

# STABLE RETURN FUND

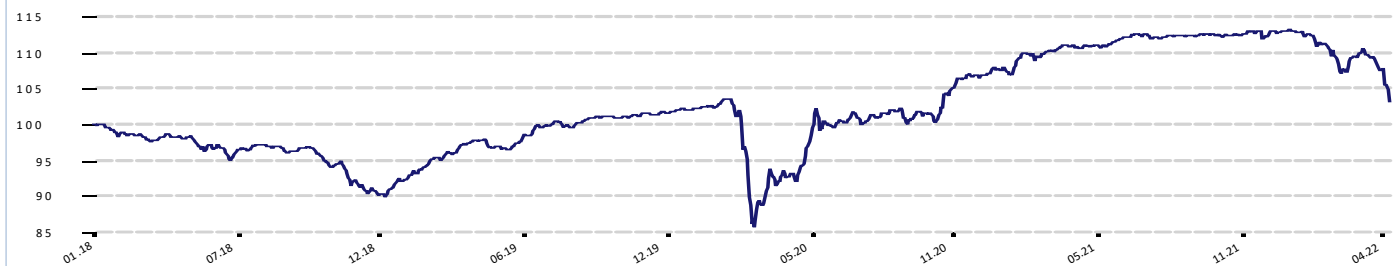


## Monthly Performance

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2018	-0.41%	-0.92%	-0.83%	0.49%	-1.94%	-1.38%	2.03%	-0.46%	0.05%	-2.49%	-3.17%	-1.03%	-9.70%
2019	2.96%	2.40%	1.23%	1.49%	-1.46%	2.38%	1.69%	0.33%	0.51%	-0.03%	0.51%	0.21%	12.84%
2020	0.36%	-1.06%	-12.12%	4.90%	4.29%	2.38%	0.36%	1.40%	-0.55%	-0.43%	5.90%	0.66%	4.98%
2021	-0.14%	1.93%	1.73%	0.18%	0.16%	1.20%	-0.40%	0.25%	0.30%	-0.07%	-0.61%	0.99%	5.62%
2022	-0.52%	-2.30%	0.06%	-2.00%									-4.69%

## Performance Graph

Class B EUR - since inception



## Fund Summary

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.

## Asset Allocation

Cash/Money Market	6.35 %
Credit and Bonds Less than 2 years	29.46 %
Credit and Bonds 2 to 3 years	9.32 %
Credit and Bonds 3 to 4 years	3.91 %
Credit and Bonds 4 to 5 years	2.38 %
Credit and Bonds 5 to 10 years	16.7 %
Credit and Bonds More than 10 years	11.97 %
Equity	5.54 %
Other Strategies	14.66 %
Derivatives - Futures	-0.29 %

## Fund Details

<b>SICAV Name:</b>	Solutions Capital Management Sicav plc
<b>Total SICAV AUM:</b>	28.21 Million
<b>Sub Fund Name:</b>	Stable Return Fund
<b>Total Sub-Fund AUM:</b>	28.21 Million
<b>Management Company:</b>	AQA Capital Ltd.
<b>Custodian:</b>	Sparkasse Bank Malta plc
<b>Investment Manager:</b>	Solutions Capital Management Sim SpA
<b>Type:</b>	UCITS
<b>Liquidity:</b>	Daily

<b>Share Class ID's:</b>	<b>ISIN</b>	<b>TICKER</b>
Class A EUR	MT7000020970	SCMSRFA MV Equity
Class B EUR	MT7000020988	SCMSRFB MV Equity

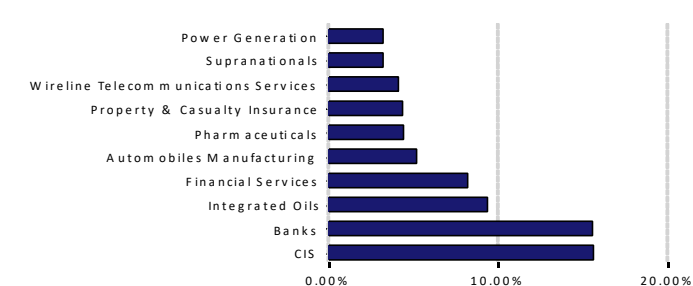
## Portfolio Breakdown

Maturity	% NAV	Duration	% NAV	Currency	% NAV
Less than 2 years	29.46	Less than 2 years	29.46	EUR	74.46
2 to 3 years	9.32	2 to 3 years	12.54	USD	19.76
3 to 4 years	3.91	3 to 4 years	1.72	GBP	2.73
4 to 5 years	2.38	4 to 5 years	4.05	MXN	2.04
5 to 10 years	17.61	5 to 10 years	20.53	RUB	1.00
More than 10 years	11.97	More than 10 years	6.34		
Perpetual	0.00	Perpetual	0.00		
<b>Total</b>	<b>74.64</b>	<b>Total</b>	<b>74.64</b>	<b>Total</b>	<b>100.00</b>

## Top 10 Holdings

	%
ILLIMITY BANK SPA	3.68
INVESCO NASDAQ 100 EUR HDG	3.53
ISHARES CORE FTSE 100 ACC	3.50
PETROLEOS MEXICANOS	3.49
LYXOR MSCI CHINA UCITS ETF	3.30
MAPFRE SA	2.90
TELECOM ITALIA SPA	2.85
PETROLEOS MEXICANOS	2.73
SOCIETE GENERALE	2.71
BPER BANCA	2.65
<b>Total</b>	<b>31.34</b>

## Sector Allocation



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