

## GS US Real Est Bal Pfl R MD£

### Fund Information

**Sector**

Property - North America

**Manager's Name**

Team Managed

**Date Manager Appointed**

Oct 2012

**Launch Date**

Aug 2016

**Fund Size(£m)**

£217.89

**Yield\*** (See page2)

0.00 %

**XD Dates**

Sep 30, Aug 28, Jul 31, Jun 30

**Last Distribution**

30/09/20 (XD Date)

30/09/20 (Pay Date)

0.29(Distribution)

**OCF**

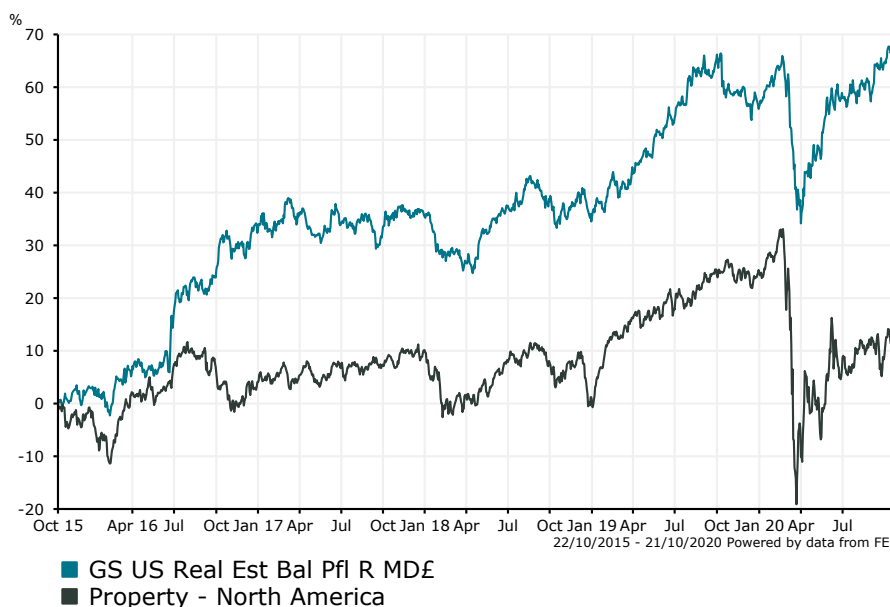
0.92 %

### Fund Aim

The Portfolio seeks to provide income and capital growth over the longer term. The Portfolio aims to provide exposure to US real estate markets and will mostly hold: {break} - Shares or similar instruments relating to US companies, {break} - Fixed income securities (mostly below investment grade) of US {break} companies (including those securities issued by issuing entities {break} based in offshore centres from where corporate fixed income {break} securities may be issued), {break} - US mortgage backed securities (mostly below investment grade).

**Sector:** Property - North America

### Performance


**Morningstar Analyst Rating**

N/A

**FE Crown Rating**

**Discrete Performance - 12 months to 31/12/19**

	2019	2018	2017	2016	2015
Fund	15.87	-0.85	2.51	28.44	8.15
Stock Sector Average	23.85	-8.11	5.84	5.43	-0.04

**Cumulative Performance to 30/09/20**

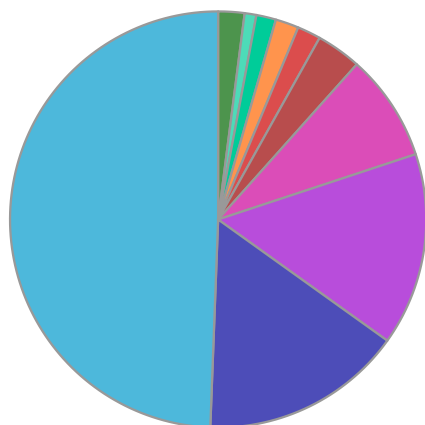
	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
Fund	-0.31	18.62	24.30	32.90	66.08
Stock Sector Average	-13.30	0.63	1.30	1.65	16.27

**Performance Analysis - Annualised 3 years**

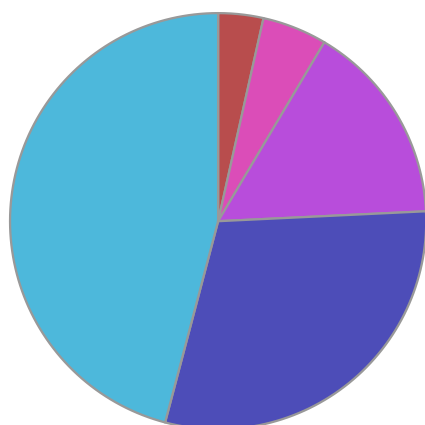
	Growth Rate %	Volatility	Alpha	Beta	Sharpe
Fund	7.52	11.84	7.24	0.51	0.34
Stock Sector Average	0.43	16.79	0.00	1.00	-0.01

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**Fund Composition**



	(%)
Corporate Bonds	49.40
Asset/Mortgage-Backed Securities	15.71
Cyclical Consumer Goods	14.97
Property Shares	8.31
Cash Funds	3.50
Communications	1.82
Others	1.81
Money Market	1.53
Capital Goods	0.91
Others	2.04



	(%)
US Corporate Fixed Interest	45.90
US Equities	29.86
US Fixed Interest	15.71
Money Market	5.03
Canadian Corporate Fixed Interest	3.50
Alternative Investment Strategies	0.00

**Largest Holdings**

Holdings	(%)
DR HORTON INC	4.30
LENNAR CORP	3.37
LEHMAN XS TRUST 3A3 2007-2N FRN 25 FEB 2037	3.10
BEACON ROOFING SUPPLY INC 4.875% BDS 01/11/25 USD1000	2.84
NVR	2.30

Holdings	(%)
PULTE GROUP INC	2.26
CORNERSTONE BUILDING BRANDS 8% 15 APR 2026-21 144A	2.16
PROLOGIS INC	2.07
PULTE GROUP INC 7.875% GTD NTS 15/06/32 USD1000	1.95
BUILDERS FIRSTSOURCE INC 5% BDS 01/03/30 USD2000144A	1.89

\* Data supplied by fund managers regarding fixed interests funds may not specify yield type. As the provision of redemption yield is an FCA regulatory requirement Novia assumes these are used.

**Important Information**

Performance details and yields are as at 30/09/2020. Performance figures are inclusive of net reinvested income. Source: FE. This document is designed only for professional investors and experienced advisers. The value of investments and the income gained may fluctuate. Investors may not get back the full amount invested. Past performance is not a guide to the future.