

FOR PROFESSIONAL CLIENTS INVESTED IN THE FUND ONLY. FOR A FULL LIST OF APPLICABLE RISKS, INVESTORS SHOULD REFER TO THE PROSPECTUS OR OTHER OFFERING DOCUMENTS.



# EMERGING MARKETS DEBT FUND

31 October 2020

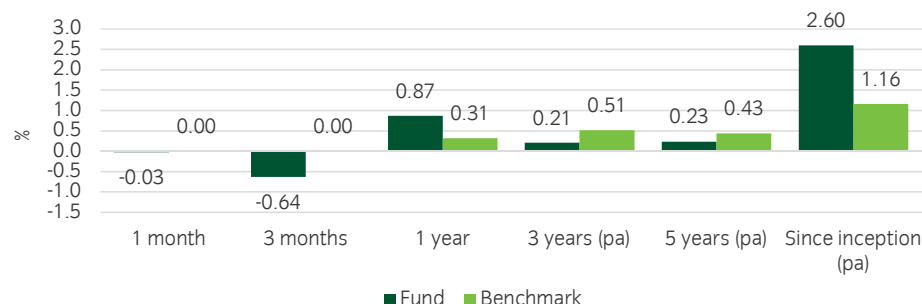
## FUND OBJECTIVE

The Fund aims to provide positive absolute returns on an annual basis by investing principally in emerging markets debt

## FUND SUMMARY

- Actively managed to aim to deliver positive absolute returns in excess of a cash benchmark
- Aims to add value by capturing 'best ideas', executed in a way that seeks to generate lower levels of volatility
- Invests across the spectrum of the emerging market debt and currencies with an unconstrained approach
- Rigorous and disciplined investment process

## SHARE CLASS PERFORMANCE



Source: Insight Investment and Rimes. Fund performance is shown for share class S £ 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. 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 Fund generated a negative return for the month, underperforming the benchmark. Allocations to local currency rates and sovereign credit contributed to performance while FX detracted. Among the most notable local rates contributors included Egypt and Indonesia. Among detracting FX positions, the most notable included currencies in Central and Eastern Europe and Latin America. We continue to maintain a high conviction for local currency rates. While inflation has ticked up in some parts of the complex, we expect this lift to be temporary. EM central bank easing cycles are not over yet in our view. Expecting a weaker USD, we retain a long FX position in select EM countries.

## FUND FACTS

**Fund size:** £296.8m

**Inception date:** 25 May 2007

**Benchmark:** SONIA

**Fund manager:** Colm McDonagh

**Target return:** Outperform benchmark by 2% pa (before tax, fees and expenses) over rolling five year periods. However, a positive return is not guaranteed and a capital loss may occur.

## FUND CHARACTERISTICS

	Fund
Yield (%)	3.10
Duration (years)	2.5
Total gross exposure (%)	86
Total net exposure (%)	65

## GEOGRAPHY

(%)	Fund	Fund
Colombia	9.1	Brazil 5.5
Egypt	6.8	Russia 4.8
Indonesia	6.6	Romania 2.6
Mexico	6.2	Kazakhstan 1.9
China	6.0	Malaysia 1.5

## EXPOSURE BY CURRENCY

(%)	Fund	Fund
Egyptian pound	6.4	Malaysian ringitt 1.0
Russian ruble	2.0	Argentinian peso 0.4
Kazakh tenge	1.9	Chinese renminbi 0.2
Colombian peso	1.8	Indonesian rupiah 0.1
Mexican peso	1.5	Romanian leu 0.1

## REGION

(%)	Fund
Asia	16.8
Central-Eastern Europe	12.6
Latin America	24.8
Middle-East And Africa	14.4
Index	0.0
US Treasury	0.0

## TECHNICAL DETAILS

**Legal structure:** Open Ended Investment Company (UCITS)

**Domicile:** Ireland

**Share class currencies:** Sterling

**Dealing frequency:** Daily

**Settlement period:** T+3

**Pricing method:** Swinging single price

**Scheme:** Insight Global Funds II plc

**Depository:** Northern Trust Fiduciary Services (Ireland) Limited

**Administrator:** Northern Trust International Fund Administration Services (Ireland) Limited

**Ongoing charges:** 0.05% (represented by share class S Acc, other share classes are available)



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

Capital at risk. Investment in any fund involves a risk of loss which may partly be due to exchange rate fluctuations. The information in this document is general in nature and does not constitute legal, tax, or investment advice. This document may not be used for the purposes of an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation. Prospective investors are referred to the Fund's prospectus and Key Investor Information Document (KIID) for further information. The latest Report & Accounts, Prospectus and the KIID can be found at [www.insightinvestment.com](http://www.insightinvestment.com). Investors are urged to consult their own advisers on the implications of making an investment in, and holding or disposing of shares in the Fund. In Austria, the current Prospectus and the KIID are available free of charge from Société Générale, Vienna Branch, Prinz-Eugen-Straße 32, A-1040 Wien. In Germany, the KIID, prospectus, articles and latest annual report are available free of charge in hardcopy from the paying agent, Société Générale, Zweigniederlassung Frankfurt, Mainzer Landstraße 36, D-60325 Frankfurt. In Luxembourg, the KIID, prospectus, articles and latest annual report are available free of charge from the paying agent, State Street Bank Luxembourg S.A., 47-49 avenue J F Kennedy, L-1855 Luxembourg. In Sweden, the KIID, prospectus, articles and latest annual report are available free of charge from the paying agent, Skandinaviska Enskilda Banken AB (publ), Global Transaction Services, ST MH1, SE – 106 40 Stockholm. In Switzerland, the KIID, prospectus, articles and latest annual report are available free of charge from Carnegie Fund Services S.A., 11, rue du Général-Dufour, 1204 Geneva. In France, the KIID, prospectus, articles and latest annual report are available free of charge from Société Générale, Tour Granite, 75886, Paris, Cedex 18. Issued by Insight Investment Funds Management Limited (IIFML), 160 Queen Victoria Street, London EC4V 4LA. Registered in England No. 01835691. IIFML is authorised and regulated in the UK by the Financial Conduct Authority.