

# SCM Sicav plc Stable Return Fund

## Fund Listings

Bloomberg SCMSRFB MV SCMSRFA MV  
 ISIN MT7000020988 MT7000020970

## Fund Details

Launch Date 15/01/2018  
 Initial issue price 100  
 Fund structure UCITS  
 Administration Calamatta & Cuschieri  
 UCITS compliant Yes  
 Liquidity Daily  
 Currency EUR  
 NAV 95.19  
 AUM 17.00 mio  
 NAV Date: 28/02/2019  
 Net Exp 116.1%  
 Cross Exp 116.1%  
 Ann. management fee 0.70%  
 Ann. performance fee 20%  
 Custodian Calamatta Cuschieri Fund Services  
 SUB Investment Manager SCM Sim Spa  
 Global Custodian Royal Bank of Canada  
 Investment Manager AQA Capital Ltd

## Contact details

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## Disclaimer

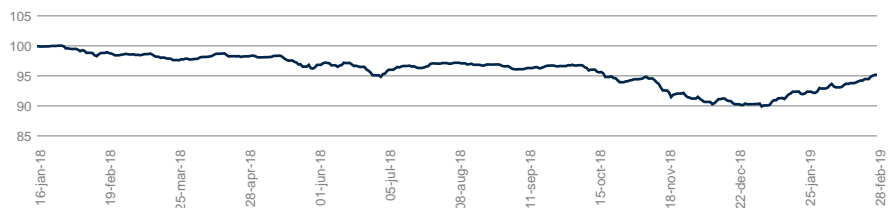
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## Investment Policy

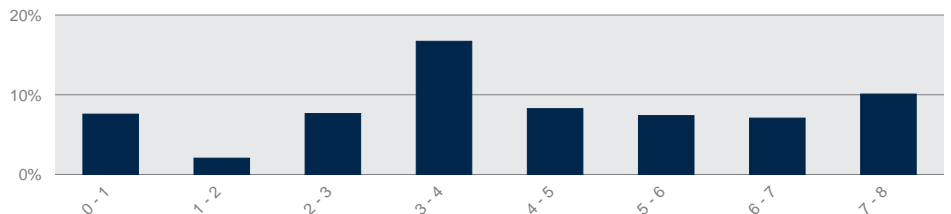
The Investment Objective of the Sub-Fund is to produce stable and consistent returns in the medium to the long term. The Investment Policy: The Sub-Fund shall invest predominantly in debt securities which may be listed on an Approved Regulated Market and/ or traded over-the-counter. The Sub-Fund shall hold a diversified portfolio of government, corporate and supranational bonds over a broad base of issuers and industries, or in bonds determined to be of comparable quality. The Sub-Fund may also limitedly invest in contingent convertible bonds and unrated bonds. The bond portfolio is not expected to have any particular duration. The Sub-Fund may, hedge interest rate, currency and credit risk with a view to stabilize the expected returns of its portfolio and to reduce overall risks through the use of (i) listed and OTC FDIs including bond futures, currency forwards as well as interest rate and credit default swaps, and (ii) ETFs. The Sub -Fund will bear the associated costs and fees in connection with the use of such instruments. These fees will generally be payable to counterparties in OTC FDIs.

## Performance Chart

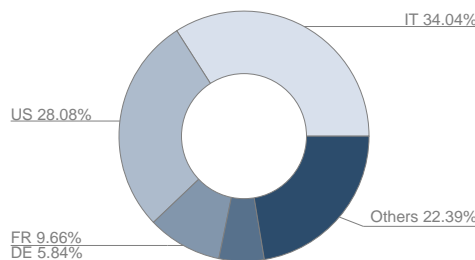


EUR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOT
2018	-0.36	-0.92	-0.96	0.64	-1.96	-1.38	2.05	-0.47	0.05	-2.47	-3.22	-0.99	-9.64
2019	2.95	2.38											5.40

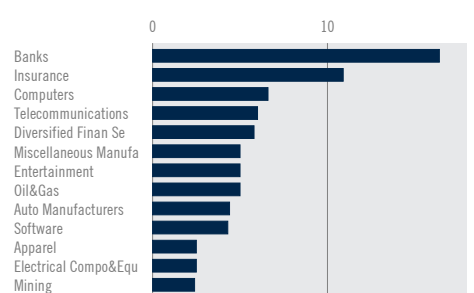
## Maturity Breakdown



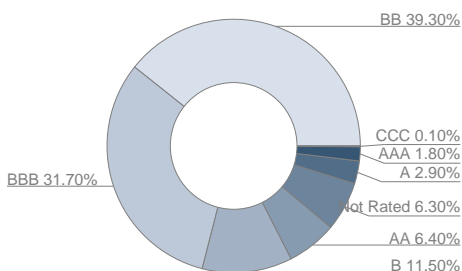
## Country Allocation



## Sector Allocation



## Rating Allocation



## Top Issuers

Apple Inc 3.6%	10.06.26	+5.38%
General Electric Co Tv 5%		+2.47%
Mediobanca Di Cred Fin Tv 2,82125%	04.03	+2.45%
Intesa Sanpaolo Spa Tv 6.25%		+2.33%
General Electric Co 0,375%	17.05.22	+2.32%
Unione Di Banche Italian 0,75%	17.10.22	+2.30%
Volkswagen Intl Fin Nv Tv 3.875%		+2.30%
Nibc Bank Nv Tv 6%		+2.30%
Petroleos Mexicanos Tv 2,084%	24.08.23	+2.23%
Credit Agricole Assnrces Tv 2.625%	29.01	+2.18%

## Statistics

	1 Year %	Since Inception %
Dev.Standard	4.5	16.4
Max.Drawdown	-8.7	-9.8
Sharpe Ratio	-0.8	-0.3
Positive Months	41.7	35.7
Negative Months	58.3	64.3

## Average Portfolio Data

Duration	3.38
Coupon	3.3
YTM	3.56