

# BROAD OPPORTUNITIES FUND



31 January 2019

## FUND OBJECTIVE

The Fund aims to deliver attractive positive long-term returns

## FUND SUMMARY

- Aims to deliver attractive risk-adjusted returns over the medium term
- 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

## FUND FACTS

**Fund size:** £4.4bn

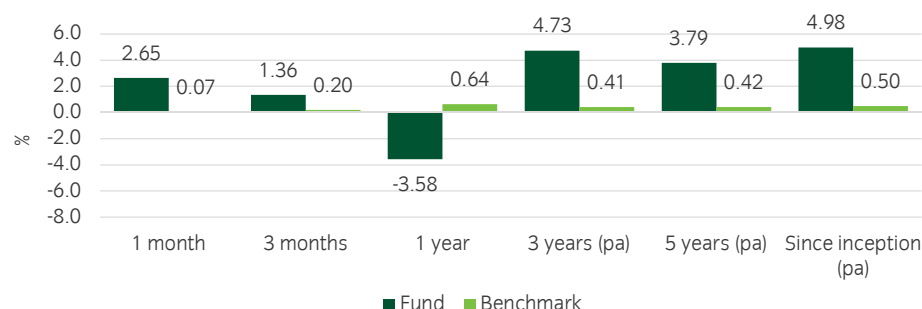
**Inception date:** 7 September 2009

**Benchmark:** 3 Month Sterling Libid

**Fund manager:** Matthew Merritt and Multi-Asset Strategy team

**Target return:** Cash plus 4% pa (net of fees) over rolling five year periods. However, a positive return is not guaranteed and a capital loss may occur.

## SHARE CLASS PERFORMANCE (B1 £ Acc share class)

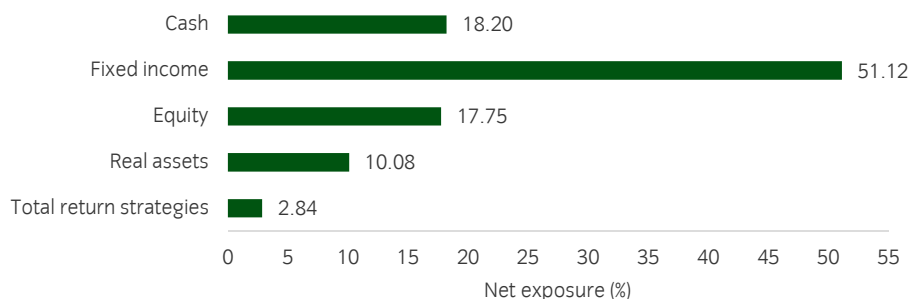


Source: Insight Investment and Rimes. Fund performance is shown for share class B1 £ Acc and is calculated as total return, including reinvested income, gross of fees and expenses. Gross of fees performance results do not reflect the deduction of charges, which will reduce investors' returns. Benchmark performance shown is for the 3 Month Sterling Libid. 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.

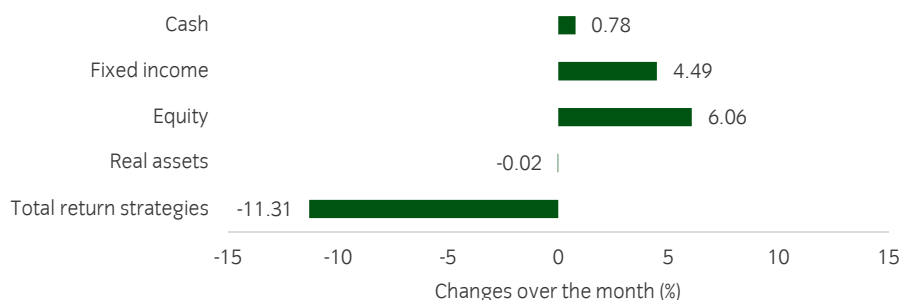
## FUND MANAGER COMMENTS

The portfolio generated a positive return, more than recouping December's losses, against a backdrop of risk assets staging an impressive recovery in January. We tactically added to the portfolio's equity exposures over the month, including a position designed to benefit from further upside in US equities, as the near term global monetary policy outlook remains supportive for risk assets and the tone of US-China trade discussions, appears less fractious. We also added local currency emerging market debt and positions designed to benefit from range-bound conditions in emerging, Australian, Eurozone and Swiss equity markets. Within total return strategies, positions, held and added during December's turbulent market, performed strongly led by rebounding US and emerging markets. Our broad equity and fixed income exposures made similar positive contributions. Notable gains came from US and Eurozone equity positions, emerging market debt and investment grade credit.

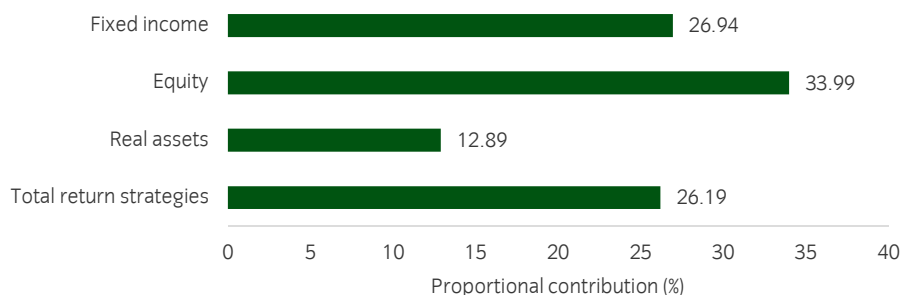
## FUND ALLOCATION



## 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+3

**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:** 0.67% (represented by share class B1 Sterling, other share classes are available)



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