

Investment Team

The Fund is managed by Bac Investments SG Spa which is based in the Republic of San Marino. The Group has ten of years of experience in the sector and manages the total asset covering all global markets. The investments are managed directly by BAC Investments SG S.p.A.

Fund Details

Fund Manager	Pantaleoni Luca
Domicile	Republic of San Marino
Inception Date	07-06-2020
Line Currency	EUR
Line Size	16,090,751.50
NAV	10.53
NAV Frequency	Daily 14:00 CET
Investment Manager	BAC Investments SG
Custodian Bank	Banca Agricola Commerciale
Management Fees	1,40 %
Subscription amount	1,000.00 EUR
Bloomberg Code	BACABRR IM
ISIN Code	SM000A2P0AK7
Data as of	09-29-2023
Data sources	BAC, Bloomberg

Contact

Phone: 0549 871418 - (+) 378 871418

Email: info@bacinvestments.sm

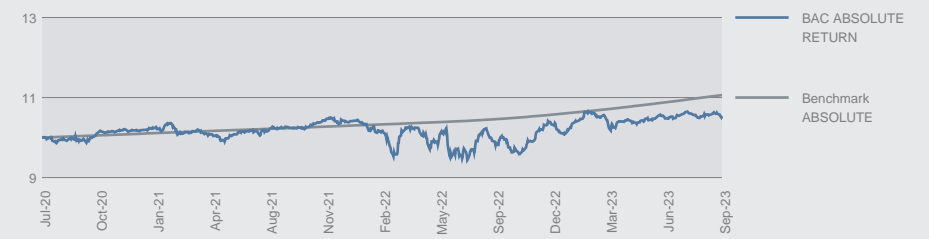
Website: www.bacinvestments.sm

Objective and investment policy

The Fund aims to pursue a positive return on an annual basis; is aimed at individual investors who aim to achieve the appreciation of the invested capital over a medium-long period and willing to accept a level of risk on the invested capital and a level of volatility of the value of their medium-high investments.

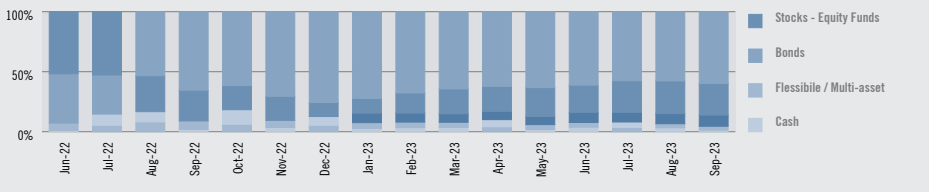
The investment horizon is medium term (5-7 years). The selection of mutual funds takes place between the major investment houses on the world stage favoring those with better credit ratings (Morningstar) and of yield (volatility, Sharpe index). It invests primarily in Europe, North America and Pacific. And it's allowed the limited investment in other markets and, residually, in Emerging Market Countries. The investment decisions for the bond component are based: 1) macroeconomic analysis of markets; 2) on the selection of the Funds that offer the best risk / return ratio. The investment decisions for the equity component selection is primarily an analytical approach to risk / return indicators on individual funds and investment style is "core" that combines "value" choices (based on fundamental assessments) and "growth" (based on growth prospects).

Performance Chart

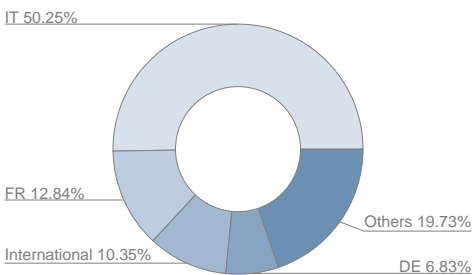


EUR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOT
2020	-	-	-	-	-	-	-	0.91	0.40	1.50	0.39	0.10	-
2021	-0.29	-0.89	1.09	-1.38	-	1.10	-	0.89	0.10	1.17	0.10	0.39	2.26
2022	-1.63	-3.71	3.65	-1.08	-0.10	-5.59	3.89	-0.50	-2.43	3.00	4.10	-2.29	-3.21
2023	4.06	0.21	-1.33	0.17	0.39	0.69	1.35	-0.67	-0.47				4.39

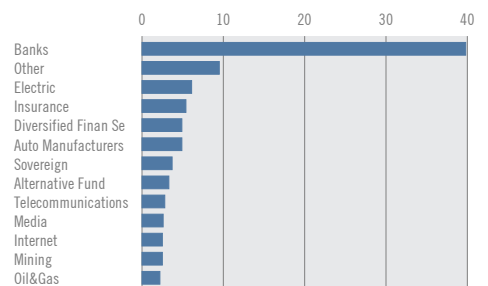
Asset Class Exposures



Country Allocation



Sector Allocation



Top 10 Holdings

Tendercapital Alternative Xi Fund	+9.34%
Porsche Automobil Hldg-prf	+3.77%
Buoni Poliennali Del Tes 4.35% 01.11.33	+3.68%
Banco Bpm Spa Tv 29.06.31	+3.36%
Zest Mediterraneo Abs VI-i	+3.26%
Unicredit Spa Tv 23.09.29	+3.09%
Intesa Sanpaolo Spa Tv	+3.08%
Grupo Catalana Occidente Sa	+2.65%
Vivendi Se	+2.58%
Banca Ifis Spa 6.125% 19.01.27	+2.57%

Statistics

	1 Year %	Since Inception %
Dev.Standard	4.8	6.3
Max.Drawdown	4.5	10.1
Sharpe Ratio	2.0	0.3