

INSIGHT INVESTMENT

PROFILE

INSIGHT INVESTMENT IS EUROPE'S FOURTH LARGEST INVESTMENT MANAGER¹, MANAGING OVER €1,076BN IN ASSETS² FOR PENSION FUNDS, INSURERS, SOVEREIGN WEALTH FUNDS AND FINANCIAL INSTITUTIONS.

As a specialist asset manager, we aim to deliver consistent and repeatable performance by focusing only on those things we believe we can do well, which include fixed income, risk management strategies including liability-driven investment (LDI) and currency risk management and also absolute return and multi-asset.

Insight is headquartered in London, with other key offices in New York, Boston, San Francisco, Dublin, Frankfurt, Manchester, Sydney and Tokyo, and employs 1,123³ people including 292 investment professionals. We are owned by The Bank of New York Mellon Corporation (BNY Mellon) and have investment decision-making autonomy, operating with an independent management structure and boards. As part of BNY Mellon's multi-boutique structure, Insight has the backing of a sound

global financial institution for which asset management is a core strategic priority.

OUR COMPANY

Insight has a clear mission and purpose to offer investors a different approach to achieving their investment goals; one that prioritises the certainty of meeting their chosen objectives in contrast to the traditional focus on maximising return and minimising volatility.

Since our launch in 2002, our partnership approach has delivered an impressive record of growing assets under management based on client advocacy, making Insight a leading force in investment management.

ASSETS UNDER MANAGEMENT²

Figure 1: By investment area



Figure 2: By client type

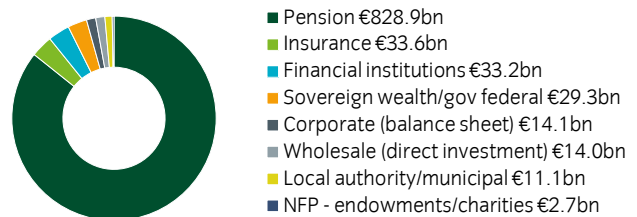
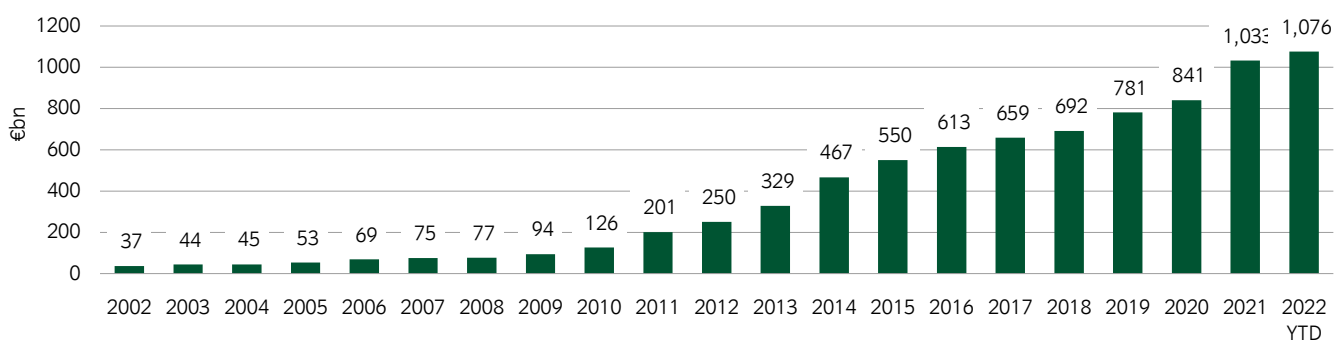


Figure 3: Firmwide assets under management⁴



¹ Source: IPE's 'Top 500 Asset Managers' survey, June 2021. Insight is ranked fourth out of the top 120 European institutional managers by total AUM for external Europe-domiciled institutional clients.

² As at 31 March 2022. Assets under management (AUM) are represented by the value of cash securities and other economic exposure managed for clients. Figures shown in EUR. FX rates as per WM Reuters 4pm spot rates. Reflects the AUM of Insight, the corporate brand for certain companies operated by Insight Investment Management Limited (IIML). Insight includes, among others, Insight Investment Management (Global) Limited (IIMG), Insight Investment International Limited (IIL), Insight Investment Management (Europe) Limited (IIMEL) and Insight North America LLC (INA), each of which provides asset management services.

³ Global totals including employees from all regions. Includes employees of Insight North America LLC (INA) which provides asset management services as part of Insight, the corporate brand for certain companies operated by Insight Investment Management Limited (IIML).

⁴ Excludes previous parent introduced assets prior to 2009.

OUR EXPERTISE⁵

Risk management and liability-driven investment

Insight was one of the pioneers of liability-driven investment (LDI), an essential component of pension funds' investment strategy to help them manage their funding level volatility. We believe that our active approach to LDI is a key differentiator for us in the market. By focusing on liabilities and managing the risks associated with delivering future cash flows, LDI aims to help clients to meet their funding objectives with less volatility and without compromising return. Since introducing our LDI capability, we have broadened our range of risk management strategies and continue to develop new solutions relevant to pension clients of all sizes and governance structures. These innovations include longevity risk management, synthetic equity strategies and tail-risk management.

Insight is a leading global LDI manager. In 2021, Insight was ranked in first place for Overall LDI Quality for the 11th consecutive year with UK Investment Consultants.⁶ Our LDI investment team consists of 61 LDI specialists covering every component of the design, implementation and management of a successful risk management strategy.

Fixed income and cash

Our Fixed Income Group manages €265.0bn in fixed income assets through an experienced and well-resourced team of 168 fixed income specialists managing assets against a range of traditional and highly bespoke benchmarks. Insight has been ranked in the top decile for Overall Quality in Fixed Income in every year since 2013⁶.

Our expertise spans the spectrum of global fixed income opportunities and includes strategies such as global credit, buy and maintain, efficient beta and global absolute return bonds. The team also manages a wide range of US strategies, covering stable value, core, core plus, corporate, intermediate, select income, long duration and municipal fixed income in the world's biggest and most diverse credit market.

Our combined global secured lending and loans capability gives Insight a strong position in the space of low-default, illiquid credit investments. We also manage short duration, high-quality portfolios for public entities' operating cash assets, tailored to their specific cash flow and risk tolerances.

Currency

Insight offers a range of strategies that aim to provide effective management of foreign currency exposures. Our team of currency specialists offers active currency overlay and hedging strategies to manage currency risk and cash flows in international investment portfolios. These model-driven

strategies are tailored to meet the specific needs of large, sophisticated investors. In addition, Insight also provides access to strategies which aim to generate alpha from currency positions. These strategies have been constructed with the intention of providing returns that have a low correlation with other currency strategies, alternatives and traditional asset classes across different market environments.

Absolute return and unconstrained

Our diverse fund range offers investors the ability to capture what we believe to be our best ideas for investment in their respective asset classes. These ideas are implemented using a flexible investment strategy that targets lower volatility than a traditional long-only investment approach.

Multi-asset

Insight launched its flagship multi-asset strategy – the Insight broad opportunities strategy – in December 2004 and has a track record that predates the global financial crisis. A distinguishing feature of our approach is that we access traditional market-based returns, as well as a range of alternative strategies which are generally less correlated with broad asset class returns. This allows us to access an opportunity set broad enough to give us high levels of confidence that we can deliver a smoother path towards our targeted returns, through a wide range of market environments.

Responsible investment

In our view, responsible investment is as an essential part of managing risk and deciding whether an investment is fair value. We were a founding signatory to the UN-supported Principles for Responsible Investment (PRI) in 2006 and have been systematically integrating environmental, social and governance (ESG) issues in our research process for more than a decade. Where we identify material ESG risks, we engage to better understand the issues; in 2020, 90% of 1,210 engagements with debt issuers focused on ESG matters. In 2021, Insight was awarded A+ ratings by the PRI for strategy and governance, and our approach to the integration of responsible investment-related issues across our fixed income business. We were also named ESG Manager of the Year at the Pensions and Investment Provider Awards 2021. We believe this reflects our ongoing commitment to integrating responsible investment practices across all aspects of our business.

⁵ As at 31 March 2022.

⁶ Source: Greenwich Associates 2021, GICF LDI-21 LDI overall. Results are based on interviews with 11 UK consultants evaluating LDI managers. Greenwich Associates 2021, GICF FI-21 fixed income overall. Results are based on interviews with 11 UK consultants evaluating fixed income managers. Greenwich Quality Index Overall is a composite of Investment and Service scores.

IMPORTANT INFORMATION

RISK DISCLOSURES

Past performance is not indicative of future results. Investment in any strategy involves a risk of loss which may partly be due to exchange rate fluctuations.

Some products and services that Insight Investment has expertise in are only available to persons in certain named countries that meet certain criteria. Such products and services may be available through different members of the Insight Investment group.

FIND OUT MORE

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