PREPARED FOR PROFESSIONAL CLIENTS ONLY
AS AT 31 MARCH 2021

ABSOLUTE INSIGHT EMERGING MARKET DEBT FUND

Insight INVESTMENT

INVESTMENT MANAGER

Insight Investment is a leading asset manager of absolute return, multi-asset, specialist equity, fixed income and liability risk management solutions.

GENERAL INFORMATION

Total net assets (million)	$ 38.01
Performance Benchmark	3 Month Libid (in the share class currency)
IA Sector	Targeted Absolute Return
Lipper sector	Absolute Return Other
Fund type	Open-Ended Investment Company (UCITS)
Fund domicile	Ireland
Fund manager	Colm McDonagh, Rodica Glavan, Oliver Williams
Base currency	USD
Currencies available	EUR, GBP, USD, CHF
Fund launch	28 Feb 2007

B1P STERLING SHARE CLASS DETAILS

Inception date	13 Nov 2009
Min. initial investment	£ 3,000
Ongoing charge[1]	1.22%
Annual mgmt charge	1.00%
Max. initial charge	4.00%
Performance fee[2]	10.00%
ISIN	IE00B1HL8X10
Registered for sale in:	AT, DK, DE, FR, FI, IT, LU, NL, NO, PT, ES, SE, CH, GB, KR

DEALING

09:00 to 17:00 each business day
Valuation point: 12:00 Dublin time

FUND STATISTICS - 3 YEARS

Annualised Sharpe Ratio	-0.31
Annualised Standard Deviation	7.83

Basis: Calculated using monthly prices - net of fees.

[1]The ongoing charges shown is for the Class Ap Sterling Shares which have an annual management charge of 1.50%. The Class Ap Sterling Shares have been selected as being representative of the B1p Sterling share class. No separate ongoing fee charges has been prepared for the B1p share class.
[2]10.00% per year of any returns the Fund achieves above the benchmark for these fees, for Euro share classes 3 month Euribid, for Sterling share classes 3 month Libid.

5 YR ANNUALISED GROSS PERFORMANCE (%)

Fund	-1.63
Cash + 400bps	3.61

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

INVESTMENT OBJECTIVE

The investment objective of the Fund is to provide attractive, positive, absolute returns in all market conditions.

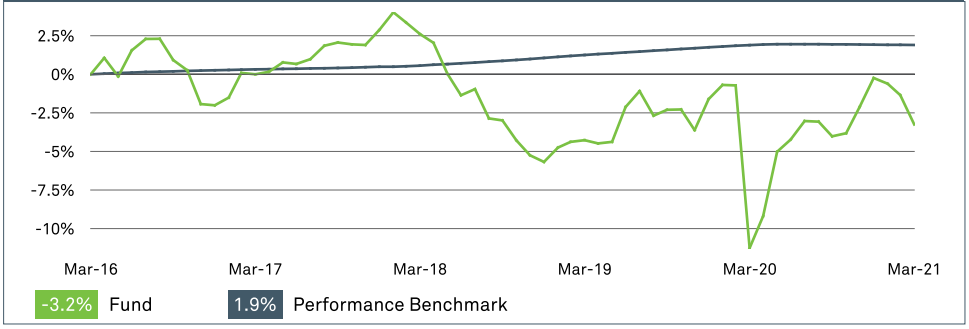
PERFORMANCE AIM

The Fund will aim to outperform its Performance Benchmark (3 Month LIBID) over a rolling twelve month period after fees and will measure its performance against this. The Fund seeks to generate returns of up to 3 month LIBID + 4% gross of fees over an annualised five year period, whilst being mindful of the Investment Objective. However, a positive return is not guaranteed and a capital loss may occur. It is a long short emerging market debt fund primarily investing across the spectrum of the emerging market debt universe including bonds, interest rates, currencies and credit default swaps.

PERFORMANCE DISCLOSURE

Unless otherwise stated all data is as at the date of this factsheet.
Past performance is not a guide to future performance. The value of investments can fall. Investors may not get back the amount invested. Income from investments may vary and is not guaranteed.

5 YEAR CUMULATIVE PERFORMANCE (%)



PERFORMANCE SUMMARY (%)

	1M	3M	YTD	1YR	Annualised 2YR	Annualised 3YR	Annualised 5YR
B1p Sterling	-1.9	-3.0	-3.0	9.0	0.5	-1.9	-0.7
Gross Sterling	-1.7	-2.7	-2.7	10.3	1.6	-0.9	0.4
Performance Benchmark	0.0	-0.0	-0.0	0.0	0.3	0.4	0.4

	2016	2017	2018	2019	2020
Fund	0.9	5.0	-8.3	4.3	1.4
Performance Benchmark	0.4	0.2	0.6	0.7	0.2

ANNUAL PERFORMANCE TO LAST QUARTER END (%)

From	Mar 2016	Mar 2017	Mar 2018	Mar 2019	Mar 2020
To	Mar 2017	Mar 2018	Mar 2019	Mar 2020	Mar 2021
Fund	0.0	2.6	-6.7	-7.3	9.0

Source: Insight. Performance is shown for B1p Sterling unless otherwise stated. Total return, including annual management charge, but excluding initial charge, net of performance fees, income reinvested gross of tax, expressed in share class currency. The impact of the initial charge which may be up to 4% can be material on the performance of your investment. Performance figures including the initial charge are available upon request.

**This is not a guarantee, may not be achieved and a capital loss may occur. Funds which have a higher performance aim generally take more risk to achieve this and so have a greater potential for the returns to be significantly different than expected.

CLIENT SERVICES

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Email: moreinsight@insightinvestment.com

PORTFOLIO STATISTICS	
Net credit & rates exposure (% of NAV)	44.5
Gross credit & rates exposure (% of NAV)	44.5
Net portfolio carry (%)	2.7
Modified duration (years)	3.5
Net emerging market currency exposure (%)	-1.0
Gross emerging market currency exposure (%)	16.9

INSTRUMENT TYPE (% OF NAV)	Long	Short
External Corporate	7.2	0.0
External Government	30.5	0.0
Local Government	6.8	0.0

REGIONAL EXPOSURE (% OF NAV)	Long	Short
Africa	9.7	0.0
Asia	3.6	0.0
Eastern Europe	10.1	0.0
Europe	2.4	0.0
Latin America	13.0	0.0
Middle East	5.7	0.0

TOP CURRENCY EXPOSURE (% OF NAV)	MtM Weight
United States Dollar	3.4
Ukrainian Hryvnia	2.4
Czech Koruna	2.4
Malaysian Ringgit	2.1
Chinese Yuan	1.0
Colombian Peso	-0.1
South African Rand	-1.2
Euro	-2.4
Brazilian Real	-2.8
Indonesian Rupiah	-4.8

TOP 10 COUNTRY EXPOSURES BY NET (% OF NAV)	Net (% NAV)	Gross (% NAV)
Russian Federation	4.3	4.3
China	3.6	3.6
Peru	2.7	2.7
Dominican Republic	2.7	2.7
Romania	2.5	2.5
South Africa	2.5	2.5
Turkey	2.4	2.4
Ukraine	2.4	2.4
Colombia	2.1	2.1
United Arab Emirates	1.7	1.7

Source: Insight

IMPORTANT INFORMATION

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