

# BROAD OPPORTUNITIES FUND



30 June 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

June was dominated by synchronised central bank support in light of further moderation in the growth and inflation outlook. All areas of the portfolio generated positive returns, with fixed income and equity exposures contributing the most, notably emerging market debt and European equity positions. Within our broad range of total return strategies, relative-value trades in currencies, credit spreads and curve flattening were all positive. Positions designed to capture certain markets rising and breaking out of recent ranges were the largest contributors, particularly for European and US equity markets. Within real assets, infrastructure holdings overall were broadly flat and commodities a small positive. As equity markets strengthened, we also added positions that would benefit if we see a material pull-back. We have a number of trades that will profit if markets remain within their recent trading ranges and also several trades that will perform well if markets move modestly higher.

## FUND FACTS

**Fund size:** £4.5bn

**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.

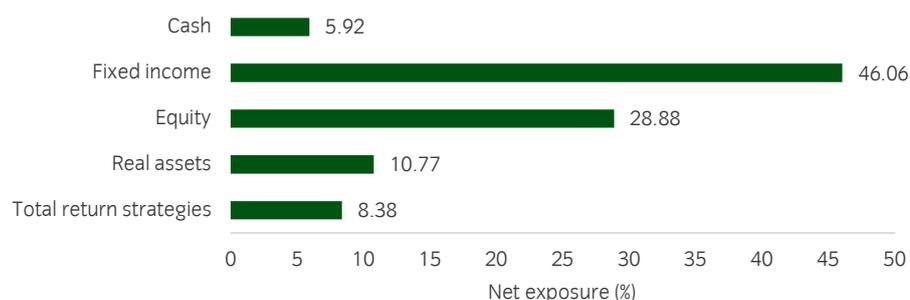
## 5 YR ANNUALISED GROSS PERFORMANCE (%)

Fund: 3.52

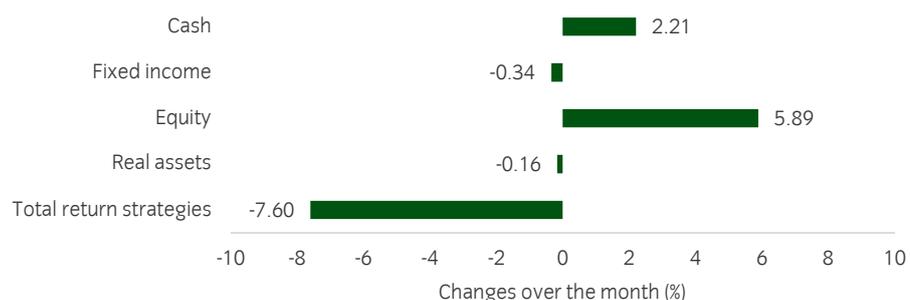
Cash + 450bps: 4.94

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

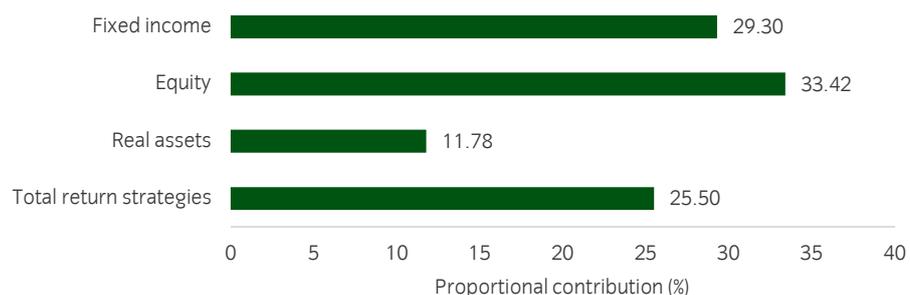
## FUND ALLOCATION



## 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](http://www.insightinvestment.com)

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