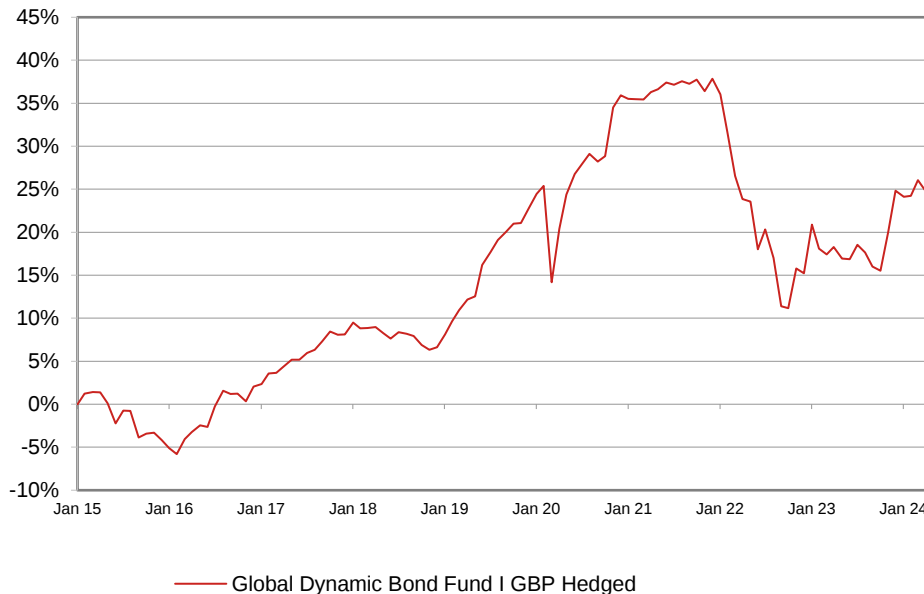


INVESTMENT OBJECTIVE

The fund aims to provide a combination of income and growth through investing principally in a broad range of debt securities with fixed or variable rates of income. A discretionary (unconstrained) approach combining a thematic top-down macro view with fundamental bottom-up selections. The portfolio will use both cash bonds and fixed income-related derivatives to dynamically adjust strategic positions of shorter-term market movements.

Past performance is not indicative of future returns.

CUMULATIVE PERFORMANCE (as at 31 May 2024)



ANNUALISED PERFORMANCE (as at 31 May 2024)

	Since launch	1m	3m	1y	3y	5y
Fund	2.46%	0.61%	0.97%	7.26%	-2.81%	2.19%

DISCRETE PERFORMANCE (as at 31 May 2024)

	May 14 - May 15	May 15 - May 16	May 16 - May 17	May 17 - May 18	May 18 - May 19	May 19 - May 20	May 20 - May 21	May 21 - May 22	May 22 - May 23	May 23 - May 24
Fund	-2.55%	7.83%	2.93%	3.94%	10.51%	9.85%	-9.57%	-5.35%	7.26%	

Source: NAMUK. Fund and Index performance is shown net of fees in local currency, on a single price basis with income reinvested into the fund.

VOLATILITY AND RISK

	3 Years
Alpha (excess annualised return)	-
Beta	-
Information Ratio	-
Tracking Error	-
Standard Deviation	7.66

Market movements may cause the value of investments to go down as well as up and you may not get back the amount originally invested. This factsheet is aimed at professional investors only. It is not designed for and should not be used or relied upon by private investors. Morningstar Overall Ratings as at 31/05/2024. Copyright © 2024 Morningstar UK Limited. All Rights Reserved. Regarding Morningstar Ratings, the information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied, adapted or distributed; (3) is not warranted to be accurate, complete or timely; and (4) does not constitute advice of any kind, whether investment, tax, legal or otherwise. User is solely responsible for ensuring that it complies with all laws, regulations and restrictions applicable to it. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information, except where such damages or losses cannot be limited or excluded by law in your jurisdiction.

FUND FACTS

Fund Size	2,263.3m USD
Fund managers	Richard Hodges
Launch Date	30/01/2015
Base Currency	US Dollar
Pricing Frequency	Daily
Sector	Global Flexible Bond
Benchmark	n/a
Domicile	Ireland

SHARE CLASS DETAILS

ISIN Code	IE00BTL1GV74
Bloomberg Ticker	NGDBIGH
Minimum Initial Inv	1,000,000 USD
Minimum Further Inv	250,000 USD
Initial Charge	0.00%
Management Fee	0.60%
Total Expense Ratio	0.75%
Latest NAV per share	125.44 GBP
Share Class Currency	GBP
Dividend Frequency	n/a
Dividend Pay dates	n/a
Morningstar Rating	***

TRADING DETAILS

Trading cutoff	13:00 GMT
Trading frequency	Daily
Valuation time	15:00 GMT
Settlement	T+3

RISK

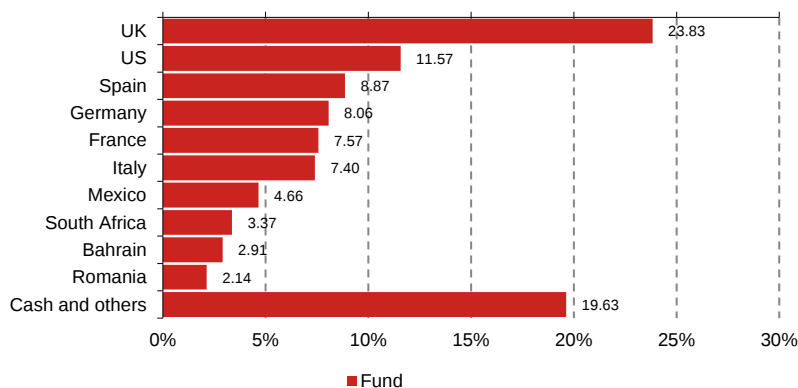
Typically lower rewards, lower risk

Typically higher rewards, higher risk

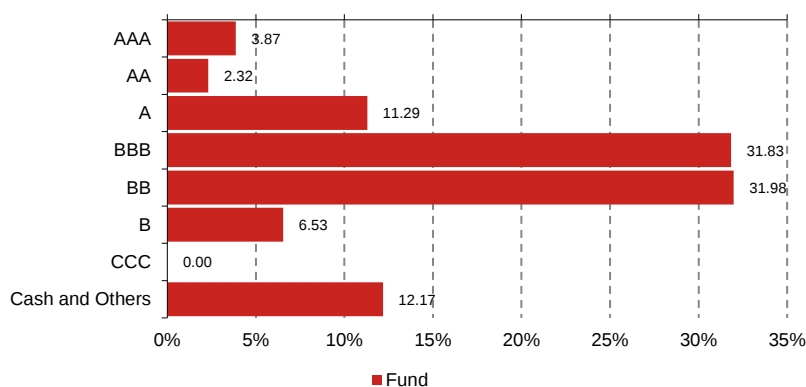


The table demonstrates where the fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the fund.

■ GEOGRAPHIC BREAKDOWN



■ CREDIT QUALITY BREAKDOWN



■ TOP HOLDINGS

MEXICAN BONOS 8 07/53	3.20%
US TREASURY N/B 5 08/25	2.65%
REP SOUTH AFRI 8.75 01/44	2.21%
UK TSY GILT 4 10/63	1.89%
MEXICAN BONOS 7.75 05/31	1.46%
BARCLAYS PLC 8.875 Perp	1.32%
STANDARD CHART 7.875 Perp	1.32%
BAHRAIN 6.25 01/51	1.30%
BGARIA-FLIRB- 4.875 05/36	1.23%
US TREASURY N 4.125 01/25	1.23%

■ PORTFOLIO CHARACTERISTICS

Duration (yrs)	4.66
VAR	3.42
Foreign FX Exposure %	1.55
Credit Delta (100bp) %	3.32
Convertibles Eq. Delta %	50.01
Number of Holdings (Issues)	206

■ CONTACT DETAILS

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Tel: +44 207 521 1747

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■ FUND MANAGERS



Richard Hodges

Richard Hodges has 38 years of investment experience and has been with Nomura since 2014.

■ IMPORTANT INFORMATION

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