

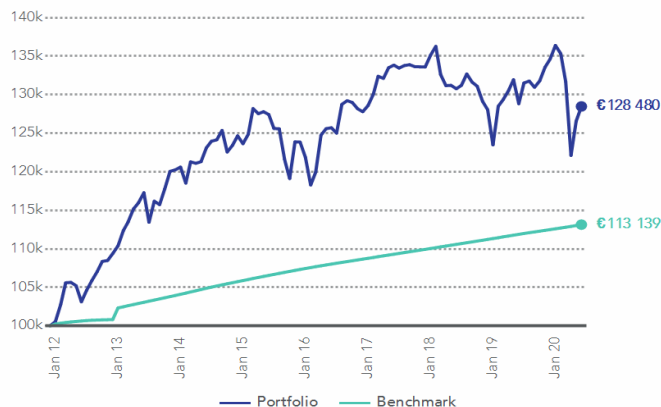
CLASS E as at 31 May 2020

Launch date	01 December 2011
Fund size	€ 682.90 million
NAV	12.85
Benchmark/Performance	3-month EURIBOR + 1.5%
Fee Hurdle	
Portfolio manager/s	Louis Stassen and Neil Padoa

Total Expense Ratio	1 Year	3 Year
Fund management fee	1.35%	1.42%
Fund expenses	1.26%	1.32%
VAT	0.09%	0.09%
Transaction costs (inc. VAT)	0.00%	0.00%
Total Investment Charge	0.04%	0.07%
	1.39%	1.49%

PERFORMANCE AND RISK STATISTICS

GROWTH OF A €100,000 INVESTMENT (AFTER FEES)



PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	28.5%	13.1%	15.3%
Since Launch (annualised)	3.0%	1.5%	1.5%
Latest 5 years (annualised)	0.2%	1.2%	(1.0)%
Latest 3 years (annualised)	(1.4)%	1.2%	(2.5)%
Latest 1 year	(0.3)%	1.1%	(1.4)%
Year to date	(5.8)%	0.5%	(6.3)%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	5.9%	0.1%
Sharpe Ratio	0.51	N/A
Maximum Gain	13.7%	N/A
Maximum Drawdown	(10.5)%	N/A
Positive Months	61.8%	N/A

	Fund	Date Range
Highest annual return	13.7%	Jun 2012 - May 2013
Lowest annual return	(8.6)%	Jan 2018 - Dec 2018

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2020	(0.8)%	(2.7)%	(7.3)%	3.6%	1.5%								(5.8)%
Fund 2019	4.1%	0.7%	0.9%	1.1%	(2.4)%	2.1%	0.2%	(0.6)%	0.6%	1.3%	0.8%	1.3%	10.5%
Fund 2018	0.9%	(2.7)%	(1.1)%	0.0%	(0.3)%	0.3%	1.1%	(0.8)%	(0.4)%	(1.5)%	(0.8)%	(3.6)%	(8.6)%

PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	31 May 2020
Equities	24.2%
Property	4.2%
Infrastructure	1.1%
Commodities	6.6%
Bonds	37.6%
Cash	26.4%

TOP 10 HOLDINGS

As at 31 Mar 2020	% of Fund
Philip Morris Int Inc	1.5%
British American Tobacco	1.5%
Alphabet Inc	1.4%
Charter Communication A	1.4%
Vonovia Se	1.2%
Unilever	1.2%
Heineken Holdings Nv	1.0%
Anthem Inc	0.9%
Amazon Com Inc	0.9%
Leg Immobilien Ag	0.8%

CURRENCY ALLOCATION

Currency as at 31 May 2020	
Euro	100%

This fund is available in 3 hedged currency classes (Euro, Pound Sterling & US Dollars) as well as a Houseview currency class. This is the fact sheet for the Euro hedged currency class.