

GS US Real Est Bal Pfl RH MD£

Fund Information

Sector

Property - North America

Manager's Name

Team Managed

Date Manager Appointed

Oct 2012

Launch Date

Aug 2016

Fund Size(£m)

£230.12

Yield* (See page2)

0.00 %

XD Dates

Jul 30, Jun 30, May 28, Apr 30

Last Distribution

30/07/21 (XD Date)

30/07/21 (Pay Date)

0.16(Distribution)

OCF

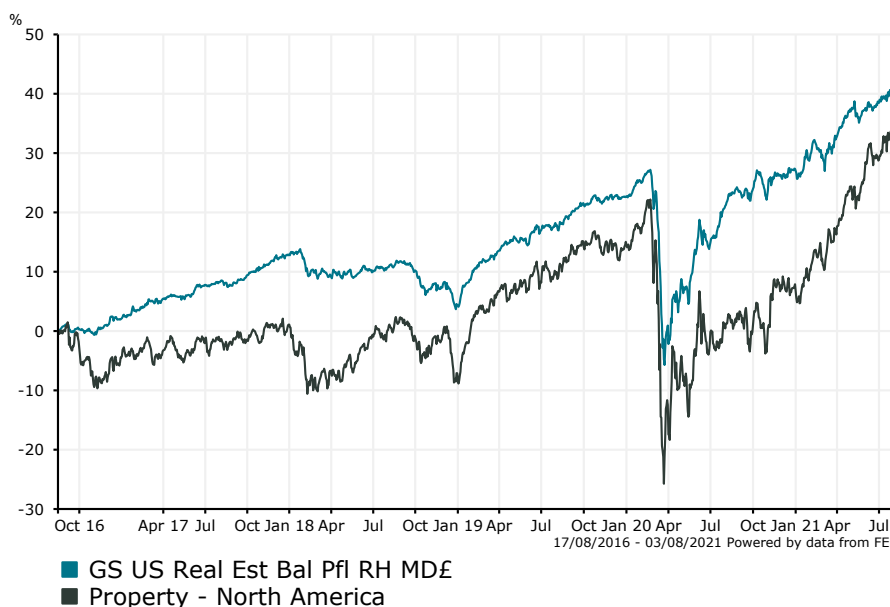
0.92 %

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 31/12/20

	2020	2019	2018	2017	2016
Fund	3.84	17.49	-7.55	10.71	-
Stock Sector Average	-6.22	23.85	-8.11	5.84	5.43

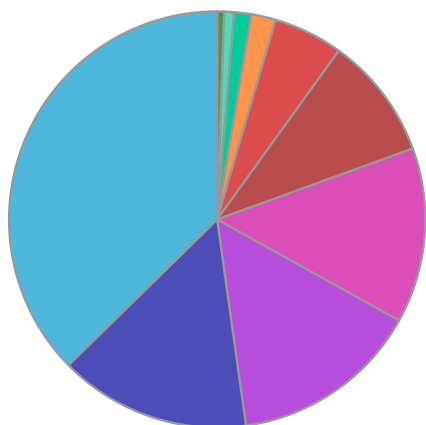
Cumulative Performance to 31/07/21

	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
Fund	17.59	20.15	28.44	31.45	-
Stock Sector Average	32.48	21.82	34.38	36.01	31.06

Performance Analysis - Annualised 3 years

	Growth Rate %	Volatility	Alpha	Beta	Sharpe
Fund	8.70	12.84	1.68	0.66	0.40
Stock Sector Average	10.35	17.66	0.00	1.00	0.39

Fund Composition



	(%)
Corporate Bonds	37.33
Cyclical Consumer Goods	14.88
Property Shares	14.72
Asset/Mortgage-Backed Securities	13.60
Cash Funds	9.52
Others	5.40
Money Market	1.91
Communications	1.32
Capital Goods	0.76
Others	0.55



	(%)
US Equities	37.74
US Corporate Fixed Interest	33.61
US Fixed Interest	13.60
Money Market	11.44
Canadian Corporate Fixed Interest	3.72
Alternative Investment Strategies	-0.11

Largest Holdings

Holdings	(%)
LENNAR CORP	3.72
DR HORTON INC	3.36
LEHMAN XS TRUST 3A3 2007-2N FRN 25 FEB 2037	2.66
NVR	2.54
PULTE GROUP INC	2.41

Holdings	(%)
PROLOGIS INC	2.23
PULTE GROUP INC 7.875% GTD NTS 15/06/32 USD1000	1.90
BUILDERS FIRSTSOURCE INC 5% BDS 01/03/30 USD2000144A	1.82
CORE & MAIN LP 6.125% 15 AUG 2025-21 144A	1.82
AVALONBAY COMMUNITIES INC	1.64

* 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 31/07/2021. 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.