

Investment Objective

The main objectives of Swan Global Funds Ltd - Money Market Fund (EUR) are to maintain liquidity and low volatility; and to provide a positive return over the short-

General Information

101.05 NAV Price (FUR) Total Fund Size (EUR) 2,051,264.74 Base Currency EUR Launch Date 1 September 2024

Manager's Report

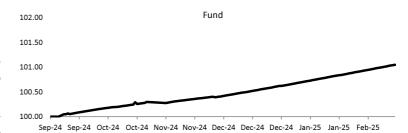
In February, the Fund grew by 0.2%. The asset mix of the Fund was as follows: (i) 93.5% held in corporate bond holdings; and (ii) 5.4% in German treasury, with the remaining exposure to cash. Regarding our geographical allocation, the Fund's top exposures are to France (24.6%). Netherlands (22.4%) and US (20.1%). Bond holdings are good quality Investment Grade rated corporate bonds which meet our strict credit parameters. Regarding our currency profile, we are solely invested in EURdenominated bonds. On the market, inflationary concerns in the US persist as discussions on tariffs and trade intensify. Signals of a near future occurrence of a recession significantly increased due to the seven-point drop of the consumer index, and decline in short-term expectation for income, business and consumer views on labor market. The 10-year U.S. Treasury yield closed at 4.24% (-34bps m-o-m). In the Eurozone, inflation stood at 2.40% in February (2.50% in January), which partially results from lower services inflation. However, a US-EU trade war could lead to inflationary pressures. The 10Yr German Bund closed at 2.41% (-5bps m-o-m). Meanwhile, in the UK, the BoE cut the interest rate by 25bps, to 4.50% keeping the trajectory of the continuous effort to ease inflationary pressure. Additionally, while the labour market eased to a broadly balanced level, $business\ and\ consumer\ confidence\ dropped,\ and\ GDP\ growth\ prospects\ weakened.\ The\ 10Yr\ UK\ Gilt\ closed\ at\ 4.48\%\ (-6bps\ m-10Yr\ UK\ Gilt\ c$ o-m). In Japan, the BoJ is expected to raise the interest rate to 0.75% by the third quarter of this year, on account of the rising price and wage pressures. The 10Yr Japanese bond closed higher at 1.37% (+14bps m-o-m)

Other Information

Valuation	
Custodian:	Euroclear Bank
Manager:	Swan Wealth Managers Ltd
Status:	Public Company

Valuation Frequency Daily

Graphical Performance (EUR)



Fees Initial Service charges NIL Exit fees NII

For more information, please refer to prospectus of Swan Global Funds Ltd

Cumulative Performance (EUR)

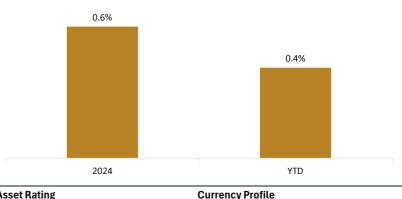
NIL								Since
NIL		1 M	3M	YTD	1Y	3Y	5Y	Inception
0.275% p.a. Fu	und	0.2%	0.5%	0.5%	#N/A	#N/A	#N/A	1.1%

Asset Mix

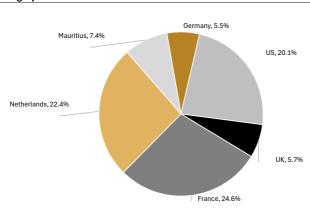
Total expense ratio

Corporate Bonds Government, 5.4% Cash. 1.2%

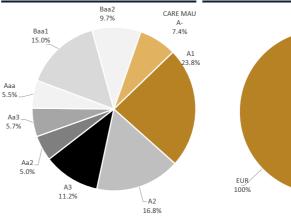
Calendar Performance (EUR)



Geographical Allocation



Asset Rating



Swan Global Funds Ltd.

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