

# ABSOLUTE INSIGHT CURRENCY 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) £ 73.73  
 Benchmark 3 Month Libid (in the share class currency)  
 IA Sector Targeted Absolute Return  
 Lipper sector Alternative Currency Strategies  
 Fund type Open-Ended Investment Company (UCITS)  
 Fund domicile Ireland  
 Fund manager Paul Lambert, Max Wahl, Richard Nibloe  
 Base currency GBP  
 Currencies available EUR, GBP, USD, CHF  
 Fund launch 28 Feb 2007

## B1P STERLING SHARE CLASS DETAILS

Inception date 27 Aug 2009  
 Min. initial investment £ 3,000  
 Ongoing charge<sup>1</sup> 1.22%  
 Annual mgmt charge 1.00%  
 Max. initial charge 4.00%  
 Performance fee<sup>2</sup> 10.00%  
 ISIN IE00B3FMC507  
 Registered for sale in: GB, AT, DK, FI, FR, DE, IT, KR, LU, NL, NO, PT, ES, SE, CH

## DEALING

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

## FUND STATISTICS - 3 YEARS

Annualised Sharpe Ratio -1.57  
 Annualised Standard Deviation 2.23  
 Basis: Calculated using monthly prices - net of fees.

<sup>1</sup>The ongoing charges shown is for the Class Ap Sterling Shares which have an annual management charge of 1.50%. The Class Ap Sterling Shares have been selected as being representative of the B1p Sterling share class. No separate ongoing fee charges has been prepared for the B1p share class.

<sup>2</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 -1.44  
 Cash + 400bps 4.57  
 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.

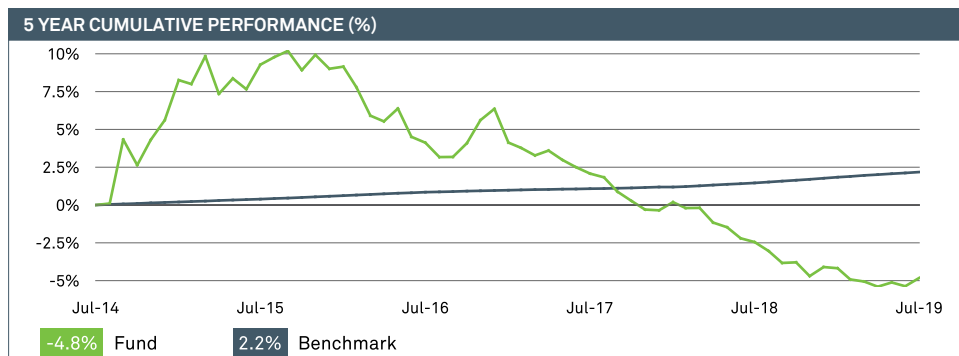
## PERFORMANCE AIM

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 macro, discretionary currency fund primarily investing in global currencies through futures and options.

## 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	0.6	-0.8	-2.4	-3.4	-3.0	-1.0
Gross Sterling	0.7	0.8	-0.2	-1.5	-2.5	-2.0	0.1
Benchmark	0.1	0.2	0.4	0.7	0.5	0.4	0.4
	2014	2015	2016	2017	2018		
Fund	2.5	3.2	-2.4	-6.3	-3.8		
Benchmark	0.4	0.4	0.4	0.2	0.6		

## ANNUAL PERFORMANCE TO LAST QUARTER END (%)

From	Jun 2014	Jun 2015	Jun 2016	Jun 2017	Jun 2018
To	Jun 2015	Jun 2016	Jun 2017	Jun 2018	Jun 2019
Fund	8.3	-2.9	-1.9	-4.6	-3.2

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.

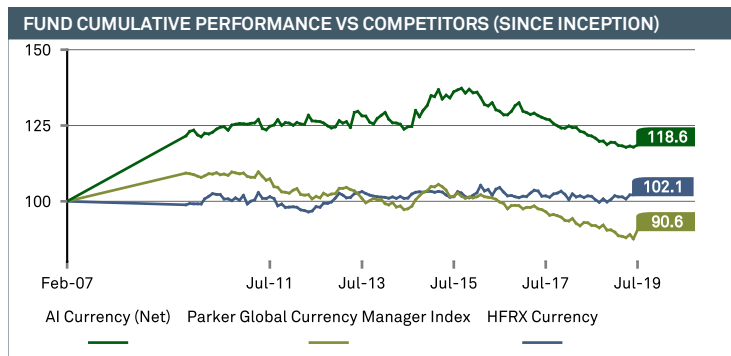
## CLIENT SERVICES

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

TOP CURRENCY EXPOSURE (% OF NAV)	
	Net
Japanese Yen	13.1
United States Dollar	6.7
Polish Zloty	0.0
Swedish Krona	0.0
Norwegian Krone	0.0
Australian Dollar	0.0
Sterling	-9.7
Euro	-10.2

CORRELATIONS TO OTHER ASSET CLASSES (SINCE INCEPTION)	
Parker Global Currency Manager Index	0.4
HFRX Macro: Currency	0.1
Global Govt Bonds (Citigroup WGBI)	0.1
HFRX Macro: Discretionary Thematic	-0.2
HFRX Absolute Return	-0.2
Equities (S&P500)	-0.3
FX Carry (Bloomberg G10 FX Carry)	-0.4
EM Bonds (JPM EMBI)	-0.4

TOP CONTRIBUTORS	
	Fund Return (%)
Short British Pound vs Long United States Dollar	0.6
Short Euro vs Long United States Dollar	0.3
Short British Pound vs Long Japanese Yen	0.0
Short Euro vs Long Japanese Yen	-0.1
Short United States Dollar vs Long Japanese Yen	-0.2



HFRCX Currency index is lagged by one month.

Source: Insight

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