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# BROAD OPPORTUNITIES FUND

30 June 2025

## FUND OBJECTIVE

The Fund aims to deliver attractive positive long-term returns

## FUND SUMMARY

- Based on core principles of diversification, dynamic asset allocation and downside risk management
- Combines actively managed directional risk (aiming to make money when markets go up) with actively managed less directional sources of return (aiming to make money whether markets go up or down)
- Exposure to equity, fixed income, real assets, total return strategies and cash
- Managed by a highly experienced team, with a transparent investment process and proven track record

## SHARE CLASS PERFORMANCE (%) (B1 \$ Acc share class)

	1 month	3 months	1 year	3 years (pa)	5 years (pa)	Since inception (pa)
Fund	2.09	1.37	-1.98	3.41	3.41	3.26
Benchmark	0.35	1.08	4.89	4.52	2.73	2.38

	Calendar year returns					12-month rolling returns				
	2024	2023	2022	2021	2020	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
Fund	6.37	6.00	-8.96	7.31	0.88	-1.98	10.81	1.83	-5.83	13.56
Benchmark	5.38	4.90	1.17	0.06	0.56	4.89	5.35	3.33	0.11	0.11

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. The performance results shown, whether net or gross of investment management fees, reflect the reinvestment of dividends and/or income and other earnings. Any gross of fees performance does not include fees and charges and these can have a material detrimental effect on the performance of an investment.

Source: Insight Investment and Rimes. Fund performance is shown for the net share class B1 \$ Acc (which has an inception date of the 28 March 2017) and is calculated as total return, including reinvested income and net of fees and expenses. Benchmark performance shown is for SOFR 90 days compounded (previously 3 month USD Libid until 1 October 2021).

Performance for periods over one year is annualised. Past performance is not a guide to future performance. The value of investments and any income from them will fluctuate and is not guaranteed (this may be partly due to exchange rate fluctuations). Investors may not get back the full amount invested. Investors must read all performance information alongside the full performance information in the KIID.

## FUND MANAGER COMMENTS

Moderating recessionary risk and easing inflation pressures supported a broad-based rally in risk assets, despite trade uncertainty and geopolitical risks. Against this backdrop, the portfolio delivered a strong return in June. Equities led performance, with notable strength in Asia and the US. Our increased direct exposure proved beneficial, complemented by option-based strategies targeting upside in Korean, US and emerging market equities. Fixed income also contributed positively, driven by high yield, emerging market debt, and convertibles, alongside gains from government bond duration as yields declined. Infrastructure holdings benefited from demand for real assets, while commodities were broadly flat. We remain focused on capturing tactical upside while maintaining resilience amid ongoing macro uncertainty.

## FUND FACTS

**Fund size:** \$1.4bn

**Inception date:** 7 September 2009

**Benchmark:** SOFR (90 day compounded)

**Fund managers:** Matthew Merritt, Multi-Asset Strategy team

**Target return:** The Fund seeks to generate returns of 90 days compounded SOFR + 4.5% gross of fees over an annualised five year period, whilst being mindful of the Investment Objective.

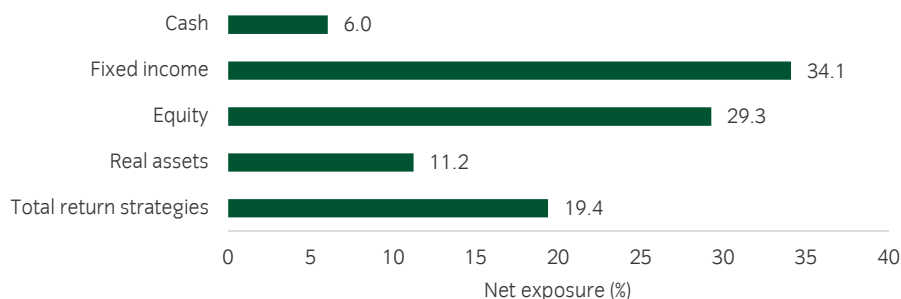
## 5 YEAR ANNUALISED GROSS PERFORMANCE (%)

**Fund:** 3.41

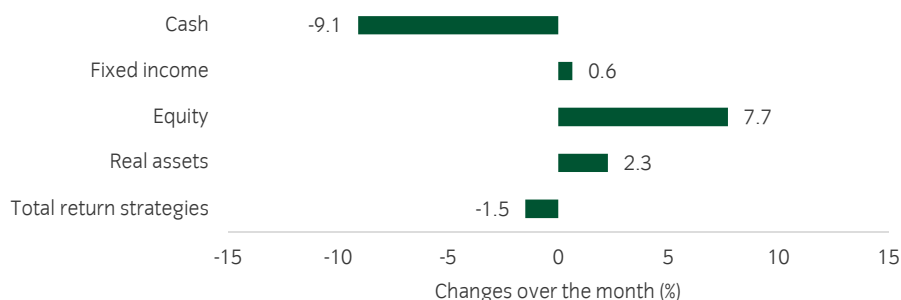
**Cash +450 bps:** 7.23

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

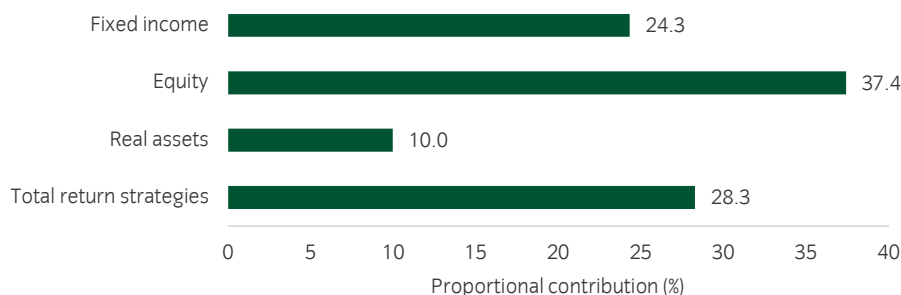
## FUND ALLOCATION



## FUND ACTIVITY



## CONTRIBUTORS TO FUND RETURN (gross, since inception)



## TECHNICAL DETAILS

**Legal structure:** Open Ended Investment Company (UCITS)

**Domicile:** Ireland

**Share class currencies:** Sterling, Euro, US dollar, Japanese yen

**Dealing frequency:** Daily, Midday (Irish time)

**Settlement period:** T+2

**Pricing method:** Swinging single price

**Scheme:** Absolute Insight Funds plc

**Depository:** State Street Custodial Services (Ireland) Limited

**Administrator:** State Street Fund Services (Ireland) Limited

**Ongoing charges:** 0.68% (represented by share class B1 Dollar, other share classes are available)



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