

Kames Absolute Return Bond Global Fund

A sub fund of Kames Capital Investment Company (Ireland) plc

B GBP Acc

KAMES
CAPITAL

Factsheet as at 30 September 2019

Fund managers



Colin Finlayson



Euan McNeil

Key facts

Fund launch	29 April 2015
Share class launch	29 April 2015
Sector	Lipper Global Absolute Return GBP Low
Reference index 1	LIBOR GBP 3 Month
Initial charge	0.00%
Annual charge	0.30%
Ongoing charge	0.39%
Minimum initial lump sum investment	GBP 500,000
Fund structure	Ireland domiciled OEIC
Investment manager	Kames Capital plc
SEDOL	BVVQ014
ISIN	IE00BVVQ0148
Valuation point	12 noon GMT (1300 CET)
Fund base currency	GBP
Fund size	GBP 11 million
Number of holdings	80
Modified duration	0.87
Sharpe ratio*	-0.18
Standard deviation*	0.81

Source: Kames Capital.

Ongoing charge based on actual expenses for the year ending 31/08/2019.

* Source: Kames Capital, net return, annualised over 3 years, B GBP Acc shares.

Number of holdings represents physical holdings only.

Fund objective

The investment objective of the Fund is to generate positive absolute returns for investors over a rolling 3 year period, irrespective of market conditions, by investing in global debt instruments in any currency, ranging from AAA government bonds through to high yield and emerging market bonds. The fund may invest in all types of fixed and floating rate fixed income securities.

Performance

The fund aims to return LIBOR GBP 3 Month + 2.5% per annum net-of-fees over a rolling 3 year period.

Performance for the individual share class is shown against the reference index as detailed in the key facts table.

Performance (to 30 September 2019)

	1 month	3 months	6 months	Year to date	Since launch
Shareclass (%)	-0.13	-0.24	0.29	0.68	2.91
Index 1 (%)	0.07	0.20	0.40	0.61	2.61

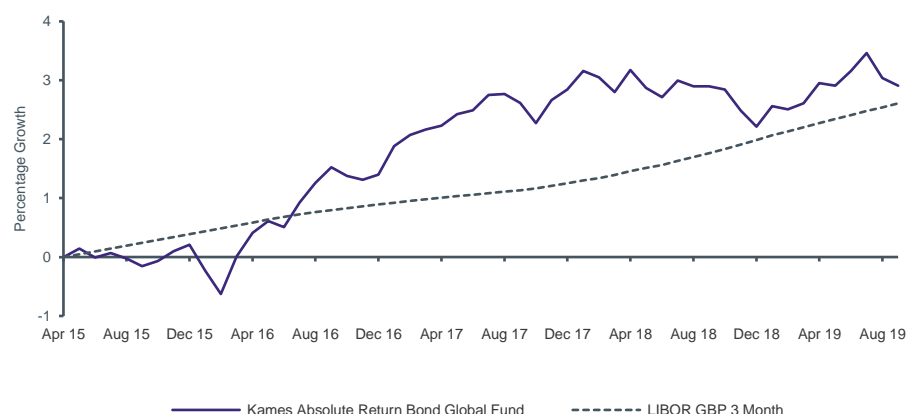
Cumulative performance (to 30 September 2019)

	1 year	2 years	3 years	4 years	5 years
Shareclass (%)	0.01	0.28	1.37	3.07	n/a
Index 1 (%)	0.83	1.46	1.80	2.36	n/a

Discrete year performance

	30/09/2019	30/09/2018	30/09/2017	30/09/2016	30/09/2015
Shareclass (%)	0.01	0.28	1.08	1.68	n/a
Index 1 (%)	0.83	0.62	0.34	0.55	n/a

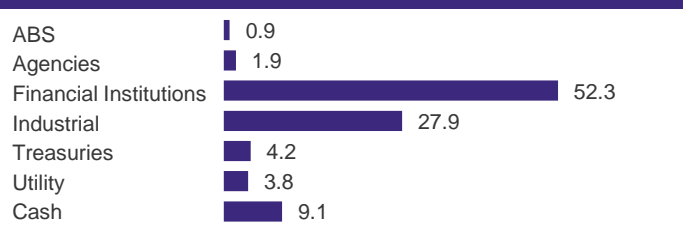
Cumulative since inception performance



Source: Kames Capital. NAV to NAV, noon prices, income reinvested, net of ongoing charges, excluding entry or exit charges.

Any past performance shown prior to the launch of the share class is simulated using an existing share class. Past performance is not a guide to future returns.

Sector allocation (%)



Credit rating breakdown (%)



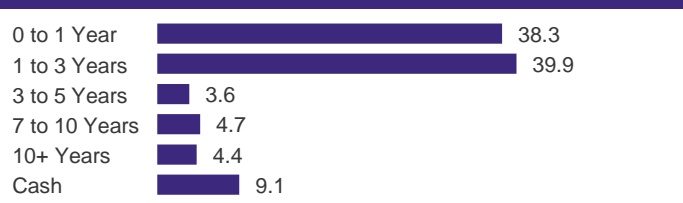
Currency exposure (%)

	Post hedge	Pre hedge
GBP	97.8	67.1
USD	0.1	11.8
EUR	0.5	19.5
AUD	1.1	1.1
NZD	0.2	0.2
CAD	0.2	0.2
SEK	0.1	0.1
CHF	0.1	0.1
Total	100.0	100.0

Top 10 holdings (%)

TSY INFL IX N/B 0.250% 15/07/2029 3MO	3.0
ABN AMRO BNK NV 5.75% 29/12/2049	2.6
AXA SA 7.125% 15/12/2020	2.5
BNP PARIBAS 7.625% 30/03/2121 USD REGS COCO	2.4
HSBC BNK FND(STG2) 5.862% 29/04/2049	2.2
CREDIT SUISSE 5.75% 18/09/2025	2.1
UBS AG 4.75% 12/02/2026 EMTN	2.1
CNP ASSURANCES 7.375% 30/09/2041	2.1
BNP PARIBAS 5.75% 24/01/2022 EMTN	2.0
TELEFONICA EMIS 5.597% 12/03/2020 EMTN	2.0
Total	23.0

Maturity breakdown (%)



Dealing



You can deal in shares from 08:30 to 17:30 hours GMT (09:30 to 18:30 CET) on any dealing day (except for, unless the Board of Directors decides otherwise, the last working day before Christmas Day, UK and Irish bank holidays and other days at the Board of Directors discretion). The fund is valued at 12 noon GMT (13:00 CET) (the valuation point) on each business day. Orders received before 11:00 GMT (12:00 CET) will be based on the price calculated at that day's valuation point. Orders received after 11:00 GMT (12:00 CET) will be based on the price calculated at the next valuation point.

Dealing desk enquiries: + 353 1 622 4493

To access the latest fund prices:
www.kamescapital.com/fundpricing.aspx

For further information on the fund, including legal documents and details of all available share classes:
www.kamescapital.com/absolutereturnbondglobalfund

Contacts

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Risk factors

Remember to read the Key Investor Information before making an investment decision.

Past performance is not a guide to future performance. The value of investments and the income from them may go down as well as up and is not guaranteed. Outcomes, including the payment of income, are not guaranteed.

This fund is a medium to long-term investment and your capital is at risk. Any investment objective, performance benchmark and yield information should not be considered as an assurance or guarantee of the performance of the fund or any part of it. An initial charge reduces the amount available for investment. Investors should be aware that funds denominated in a currency other than investors' home state currency are subject to currency fluctuations which may decrease returns. Please be aware that each fund presents its own risk profile. Material risks for this fund are: Credit; Liquidity; Other Markets; Counterparty, Interest Rate and Derivatives. Please read the KIID for an explanation and refer to the prospectus for information about all relevant risks.

While the investment objective of absolute return funds is to achieve a positive return in all market conditions, this is not guaranteed in any way.

Fund charges are deducted from income but will be deducted from capital where income is insufficient to cover charges.

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