

# ABSOLUTE INSIGHT CREDIT 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) | £ 148.57                                    |
| Performance Benchmark      | 3 Month Libid (in the share class currency) |
| IA Sector                  | Targeted Absolute Return                    |
| Lipper sector              | Alternative Credit Focus                    |
| Fund type                  | Open-Ended Investment Company (UCITS)       |
| Fund domicile              | Ireland                                     |
| Fund manager               | Lucy Speake                                 |
| Base currency              | GBP   |
| Currencies available       | EUR, GBP, USD, CHF                          |
| Fund launch                | 02 Jun 2009                                 |

## B1P STERLING SHARE CLASS DETAILS

|                         |                        |
|-------------------------|------------------------|
| Inception date          | 02 Jun 2009            |
| ISIN                    | IE00B3CLDP79           |
| Registered for sale in: | AT, DE, IT, LU, GB, PT |

## B1P2 STERLING SHARE CLASS DETAILS

|                         |  |
|-------------------------|--|
| Inception date          | 05 Oct 2011  |
| Min. initial investment | £ 3,000  |
| Ongoing charge          | 1.16%  |
| Annual mgmt charge      | 1.00%  |
| Max. initial charge     | 4.00%  |
| Performance fee         | 10.00%   |
| ISIN                    | IE00B4K9SV11   |
| Registered for sale in: | AT, DK, DE, FI, IT, LU, NL, NO, PT, ES, SE, CH, GB, KR |

## DEALING

Each Business Day  
Valuation point: 21:00 Irish time  
Dealing Deadline: 12:00 midday each Dealing Day for both subscriptions and redemptions.

## FUND STATISTICS - 3 YEARS

|   |      |
|---|------|
| Annualised Sharpe Ratio                               | 0.00 |
| Annualised Standard Deviation                         | 4.82 |
| Basis: Calculated using monthly prices - net of fees. |      |

**B1p Sterling share class is closed to new investment.**  
\*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          | 1.01 |
| Cash + 500bps | 5.53 |

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.

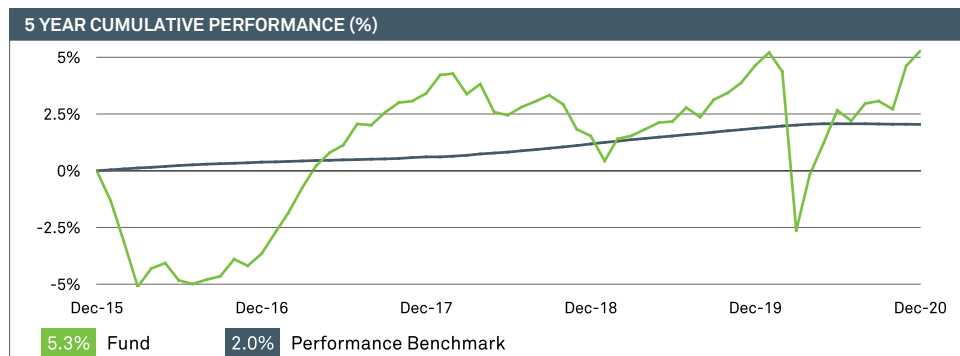
## PERFORMANCE AIM

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 + 5% 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 credit fund primarily investing across the spectrum of the credit universe including bonds, asset backed securities 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.



## PERFORMANCE SUMMARY (%)

|                       | Annualised |      |      |      |      |      |     |
|-----------------------|------------|------|------|------|------|------|-----|
|                       | 1M         | 3M   | YTD  | 1YR  | 2YR  | 3YR  | 5YR |
| B1p Sterling          | 0.6        | 2.1  | 0.6  | 0.6  | 1.8  | 0.6  | 1.0 |
| B1p2 Sterling         | 0.6        | 2.1  | 0.6  | 0.6  | 1.8  | 0.6  | 0.9 |
| Gross Sterling        | 0.8        | 2.5  | 1.7  | 1.7  | 2.9  | 1.7  | 2.1 |
| Performance Benchmark | -0.0       | -0.0 | 0.2  | 0.2  | 0.4  | 0.5  | 0.4 |
|                       |            | 2016 | 2017 | 2018 | 2019 | 2020 |     |
| Fund                  |            | -3.6 | 7.3  | -1.8 | 3.1  | 0.6  |     |
| Performance Benchmark |            | 0.4  | 0.2  | 0.6  | 0.7  | 0.2  |     |

## ANNUAL PERFORMANCE TO LAST QUARTER END (%)

| From | Dec 2015 | Dec 2016 | Dec 2017 | Dec 2018 | Dec 2019 |
|------|----------|----------|----------|----------|----------|
| To   | Dec 2016 | Dec 2017 | Dec 2018 | Dec 2019 | Dec 2020 |
| Fund | -3.6     | 7.3      | -1.8     | 3.1      | 0.6      |

Source: Insight. Performance is shown for B1p Sterling 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.

## CLIENT SERVICES

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

| PORTFOLIO STATISTICS           |       |
|--------------------------------|-------|
| Net exposure (% of NAV)        | 12.7  |
| Gross exposure (% of NAV)      | 154.6 |
| Net portfolio carry (%)        | 1.9   |
| Interest rate duration (years) | 1.0   |

| CREDIT TYPE (% OF NAV)                 |      |       |
|--|------|-------|
|  | Long | Short |
| Government                             | 1.9  | -26.9 |
| High Yield Asset Backed Security       | 1.8  | 0.0   |
| High Yield Cash                        | 19.6 | 0.0   |
| High Yield Credit Default Swap         | 2.3  | -3.0  |
| Investment Grade Asset Backed Security | 20.5 | 0.0   |
| Investment Grade Cash                  | 29.9 | 0.0   |
| Investment Grade Credit Default Swap   | 0.0  | -41.1 |
| Leveraged Loans                        | 1.7  | 0.0   |
| Liquid Asset Backed Security           | 1.6  | 0.0   |
| Convertible                            | 1.1  | 0.0   |
| Other                                  | 3.3  | 0.0   |

| TOP 5 COUNTRIES (% OF NAV) |       |       |      |       |
|----------------------------|-------|-------|------|-------|
|                            | Net   | Gross | Long | Short |
| France                     | -5.7  | 14.0  | 4.1  | -9.9  |
| Germany                    | -11.7 | 35.1  | 11.7 | -23.4 |
| Mix                        | 10.9  | 10.9  | 10.9 | 0.0   |
| United Kingdom             | 4.6   | 37.3  | 21.0 | -16.3 |
| United States              | 6.7   | 17.5  | 12.1 | -5.4  |

| HOLDINGS                                   |     |
|--|-----|
| Number of holdings (excl cash equivalents) | 109 |
| Number of issuers (excl cash equivalents)  | 84  |

| TOP 5 SECTORS (% OF NAV) |       |       |      |       |  |
|--------------------------|-------|-------|------|-------|--|
|                          | Net   | Gross | Long | Short |  |
| Consumer Goods           | 1.4   | 15.4  | 8.4  | -7.0  |  |
| Consumer Services        | 5.6   | 17.8  | 11.7 | -6.1  |  |
| Financials               | 9.5   | 31.7  | 20.6 | -11.1 |  |
| Government               | -25.0 | 28.8  | 1.9  | -26.9 |  |
| MIX                      | 10.9  | 10.9  | 10.9 | 0.0   |  |

Source: Insight

**IMPORTANT INFORMATION**

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