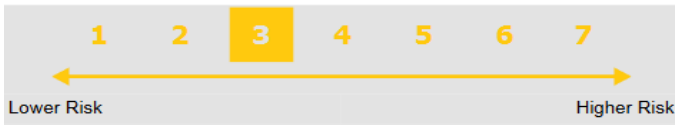


NOVELTY MULTI ASSET BALANCED FUND



Investment Objective

Novelty - Multi Asset Ballanced Fund is an open-end investment sub-fund incorporated in Cyprus. The fund investment policy is to maintain a low volatility and sustainable returns over the medium term. Portfolio holdings conducted primarily in European & US fixed income bonds with relatively short to medium term duration, in government and corporate bonds as well as Emerging markets bonds. Secondly invests, in stocks, time depos, cash, swaps, repos, structure products and other exchange listed products. The Fund implements a diversified set of strategies including country, currency and sector rotation, yield curve positioning and duration management.The minimum investments of its net assets in shares is nil (0%) and ten percent (10%) in bonds. The maximum investment percentage in bonds are not allowed to exceed ninety percent (90%) of net assets of the Fund while the maximum investment percentage in shares are not allowed to exceed sixty-five percent (65%) of Fund's net assets.

Investor Profile

Professionals and/or well informed investor who seeking to achieve a positive mid - long term return through a global fixed income allocation vehicle geared for sustainable returns. While the Fund is highly liquid, its flexible investment strategy is designed to capture trends in all key global fixed income markets, therefore requires a minimum of 3 years investment horizon.

Portfolio Manager Comment

Every honeymoon has its end. Shock and awe filled markets hours after announcement of tariffs hikes on US imports from Canada, Mexico and China and the eventual one-month postponement of the decision affecting Canadian and Mexican exports. As a consequence and as usual, the markets rushed to evaluate the new conditions, having as their motto again "Sell and then ask why". From our point it is very difficult to estimate the economic and inflationary impact of the imposition of this type of tariffs, given our ignorance of their final amount, the possible way of response of the affected countries and the possible response of the USA or these countries in turn, in a kind of “table tennis game”. So unless we have some evidence of a weak labor market, which is currently strong, and we don't have some signs of an economic slowdown, then we should expect a continuation of the downward trend in interest rates from 2026 and we see...Taking into account the above we should be prepared for high volatility in the near future. Even in this climate of uncertainty, the fund remained in positive territory with upward momentum due to high expected yields of its positions. It should be noted that the fund paid a dividend of €19.6/unit during last month.

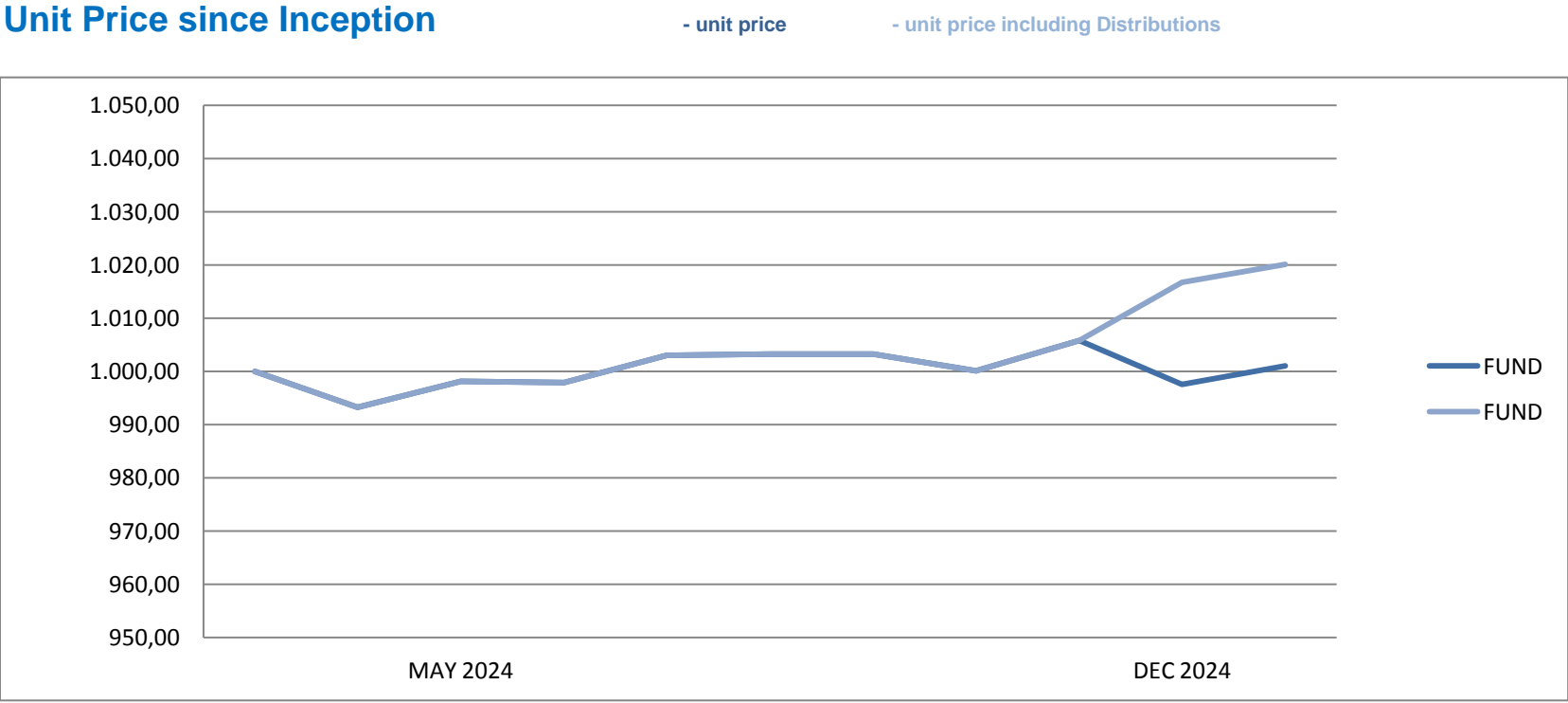
Cumulative Performance in EUR (%)

	YTD	1 Month	3 Months	6 Months	1 Year	3 Years
Fund - price	0,34%	0,34%	0,10%	-0,20%	0,1%	n/a
Fund - inc. Distrib.	0,34%	2,25%	2,00%	1,70%	2,0%	n/a

Calendar Year Performance in EUR (%)

	2024	2025	2026	2027	2028	2029
Fund	1,70%					

Unit Price since Inception



Top 10 Largest Holdings

Security	Weighting (%)
ALPHA ERV 7,5% 10/06/30	5,67%
SANI/KOS FIN HLDG 31/07/2030 7,25%	5,64%
AVIS BUDGET FIN 28/282029 7%	5,56%
SCANDINAVIAN TOBACCO 4,875% 12/9/2029	5,53%
ELPEGA 24/07/2029 4,25%	5,51%
WEBUILD SPA 30/4/2030 4,875%	5,51%
HLONG D'INFRA MET. 24/10/29 4,875%	5,49%
PUBLIC POWER CORP 31/10/2031 4,625%	5,47%
ILIAD SA 15/12/29 4,25%	5,44%
CITYCON TREASURY BV 11/03/30 5%	5,38%

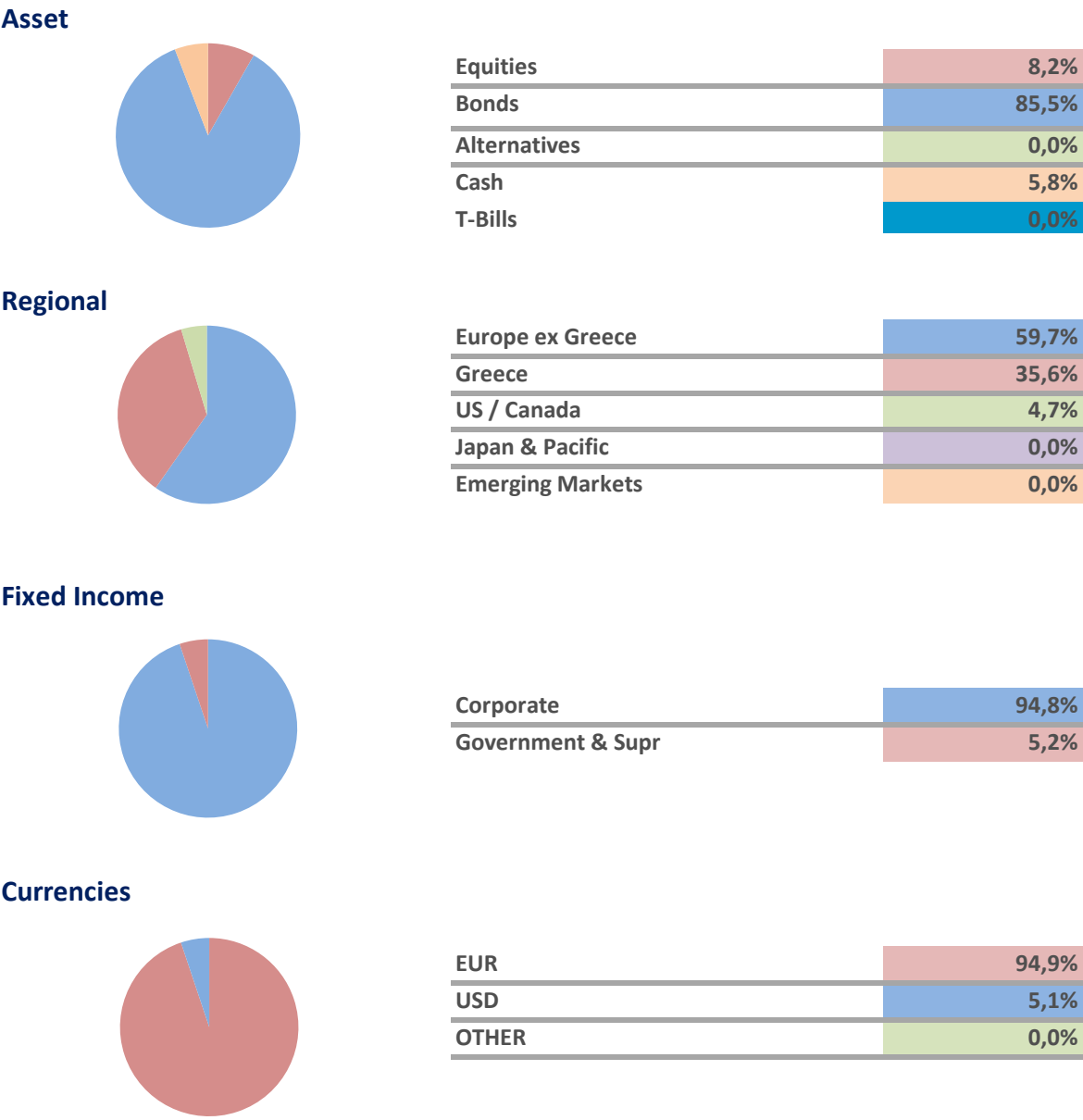
DISCLAIMER

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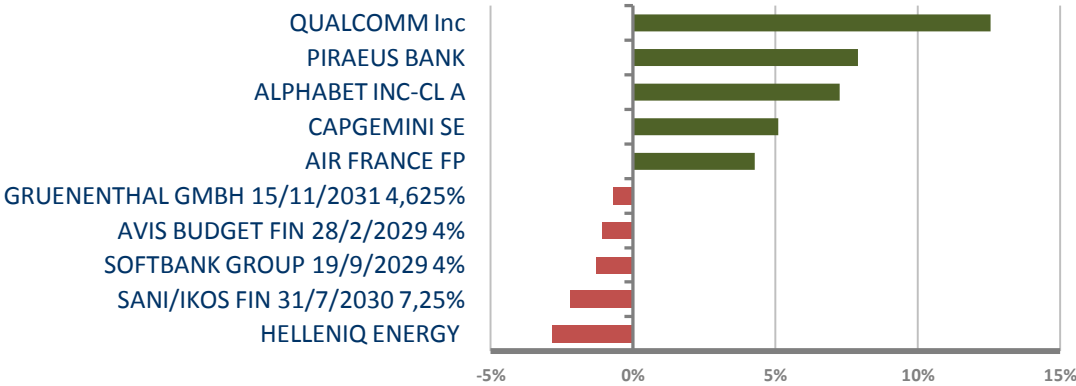
Fund Data

Fund Name	NOVELTY MULTI ASSET BALANCED FUND
Fund Type	RAIF V.C.I.C PLC
Domicile	CYPRUS
Custodian	EUROBANK (CYPRUS) LTD
Administrator	WEALTH FUND SERVICES LIMITED
Risk Manager	WEALTH FUND SERVICES LIMITED
External Auditor	DELOITTE LIMITED
Asset Class	Fixed Income/Multi Asset Allocation
Strategy	Fixed Income Global Allocation
Geo.Focus Region	International
Launch Date	01 APRIL 2024
Base Currency	EUR
Benchmark	-
Portfolio Manager	WEALTH FUND SERVICES LIMITED
Share price	1001,01
Annual Management Fee	Up to 1,35%
Success Fee	10% of the annual return (if > initial price)
Max Initial Charge	n/a
Exit Fee	Up to 2%
Min Initial Investment	EUR 1.000
Min Additional Purchase	1,00
ISIN Code	CYF000003352

Composition of Fund (%)



Best - Worst Month Performers



Contacts

WEALTH FUND SERVICES



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