

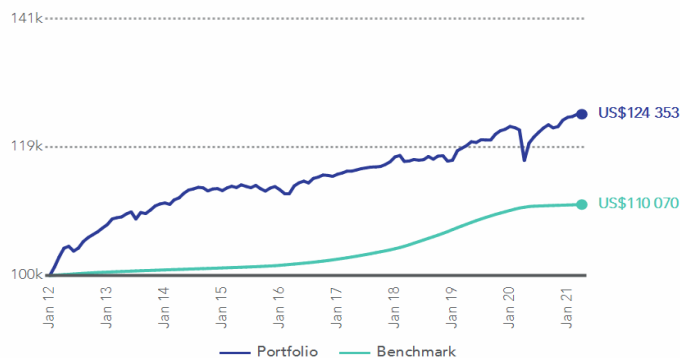
CLASS A as at 31 March 2021

Launch date	30 December 2011
Fund size	US\$ 488.43 million
NAV	1243.53 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)	24.3%	10.1%	14.3%
Since Launch (annualised)	2.4%	1.0%	1.3%
Latest 5 years (annualised)	2.0%	1.6%	0.3%
Latest 3 years (annualised)	2.1%	1.8%	0.3%
Latest 1 year	6.4%	0.4%	6.1%
Year to date	0.4%	0.1%	0.4%

	Fund
Modified Duration	0.8
Yield	1.7%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	2.1%	0.3%
Sharpe Ratio	0.82	1.51
Maximum Gain	5.4%	10.1%
Maximum Drawdown	(4.5)%	N/A
Positive Months	74.8%	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%										0.4%
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)	73.4%
Fixed Rate Bonds	55.4%
Floating Rate Bonds	13.7%
Inflation Linked Bonds	4.3%
Emerging Markets (IG)	9.4%
Fixed Rate Bonds	7.8%
Floating Rate Bonds	1.6%
Developed Markets (High Yield)	3.0%
Emerging Markets (High Yield)	4.9%
Convertibles	4.1%
Listed Property	1.4%
EFT	2.0%
Cash & Money Market	1.8%
Total	100.0%

ASSET ALLOCATION BY ISSUER TYPE

	% of Fund
Corporations	58.9%
Sovereigns	30.6%
Cash	1.8%
Multi-National	7.3%
REITS	1.4%
Total	100.0%

ASSET ALLOCATION BY RATINGS BAND

	% of Fund
Investment Grade	85.5%
Sub-investment Grade	9.7%
Other instruments	4.7%

TOP 5 ISSUER EXPOSURE

	% of Fund
United States Government Treasury	24.9%
European Investment Bank	2.2%
UBS Group	2.7%
European Bank for Reconstruction and Development	2.2%
Credit Suisse	2.2%