienced headwinds due to elevated vol of vol in February.

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