

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) £ 15.09
 Performance 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 Francesca Fornasari, Max Wahl and Richard Nibloe
 Base currency GBP
 Currencies available EUR, GBP, USD, CHF
 Fund launch 28 Feb 2007

B2P STERLING SHARE CLASS DETAILS

Inception date 30 Nov 2009
 Min. initial investment £ 15,000,000
 Ongoing charge¹ 1.07%
 Annual mgmt charge 0.85%
 Max. initial charge 0.00%
 Performance fee² 10.00%
 ISIN IE00B2QV7329
 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 Irish time

FUND STATISTICS - 3 YEARS

Annualised Sharpe Ratio -1.06
 Annualised Standard Deviation 1.87
 Basis: Calculated using monthly prices - net of fees.

¹The 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 B2p Sterling share class. No separate ongoing fee charges has been prepared for the B2p share class.

²10.00% 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 -2.62
 Cash + 400bps 4.51

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

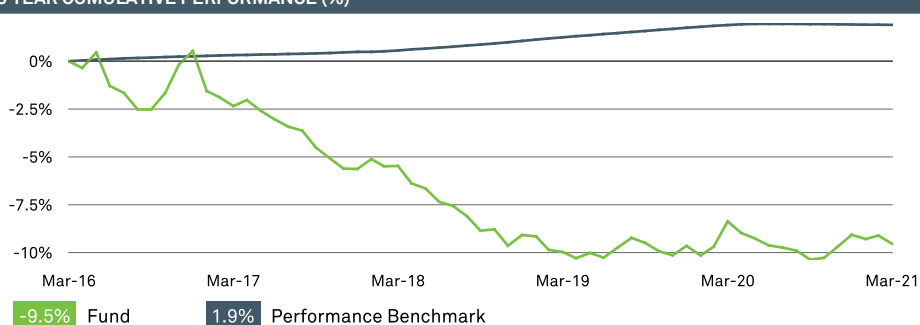
The Fund will aim to outperform its Performance Benchmark (3 Month LIBID) over a rolling twelve month period after fees and will measure its performance against this. The Fund seeks to generate returns of up to 3 month LIBID + 4% gross of fees over an annualised five year period, whilst being mindful 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.

5 YEAR CUMULATIVE PERFORMANCE (%)



PERFORMANCE SUMMARY (%)

	1M	3M	YTD	1YR	Annualised		
					2YR	3YR	5YR
B2p Sterling	-0.5	-0.5	-0.5	-1.3	0.2	-1.5	-2.0
Gross Sterling	-0.4	-0.3	-0.3	-0.4	1.1	-0.6	-1.1
Performance Benchmark	0.0	-0.0	-0.0	0.0	0.3	0.4	0.4
		2016	2017	2018	2019	2020	
Fund		-2.3	-6.1	-3.6	-0.6	0.7	
Performance Benchmark		0.4	0.2	0.6	0.7	0.2	

ANNUAL PERFORMANCE TO LAST QUARTER END (%)

From	Mar 2016	Mar 2017	Mar 2018	Mar 2019	Mar 2020
To	Mar 2017	Mar 2018	Mar 2019	Mar 2020	Mar 2021
Fund	-2.3	-3.2	-4.8	1.8	-1.3

Source: Insight. Performance is shown for B2p 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.

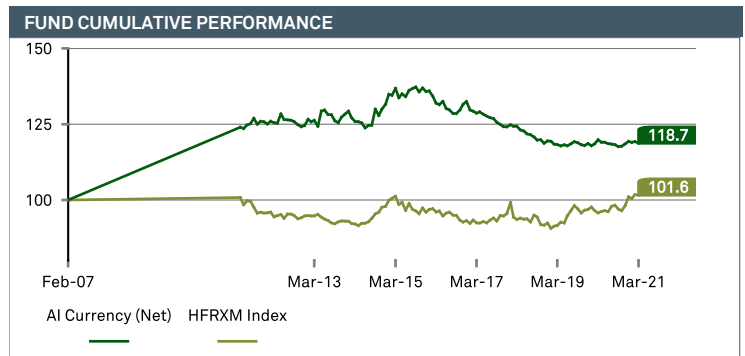
CLIENT SERVICES

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TOP CURRENCY EXPOSURE (% OF NAV)	
	Net
China Yuan Renminbi - Offshore	20.0
Indian Rupee	9.8
Korean (South) Won	7.9
Sterling	7.1
Canadian Dollar	5.3
Norwegian Krone	2.8
Japanese Yen	0.6
Swedish Krona	-2.7
United States Dollar	-24.5
Euro	-26.9

TOP CONTRIBUTORS (% OF NAV)	
	Net
Short Euro vs long United States Dollar	0.9
Long United States Dollar vs short Swedish Krona	0.3
Short United States Dollar vs long Indian Rupee	0.2
Long Australian Dollar vs short United States Dollar	-0.2
Long Norwegian Krone vs short Swedish Krona	-0.2
Long Pound Sterling vs short United States Dollar	-0.2
Long United States Dollar vs short South African Rand	-0.2
Short United States Dollar vs long China Yuan Renminbi (Offshore)	-0.2
Short United States Dollar vs long Turkish Lira	-0.3
Short United States Dollar vs long South Korean Won	-0.3

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	-0.1
HFRX Absolute Return	-0.3
Equities (S&P500)	-0.3
EM Bonds (JPM EMBI)	-0.4
FX Carry (Bloomberg G10 FX Carry)	-0.4



Source: Insight

IMPORTANT INFORMATION

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Expires 30/06/22

Issued on 13/04/2021