

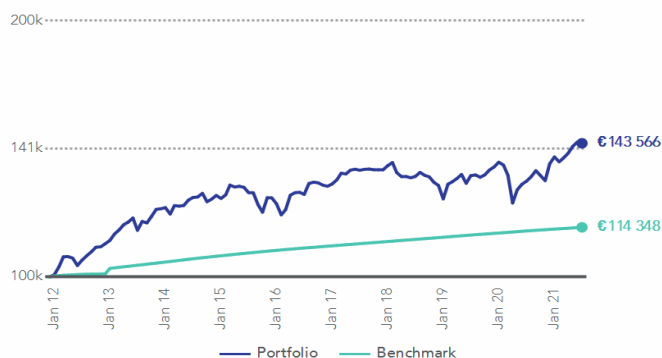
CLASS E as at 30 June 2021

Launch date	01 December 2011
Fund size	€ 803.49 million
NAV	14.36
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	1.36%	1.35%
Fund expenses	1.25%	1.25%
VAT	0.11%	0.10%
Transaction costs (inc. VAT)	0.00%	0.00%
Total Investment Charge	0.09%	0.06%
	1.45%	1.41%

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)	43.6%	14.3%	29.2%
Since Launch (annualised)	3.8%	1.4%	2.4%
Latest 5 years (annualised)	2.8%	1.1%	1.7%
Latest 3 years (annualised)	3.0%	1.1%	2.0%
Latest 1 year	10.8%	1.0%	9.8%
Year to date	3.8%	0.5%	3.3%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	5.9%	0.1%
Sharpe Ratio	0.67	N/A
Maximum Gain	13.7%	N/A
Maximum Drawdown	(10.5)%	N/A
Positive Months	62.6%	N/A

	Fund	Date Range
Highest annual return	14.4%	Apr 2020 - Mar 2021
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 2021	(1.3)%	1.0%	1.3%	1.9%	1.2%	(0.4)%							3.8%
Fund 2020	(0.8)%	(2.7)%	(7.3)%	3.6%	1.5%	0.8%	1.2%	1.7%	(1.3)%	(1.4)%	4.7%	1.9%	1.4%
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%

PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	30 Jun 2021
Equities	27.9%
Infrastructure	4.5%
Property	4.7%
Convertible Bonds	1.9%
High Yield Bonds	8.7%
Commodities	8.1%
Merger Arbitrage	1.8%
Hedged Equity	5.5%
Fixed Income	34.6%
T-Bills	13.9%
Inflation break-evens	1.8%
Investment Grade	18.9%
Cash	2.4%

TOP 10 HOLDINGS

As at 30 Jun 2021	% of Fund
Vinci Sa	1.5%
51job Inc Adr	1.4%
Charter Communication A	1.3%
British American Tobacco	1.3%
Philip Morris Int Inc	1.3%
Facebook Inc.	1.2%
Alphabet Inc	1.2%
Getlink Se	1.2%
Heineken Holdings Nv	1.0%
Vonovia Se	1.0%

CURRENCY ALLOCATION

Currency as at 30 Jun 2021	
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.