

SCUDO FLEXIBLE 100

Open-ended alternative fund reserved to professional clients with medium-term investment horizon (2-5 years).

OBJECTIVE OF THE FUND

The fund seeks capital return without pre-determined requirements as to classes of financial instruments. It suits investors with a diversified portfolio. Assets are mainly invested in high-liquidity bonds and stocks, denominated in currencies of countries of the EU, dollar area and Japan, issued by borrowers with a minimum portfolio rating of C, or in large-capitalization stock. 0-100 per cent of assets of the Fund may be invested in stocks. Sectoral concentration is allowed.

INVESTMENT POLICY

Asset allocation in bonds, stocks and monetary instruments may vary frequently to best profit from changes in medium-

term trends, both by sector and geographical area.

MARKETS

Mainly regulated markets of EU countries, USA and Japan. The remainder of the fund may be invested in emerging countries.

RISK LEVEL

High.

ISIN SM000A0Q4FA0

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