

# 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 96.38  
 AUM 17.54 mio  
 NAV Date: 31/03/2019  
 Net Exp 94.44%  
 Cross Exp 94.44%  
 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

Solutions Capital Management Sicav PLC  
 171 Old Bakery Street  
 Valletta VLT1455, Malta.  
 info@scmsicav.com

## Disclaimer

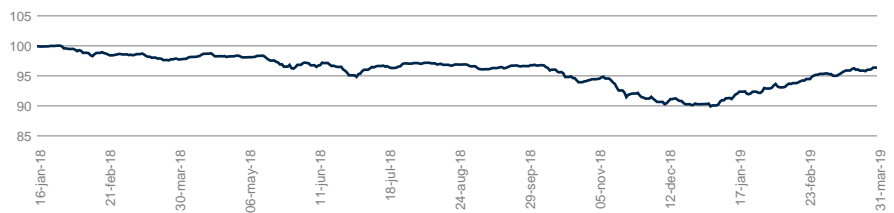
This document reflects the views and opinions of SCM Sicav plc and has been provided to you at your request for information and discussion purposes only and may not be relied upon as tax, legal or investment advice. This document does not constitute investment research and is not an offer or solicitation with respect to the purchase or sale of shares or interests in the Stable Return (the fund), a sub-fund of the SCM Sicav plc. The promotion of the fund is restricted by law. An offering of shares in the fund will only be made pursuant to fund's Prospectus, Key Investor Information Document (KIID) and Subscription Documents which will be furnished on a confidential basis upon request for consideration in connection with such offering. The information contained in this document is superseded by, and is qualified in its entirety by reference to, the offering supplement, which contains important information about the investment objective, risk factors, conflicts (or potential conflicts) of interest, tax considerations, fees, liquidity rights, relevant qualifications and other matters relevant to prospective investors. This document does not supplement the offering supplement. In the case of any inconsistency between the description or terms in this document and the offering supplement, the offering supplement shall prevail. An investment in fund will be suitable only for certain investors who understand and are prepared to bear the associated risks. Investment losses may occur; investors can lose some or all of their investment. Nothing herein is intended to imply that an investment in the fund should be considered "conservative", "safe", or "risk free". This presentation contains confidential information and should not be disclosed to any person other than the original recipient. It is not intended for distribution to, or use by, any person or entity in any jurisdiction where such distribution or use is contrary to local law. Any unauthorized copying, disclosure or distribution of these materials is strictly prohibited. Performance information in this presentation relating to previous investments of the fund is not intended to be indicative of the future results of the fund. In addition, the current portfolio composition described in this presentation is not intended to be indicative of the future portfolio composition of the fund. The actual portfolio of the fund may differ materially from that in this presentation. Forward-looking information and statements expressed reflect opinions and/or beliefs based on a variety of estimates, assumptions, projections and predictions by the investment manager.



## Investment Policy

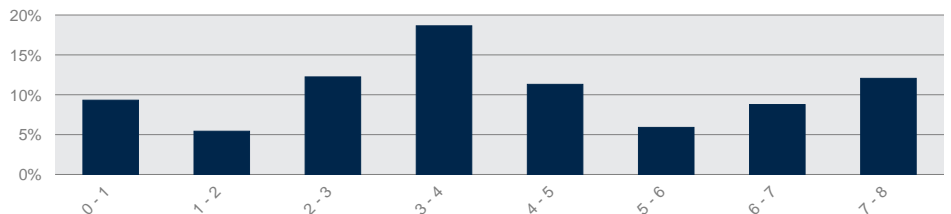
The Investment Objective of the Sub-Fund is to produce stable and consistent returns in the medium to the long term. The Investment Policy: The Sub-Fund shall invest predominantly in debt securities which may be listed on an Approved Regulated Market and/or traded over-the-counter. The Sub-Fund shall 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

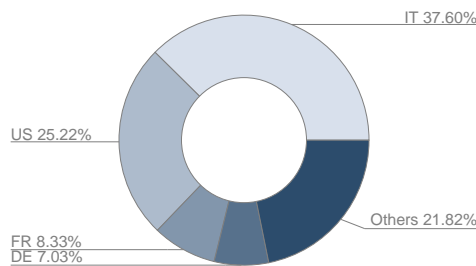


EUR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOT
2018	-0.36	-0.92	-0.96	0.64	-1.96	-1.38	2.05	-0.47	0.05	-2.47	-3.22	-0.99	-9.64
2019	2.95	2.38	1.25										6.72

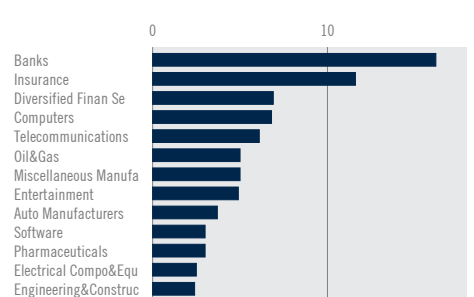
## Maturity Breakdown



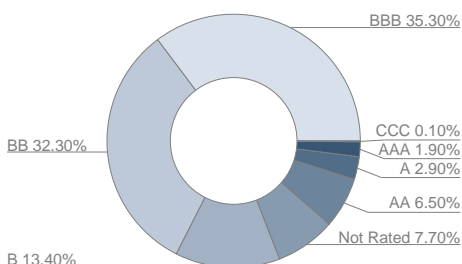
## Country Allocation



## Sector Allocation



## Rating Allocation



## Top Issuers

Apple Inc 3,6% 10.06.26	+5.44%
General Electric Co Tv 5%	+2.41%
Mediobanca Di Cred Fin Tv 2,82125% 04.03	+2.41%
Prysman Spa 2,5% 11.04.22	+2.39%
Bayer Ag Tv 3,75% 01.07.74	+2.36%
Intesa Sanpaolo Spa Tv 6,25%	+2.29%
General Electric Co 0,375% 17.05.22	+2.27%
Unione Di Banche Italian 0,75% 17.10.22	+2.26%
Volkswagen Intl Fin Nv Tv 3.875%	+2.26%
Petroleos Mexicanos Tv 2,084% 24.08.23	+2.24%

## Statistics

	1 Year %	Since Inception %
Dev.Standard	4.5	15.7
Max.Drawdown	-8.7	-9.8
Sharpe Ratio	-0.3	-0.2
Positive Months	50.0	40.0
Negative Months	50.0	60.0

## Average Portfolio Data

Duration	3.38
Coupon	3.15
YTM	3.44