

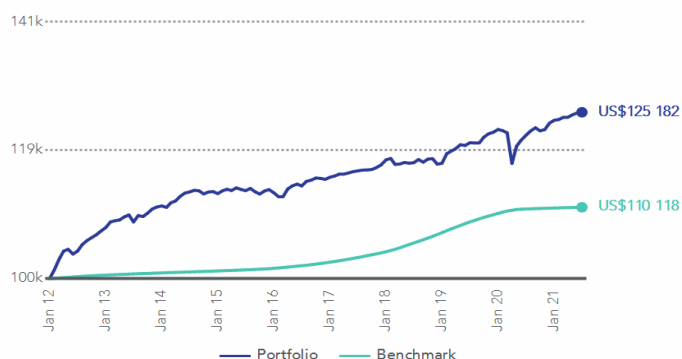
CLASS A as at 30 June 2021

| | |
|-----------------------|---|
| Launch date | 30 December 2011 |
| Fund size | US\$ 504.85 million |
| NAV | 1251.82 cents |
| Benchmark/Performance | 110% of USD 3-month LIBOR |
| Fee Hurdle | |
| Portfolio manager/s | Stephen Peirce, Nishan Maharaj & Seamus Vasey |

| | | |
|------------------------------|--------|--------|
| Total Expense Ratio | 1 Year | 3 Year |
| Fund management fee | 0.87% | 0.87% |
| Fund expenses | 0.80% | 0.80% |
| VAT | 0.07% | 0.07% |
| Transaction costs (inc. VAT) | 0.00% | 0.00% |
| Total Investment Charge | 0.02% | 0.02% |
| | 0.89% | 0.89% |

PERFORMANCE AND RISK STATISTICS

GROWTH OF A \$100,000 INVESTMENT (AFTER FEES)



PERFORMANCE (AFTER FEES)

| | Fund | Benchmark | Active Return |
|-----------------------------|-------|-----------|---------------|
| Since Launch (unannualised) | 25.2% | 10.1% | 15.1% |
| Since Launch (annualised) | 2.4% | 1.0% | 1.4% |
| Latest 5 years (annualised) | 2.0% | 1.6% | 0.4% |
| Latest 3 years (annualised) | 2.3% | 1.6% | 0.7% |
| Latest 1 year | 3.2% | 0.2% | 2.9% |
| Year to date | 1.1% | 0.1% | 1.0% |

| | Fund |
|-------------------|------|
| Modified Duration | 0.7 |
| Yield | 1.6% |

RISK STATISTICS SINCE LAUNCH

| | Fund | Benchmark |
|----------------------|--------|-----------|
| Annualised Deviation | 2.1% | 0.3% |
| Sharpe Ratio | 0.84 | 1.49 |
| Maximum Gain | 5.4% | 10.1% |
| Maximum Drawdown | (4.5)% | N/A |
| Positive Months | 75.4% | 100.0% |

| | Fund | Date Range |
|-----------------------|--------|---------------------|
| Highest annual return | 7.1% | Jan 2012 - Dec 2012 |
| Lowest annual return | (2.0)% | Apr 2019 - Mar 2020 |

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|-----------|--------|--------|--------|------|--------|------|------|------|--------|------|------|------|------|
| Fund 2021 | 0.1% | 0.3% | 0.0% | 0.3% | 0.2% | 0.1% | | | | | | | 1.1% |
| Fund 2020 | (0.2)% | (0.3)% | (4.0)% | 2.4% | 0.8% | 0.6% | 0.6% | 0.4% | (0.4)% | 0.2% | 0.9% | 0.4% | 1.2% |
| Fund 2019 | 1.3% | 0.3% | 0.4% | 0.5% | (0.1)% | 0.4% | 0.0% | 0.0% | 0.8% | 0.5% | 0.2% | 0.4% | 4.7% |

PORTFOLIO DETAIL

ASSET ALLOCATION BY INSTRUMENT TYPE

| | % of Fund |
|--------------------------------|---------------|
| Developed Markets (IG) | 70.6% |
| Fixed Rate Bonds | 54.0% |
| Floating Rate Bonds | 10.3% |
| Inflation Linked Bonds | 6.3% |
| Emerging Markets (IG) | 12.6% |
| Fixed Rate Bonds | 8.1% |
| Floating Rate Bonds | 2.5% |
| Inflation Linked Bonds | 2.0% |
| Developed Markets (High Yield) | 1.1% |
| Emerging Markets (High Yield) | 7.3% |
| Convertibles | 4.5% |
| Listed Property | 1.2% |
| EFT | 2.0% |
| Cash & Money Market | 0.9% |
| Total | 100.0% |

ASSET ALLOCATION BY ISSUER TYPE

| | % of Fund |
|----------------|---------------|
| Corporations | 54.0% |
| Sovereigns | 38.6% |
| Cash | 0.9% |
| Multi-National | 5.3% |
| REITS | 1.2% |
| Total | 100.0% |

ASSET ALLOCATION BY RATINGS BAND

| | % of Fund |
|----------------------|-----------|
| Investment Grade | 85.8% |
| Sub-investment Grade | 10.1% |
| Other instruments | 4.0% |

TOP 5 ISSUER EXPOSURE

| | % of Fund |
|--|-----------|
| United States Government Treasury | 30.1% |
| Mexican Government | 2.7% |
| European Investment Bank | 2.2% |
| European Bank for Reconstruction and Development | 2.2% |
| Credit Suisse | 2.1% |