

BUY AND MAINTAIN FUND



31 December 2025

FUND OBJECTIVE

The Fund seeks to generate a return for investors by investing primarily in a portfolio of debt securities

FUND SUMMARY

- Actively managed to aim to deliver an attractive absolute return through a long-term low turnover investment approach
- Aims to add value principally through attractive credits, continually managed to reflect Insight's credit views
- Aims to avoid flaws of a market-weight based benchmark approach, such as limiting unwanted concentration or bias towards most indebted issuers
- Rigorous, disciplined investment process drawing on a large team of credit analysts

FUND FACTS

Fund size: £1.3bn

Inception date: 6 June 2013

Benchmark: No benchmark

Fund manager: Adam Mossakowski

Target return: Absolute Return. Comparator used for performance purposes is the Markit iBoxx GBP Collateralised & Corporate (25% Sector Cap) Index

SHARE CLASS PERFORMANCE (%)

	3 months	1 year	3 years (pa)	5 years (pa)	Since inception (pa)
Fund	2.92	7.15	6.66	-0.81	3.34
Benchmark	2.92	7.12	5.87	-1.64	2.80
Calendar year returns					
	2025	2024	2023	2022	2021
Fund	7.15	1.86	11.18	-19.09	-2.20
Benchmark	7.12	1.04	9.63	-20.03	-2.98

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. Comparator index measure shown is for the Markit iBoxx GBP Collateralised and Corporates ex-T1&UT2 (1% issuer cap/25% sector cap) Index until 31 July 2024. From 1 August 2024 the comparator index measure will be for the iBoxx Sterling Collateralised & Corporate (25% Sector Cap) Index, which has been used as a comparator for performance purposes. 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. Investors must read all performance information alongside the full performance information in the KIID.

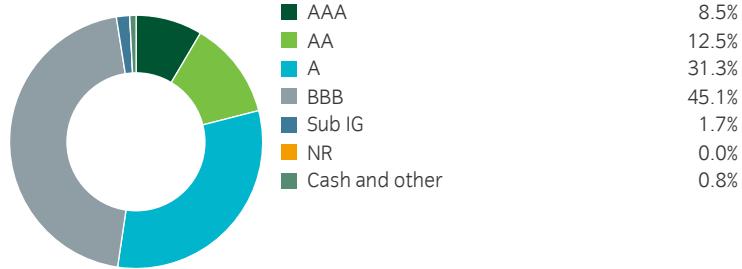
FUND CHARACTERISTICS

	Fund
Yield (%)	5.13
Government spread (bp)	86
Spread over swaps (bp)	134
Modified duration (years)	6.5
Spread duration (years)	5.8

FUND MANAGER COMMENTS

The fund delivered positive returns despite credit spreads being largely range-bound. Carry from both risk-free rates and spreads continue to contribute meaningfully to performance as all-in yields remain elevated. Gilt-yields fell across the curve following a market-friendly Autumn Budget and cooling growth and inflation data, which further added to returns. The fund performed in line with its comparator index. In terms of activity, it was a relatively quiet quarter, but the fund participated in attractively priced new issues including Associated British Ports, and a new asset backed securitisation from Vantage Data Centres. There were no sales for credit concerns.

CREDIT RATING



TECHNICAL DETAILS

Legal structure: Open Ended Investment Company (UCITS)

Domicile: Ireland

Share class currencies: Sterling

Dealing frequency: each Business Day (cut-off: T-1, 12pm Irish time)

Settlement period: T+3

Pricing method: Swinging single price

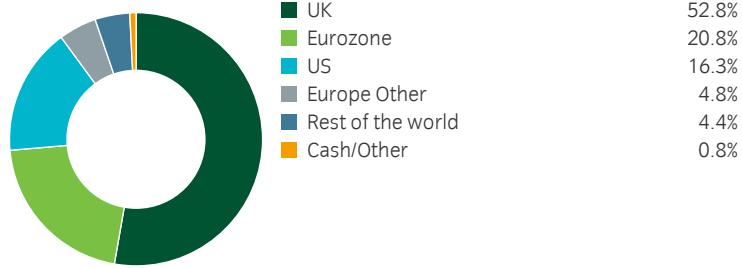
Scheme: Insight Global Funds II plc

Depository: Northern Trust Fiduciary Services (Ireland) Limited

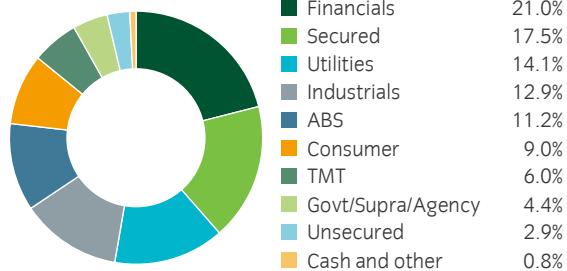
Administrator: Northern Trust International Fund Administration Services (Ireland) Limited

Ongoing charges: 0.20% (represented by share class B Accumulation, other share classes are available)

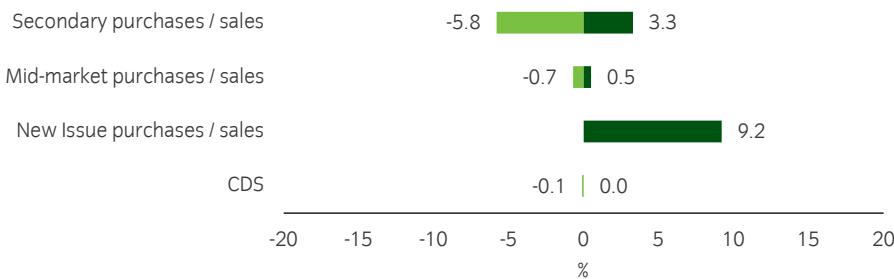
GEOGRAPHY



FUND ALLOCATION



ANNUALISED TURNOVER (since inception)



www.insightinvestment.com

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