



# ABSOLUTE INSIGHT EMERGING MARKET DEBT FUND

## INVESTMENT MANAGER

Insight Investment is a leading asset manager of absolute return, multi-asset, specialist equity, fixed income and liability risk management solutions.

## GENERAL INFORMATION

Total net assets (million) \$ 225.64  
 Performance Benchmark 3 Month Libid (in the share class currency)  
 IA Sector Targeted Absolute Return  
 Lipper sector Absolute Return Other  
 Fund type Open-Ended Investment Company (UCITS)  
 Fund domicile Ireland  
 Fund manager Colm McDonagh, Rodica Glavan, Oliver Williams  
 Base currency USD  
 Currencies available EUR, GBP, USD, CHF  
 Fund launch 28 Feb 2007

## B1P EURO SHARE CLASS DETAILS

Inception date 02 May 2008  
 Min. initial investment € 3,000  
 Ongoing charge 1.22%  
 Annual mgmt charge 1.00%  
 Max. initial charge 4.00%  
 Performance fee<sup>1</sup> 10.00%  
 ISIN IE00B1HL8W03  
 Registered for sale in: AT, DK, DE, FR, FI, IT, LU, NL, NO, PT, ES, SE, CH, GB, KR

## DEALING

09:00 to 17:00 each business day  
 Valuation point: 12:00 Dublin time

## FUND STATISTICS - 3 YEARS

Annualised Sharpe Ratio -0.30  
 Annualised Standard Deviation 7.49  
 Basis: Calculated using monthly prices - net of fees.

<sup>1</sup>10.00% per year of any returns the Fund achieves above the benchmark for these fees, for Euro share classes 3 month Euribid, for Sterling share classes 3 month Libid.

## 5 YR ANNUALISED GROSS PERFORMANCE (%)

Fund -1.54  
 Cash + 400bps 3.66

The Fund returns are shown before fees, as specified in the prospectus.

## INVESTMENT OBJECTIVE

The investment objective of the Fund is to provide attractive, positive, absolute returns in all market conditions.

## PERFORMANCE AIM

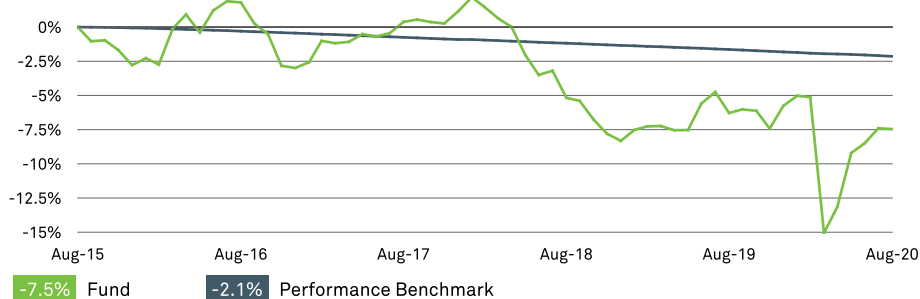
The Fund will aim to outperform its Performance Benchmark (3 Month LIBID) over a rolling twelve month period after fees and will measure its performance against this. The Fund seeks to generate returns of up to 3 month LIBID + 4% gross of fees over an annualised five year period, whilst being mindful of the Investment Objective. However, a positive return is not guaranteed and a capital loss may occur. It is a long short emerging market debt fund primarily investing across the spectrum of the emerging market debt universe including bonds, interest rates, currencies and credit default swaps.

## PERFORMANCE DISCLOSURE

Unless otherwise stated all data is as at the date of this factsheet.

Past performance is not a guide to future performance. The value of investments can fall. Investors may not get back the amount invested. Income from investments may vary and is not guaranteed.

## 5 YEAR CUMULATIVE PERFORMANCE (%)



## PERFORMANCE SUMMARY (%)

	Annualised							
	1M	3M	YTD	1YR	2YR	3YR	5YR	
B1p Euro	-0.1	1.9	-1.8	-1.3	-1.2	-2.7	-1.5	
Gross Euro	0.0	2.2	-1.1	-0.1	-0.1	-1.5	-0.4	
Performance Benchmark	-0.1	-0.1	-0.3	-0.5	-0.5	-0.5	-0.4	
	2015	2016	2017	2018	2019			
Fund	-4.3	-0.2	4.3	-9.4	2.8			
Performance Benchmark	-0.1	-0.4	-0.5	-0.4	-0.5			

## ANNUAL PERFORMANCE TO LAST QUARTER END (%)

From	Jun 2015	Jun 2016	Jun 2017	Jun 2018	Jun 2019
To	Jun 2016	Jun 2017	Jun 2018	Jun 2019	Jun 2020
Fund	1.2	-1.9	-2.8	-2.2	-3.1

Source: Insight. Performance is shown for B1p Euro unless otherwise stated. Total return, including annual management charge, but excluding initial charge, net of performance fees, income reinvested gross of tax, expressed in share class currency. The impact of the initial charge which may be up to 4% can be material on the performance of your investment. Performance figures including the initial charge are available upon request.

\*\*This is not a guarantee, may not be achieved and a capital loss may occur. Funds which have a higher performance aim generally take more risk to achieve this and so have a greater potential for the returns to be significantly different than expected.

## CLIENT SERVICES

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 Email: [moreinsight@insightinvestment.com](mailto:moreinsight@insightinvestment.com)

PORTFOLIO STATISTICS	
Net credit & rates exposure (% of NAV)	33.4
Gross credit & rates exposure (% of NAV)	102.9
Net portfolio carry (%)	4.5
Modified duration (years)	1.5
Net emerging market currency exposure (%)	17.5
Gross emerging market currency exposure (%)	19.5

INSTRUMENT TYPE (% OF NAV)		
	Long	Short
Credit default swaps	0.0	-26.2
Bond Total Return Swap	0.0	-8.5
External Corporate	10.5	0.0
External Government	16.7	0.0
Local Corporate	2.6	0.0
Local Government	36.8	0.0
Local Quasi Sovereign	1.5	0.0

TOP CURRENCY EXPOSURE (% OF NAV)	
	MtM Weight
Polish Zloty	3.2
Brazilian Real	2.6
Egyptian Pound	2.2
Mexican Peso	2.1
Colombian Peso	2.1
Chilean Peso	2.1
Kazakhstani Tenge	1.5
Indonesian Rupiah	1.1
South Korean Won	-1.0
United States Dollar	-18.4

REGIONAL EXPOSURE (% OF NAV)		
	Long	Short
Africa	8.0	-3.2
Asia	16.4	-9.4
Eastern Europe	10.3	-2.9
Latin America	28.3	-11.1
Middle East	5.2	-8.2

TOP 10 COUNTRY EXPOSURES BY NET (% OF NAV)		
	Net (% NAV)	Gross (% NAV)
China	8.0	12.0
Turkey	-4.8	4.8
Brazil	4.1	8.0
Russian Federation	3.6	5.6
Chile	3.1	3.7
Egypt	2.6	2.6
Qatar	-2.2	2.2
Ukraine	2.2	2.8
Peru	1.7	2.4
Romania	1.7	1.7

Source: Insight

#### IMPORTANT INFORMATION

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