

Baltic Corporate Bond Fund

Management company

MILVAS is an independent management company, established in 2018. It focuses on Baltic capital markets and financial instruments traded in these markets. Milvas manages Baltic Corporate Bond Fund.

Baltic Corporate Bond Fund

Baltic Corporate Bond fund is an **open-ended** fund for qualified (informed) investors. Fund's strategy - to manage a well-diversified portfolio consisting of credit issued by strong Baltic companies. In addition to have some positions in EEA credit and cash in order to ensure liquidity. Fund's AuM and investment unit values are determined **once a month**.

Name	Baltic Corporate Bond Fund
Minimum investment amount	125 000 euros
Acquisition of units	Once a month, until the last work-day of that month
Sale of units	Any time. After submitting the redemption request, it is executed in 3 months
Requirements for investors	For qualified (informed) investors only
Investment decisions are made by	Investment committee, comprised of Milvas employees
Depository	AB SEB bankas
Auditor	BDO auditas ir apskaita
Accounting	M-Finance

Investment strategy



To invest in bonds issued by strong and sustainable Baltic companies with good track record.

Goals and targets



To earn **7%** annual return to investors (ex fees).

To maintain **3-year** average weighted term to maturity.

Results



Portfolio weighted YTM on 2022.09.30 was **9,98%**, AuM stood at **16,04** mio euros. Since inception Fund unit value grew by **5,98%**, total of **11,20%** of AuM was distributed as monthly dividends.

Fee structure

Management – up to 1.4% per year.

Subs – up to 199 th. EUR 1% of the amount invested;
from 200 to 299 th. EUR 0.5%;
300 th. EUR and more 0%.

Redemption – if units are held for less than 6 months - 5%; from 6 to 12 months - 3%; over 12 months - 0%.

Cash distributions



From March 2020, monthly distributions of up to **0.35%** of that months AuM (**approx. 4% annually**) are made.