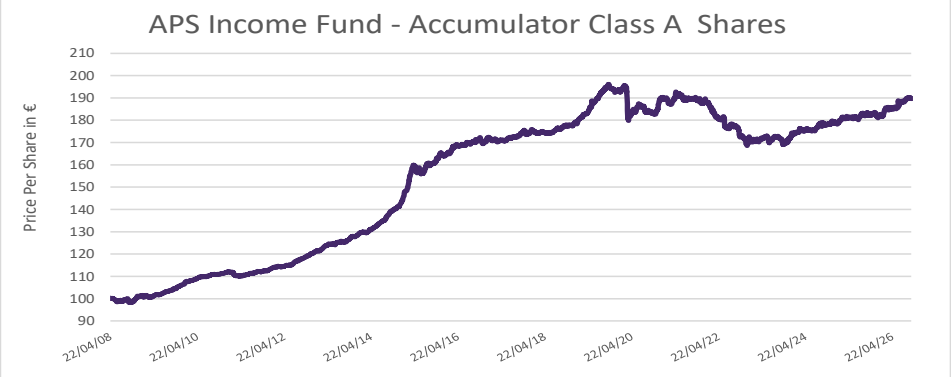
# APS Income Fund
## Factsheet as at 30-Sep-2026

### Cumulative Performance Since Inception - Class A Accumulator Shares




Performance figures shown here refer to the past, and past performance is not a guarantee of future performance.

### Performance - Class A Accumulator Shares[1]

| From | 31-Dec-20 | 31-Dec-21 | 31-Dec-21 | 31-Dec-23 | 31-Dec-24 | 31-Dec-25 | Inception |
|---|---|---|---|---|---|---|---|
| To | 31-Dec-21 | 31-Dec-22 | 31-Dec-22 | 31-Dec-24 | 31-Dec-25 | 30-Sep-26 | 30-Sep-26 |
| **Return** | **-0.24%** | **-9.28%** | **1.30%** | **2.75%** | **1.46%** | **4.49%** | **3.54%** |

### Asset Allocation[2]

| | |
|---|---|
| Malta Corporate Bonds | 41.26% |
| Equities | 25.39% |
| Malta Government Bonds | 23.11% |
| International Corporate Bonds | 7.35% |
| Cash | 1.83% |
| International Government Bonds | 1.06% |

### Currency Allocation (by denomination)[3]

| | |
|---|---|
| EUR | 100.00% |
| USD | 0.00% |

### Top 10 Holdings[4]

| | |
|---|---|
| BANK OF VALLETTA PLC | 6.28% |
| MALTA 2.1 08/24/39 | 5.19% |
| MALTA 1 04/23/31 | 3.99% |
| MALTA INTNL AIRPORT-A SHARES | 3.85% |
| BOVMV 3 1/2 08/08/30 | 3.45% |
| EDFIMT 4 04/28/27 | 3.30% |
| HILFIN 5 07/17/29 | 3.14% |
| MALTA 1.2 05/13/37 | 3.09% |
| HILFIN 5 02/06/33 | 2.68% |
| APSBANK 3.25 19/11/2030 | 2.53% |

### Top 10 Country Exposures[6]

| | |
|---|---|
| Malta | 86.11% |
| Germany | 2.88% |
| France | 2.55% |
| Switzerland | 1.83% |
| Cyprus | 1.60% |
| Italy | 1.05% |
| Japan | 0.93% |
| Spain | 0.75% |
| United States | 0.49% |
| Colombia | 0.49% |

### Sector Allocation[7]

| | | | |
|---|---|---|---|
| Government | 23.91% | Utilities | 3.31% |
| Financial | 23.75% | Real Estate | 3.23% |
| Consumer Discretionary | 22.88% | Consumer, Non-cyclical | 2.30% |
| Industrial | 8.10% | Technology | 1.88% |
| Communications | 6.35% | Others | 4.30% |

### Investment Objective

The investment objective of the Fund is to endeavour to maximise the total level of return to investors, minimising the volatility of the portfolio whilst having regard to attaining a desirable level of liquidity through investment.

### Fund Details

| | |
|---|---|
| Fund Type | UCITS |
| Investment Manager | ReAPS Asset Management Limited |
| Custodian | Swissquote Financial Services (Malta) Ltd |
| Fund Size (€ millions) | 49.92 |
| Launch Date | 22 April 2008 |
| Currency | Euro |
| Tax Status | Prescribed Fund |
| Financial Year End | 31 December |
| Dividend Declaration | 30 June & 31 December |
| Minimum Monthly Plan | Class A Acc - €50 |
| Minimum Lump Sum | Class A Acc - €2,000<br>Class B Dist - €2,000 |
| Entry Charge | Class A Acc - up to 1.5%<br>Class B Dist - up to 1.5% |
| Annual Management Fee as at Date of Factsheet | Class A Acc - 0.75% of Net Asset Value<br>Class B Dist - 0.75% of Net Asset Value |
| Exit Charge | Nil |
| Share Price as at Date of Factsheet | Class A Acc -€ 189.9658<br>Class B Dist - € 107.8893 |
| Annualised Distribution Yield as at Last Ex-Div Date[5] | Class B Dist - 3.59% |
| ISINs | Class A Acc - MT0000075557<br>Class B Dist - MT0000075565 |

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[1] Year to date performance is not annualised. Performance since inception is annualised.
[2] Cash allocation is netted for accrued expenses and for transactions in the process of settlement. Monies committed for new issue of securities are included as cash balances.
[3] Currency allocations reflect the currency in which each asset is quoted. It does not necessarily reflect the underlying currency exposure of each asset.
[4] Top 10 Holdings exclude cash and derivatives which may represent a portion of the Sub-Fund's assets.
[5] The annualised distribution yield is a measure of cash flow paid by the income share classes. The distribution yield is not guaranteed and may vary.
[6] Figures shown exclude investments in collective investment schemes with no specific target Geography.
[7] Figures may not add up to 100.00% due to rounding. The category 'Other' includes inter alia cash and term deposits. Collective investment schemes are categorized according to their underlying sectorial exposure, where appropriate.