

## SCUDO *BALANCED*

Open-ended alternative fund reserved to professional clients with long-term investment horizon (5-10 years).

### OBJECTIVE OF THE FUND

The fund seeks gradual capital growth by mainly investing in bond and equity instruments, denominated in any currency with the equity component around 50%, issued by borrowers with a minimum portfolio rating of CCC. No investment in stocks and stock derivatives.

### INVESTMENT POLICY

In selecting financial instruments special attention is paid to monetary policy objectives and measures taken by central banks and to positioning opportunities— also by arbitrages – identified by analysing medium and long-term interest rate curves.

### MARKETS

Mainly regulated markets of the OECD area and Taiwan. The remainder of the fund may be invested in emerging countries.

### DURATION

Min 2 - Max 7 years.

### RISK LEVEL

High.

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