

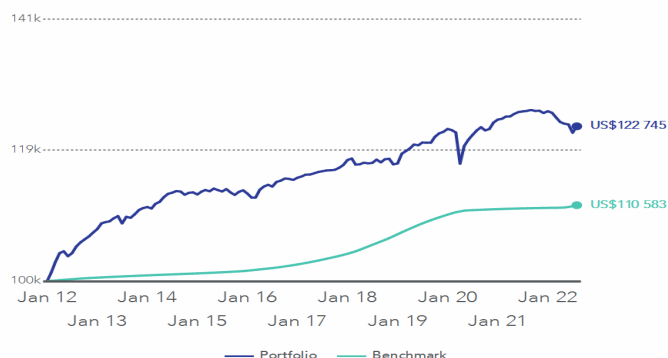
CLASS A as at 31 July 2022

Launch date	30 December 2011
Fund size	US\$ 445.54 million
NAV	1225.47 cents
Benchmark	110% of SOFR
Portfolio manager/s	Nishan Maharaj & Seamus Vasey

Total Expense Ratio	1 Year	3 Year
Fee for performance in line with benchmark	0.89%	0.87%
Adjusted for out/(under)-performance	0.80%	0.80%
Fund expenses	0.01%	0.00%
VAT	0.08%	0.07%
Transaction costs (inc. VAT)	0.00%	0.00%
Total Investment Charge	0.01%	0.01%
	0.90%	0.89%

## PERFORMANCE AND RISK STATISTICS

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



### PERFORMANCE (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	22.7%	10.6%	12.2%
Since Launch (annualised)	2.0%	1.0%	1.0%
Latest 10 years (annualised)	1.6%	1.0%	0.6%
Latest 5 years (annualised)	1.2%	1.4%	(0.3)%
Latest 3 years (annualised)	0.7%	0.7%	0.0%
Latest 1 year	(2.0)%	0.4%	(2.4)%
Year to date	(2.0)%	0.4%	(2.3)%

	Fund
Modified Duration	1.0
Yield (Net of Fees)	1.8%

### RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	2.1%	0.3%
Sharpe Ratio	0.64	1.28
Maximum Gain	5.4%	10.6%
Maximum Drawdown	(4.5)%	N/A
Positive Months	71.7%	100.0%

	Fund	Date Range
Highest annual return	7.1%	Jan 2012 - Dec 2012
Lowest annual return	(2.8)%	Jul 2021 - Jun 2022

### MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2022	(0.2)%	(0.6)%	(0.6)%	(0.2)%	(0.1)%	(1.1)%	0.9%						(2.0)%
Fund 2021	0.1%	0.3%	0.0%	0.3%	0.2%	0.1%	0.1%	0.1%	(0.1)%	0.0%	(0.3)%	0.2%	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%
Fund 2018	0.2%	(0.8)%	0.1%	0.2%	(0.1)%	0.1%	0.4%	(0.4)%	0.4%	0.1%	(0.7)%	0.1%	(0.5)%

## PORTFOLIO DETAIL

### ASSET ALLOCATION BY INSTRUMENT TYPE

	% of Fund
<b>Developed Markets (Investment Grade)</b>	<b>68.0%</b>
Fixed Rate Bonds	45.4%
Floating Rate Bonds	16.1%
Inflation Linked Bonds	6.5%
<b>Emerging Markets (Investment Grade)</b>	<b>11.5%</b>
Fixed Rate Bonds	9.8%
Floating Rate Bonds	1.7%
Inflation Linked Bonds	0.0%
<b>Developed Markets (High Yield)</b>	<b>0.3%</b>
<b>Emerging Markets (High Yield)</b>	<b>5.6%</b>
<b>Convertibles</b>	<b>5.3%</b>
<b>Listed Property</b>	<b>1.3%</b>
<b>ETF</b>	<b>5.3%</b>
<b>Cash &amp; Money Market</b>	<b>2.7%</b>
<b>Total</b>	<b>100.0%</b>

### ASSET ALLOCATION BY ISSUER TYPE

	% of Fund
Corporations	68.7%
Sovereigns	26.2%
Cash	2.7%
Multi-National	1.0%
REITS	1.3%
<b>Total</b>	<b>100.0%</b>

### ASSET ALLOCATION BY RATINGS BAND

	% of Fund
Investment Grade	88.0%
Sub-investment Grade	5.9%
Other instruments	6.1%

### TOP 5 ISSUER EXPOSURE

	% of Fund
United States Government Treasury	21.3%
Natwest Group Plc	3.7%
iShares USD Short Duration	3.3%
Lloyds Bank	3.1%
Barclays	3.0%