

BROAD OPPORTUNITIES FUND



31 May 2019

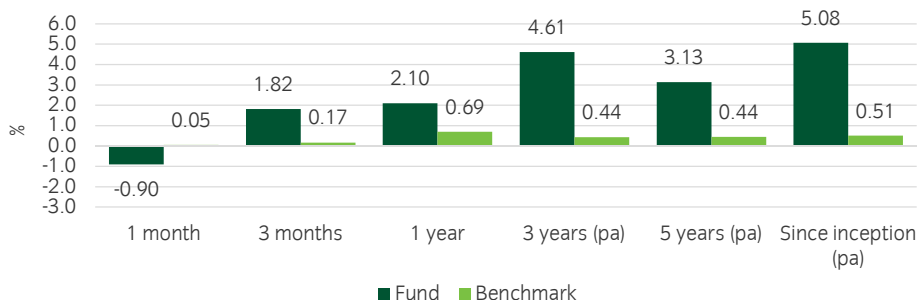
FUND OBJECTIVE

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)



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 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

May saw a return to a risk-off environment; safe-haven yields rallied sharply and equity markets experienced broad-based losses. Against this backdrop, the portfolio generated a negative return. Our equity exposures made the largest negative contribution to returns, along with a number of option-based positions aimed at capturing rising equity markets, particularly the US and emerging markets. Infrastructure holdings were also a small negative contributor, with social infrastructure holdings underperforming. Our fixed income exposures partially counterbalanced this, particularly developed government bonds. Positions designed to benefit from a more volatile but range-bound environment and relative-value positions also added to returns. We anticipate that risk assets will remain range-bound in the near term and added a number of positions that could benefit from such an environment, including positions on US small caps, Japanese and UK equities.

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: The Fund seeks to generate returns of 3 month LIBID + 4.5% gross of fees over an annualised five year period, whilst being mindful of the Investment Objective.

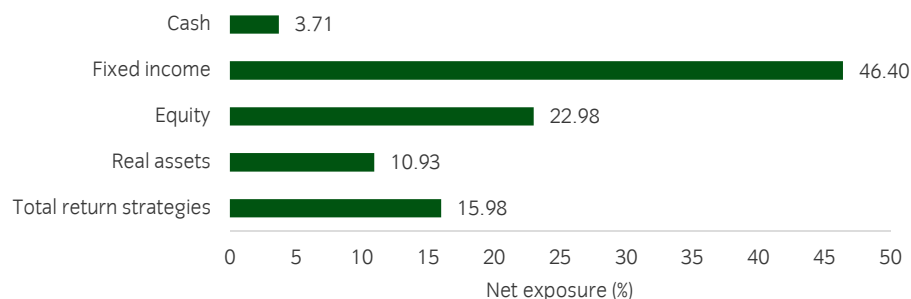
5 YR ANNUALISED GROSS PERFORMANCE (%)

Fund: 3.13

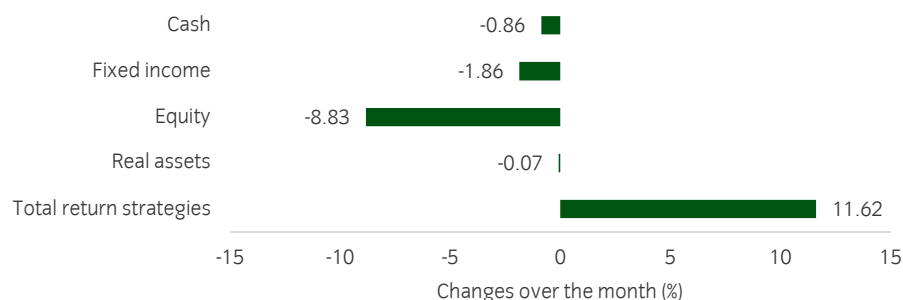
Cash + 450bps: 4.94

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

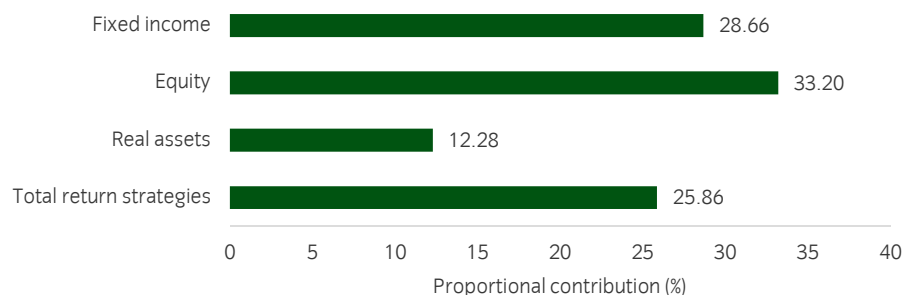
FUND ALLOCATION



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+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: 0.66% (represented by share class B1 Sterling, other share classes are available)



www.insightinvestment.com

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