

Fund information as at:

31st Dec 2022

Fund price:

£92.52

Status:

Open

Investment objective

To achieve real returns through long only investment in Treasury Inflation Protected Securities (US government index linked bonds). All US dollar currency exposure is hedged back to Pound Sterling.

Fund information

Fund Size	£835m
Hedged Class Size	£391m
Dividend Yield	< 2%
Management Fee < £1bn	0.25%
Management Fee > £1bn	0.15%
Total Expense Ratio	0.34%

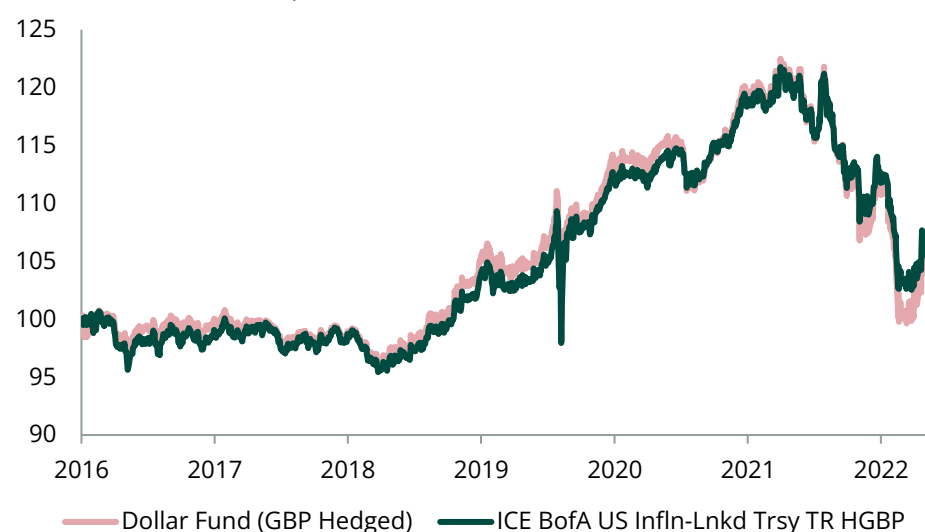
Return history (total returns)

1 month	-1.6%	2021	5.2%
3 months	2.6%	2020	10.5%
6 months	-4.6%	2019	7.4%
Year to date	-15.8%	2018	-2.6%
1 year	-15.8%	2017	1.4%

Largest holdings

US I/L 0.75% 15/02/45	6.4%
US I/L 1.375% 15/02/44	6.2%
US I/L 0.625% 15/02/43	5.9%
US I/L 0.75% 15/07/28	5.1%
US I/L 1.00% 15/02/46	5.1%

Performance since inception (total return)



Credit ratings

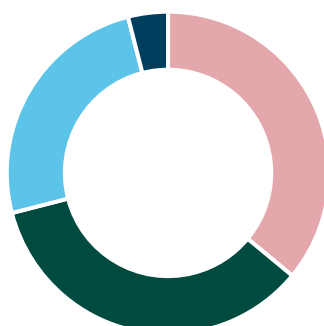
AAA	100%
AA	0%
A	0%
BBB	0%
BB and below	0%

Characteristics

Number of bonds	35
Yield to Maturity (real)	1.7%
Average Maturity	11.2 Yrs
Average coupon (real)	1.0%
Composite rating	AAA

Maturity analysis

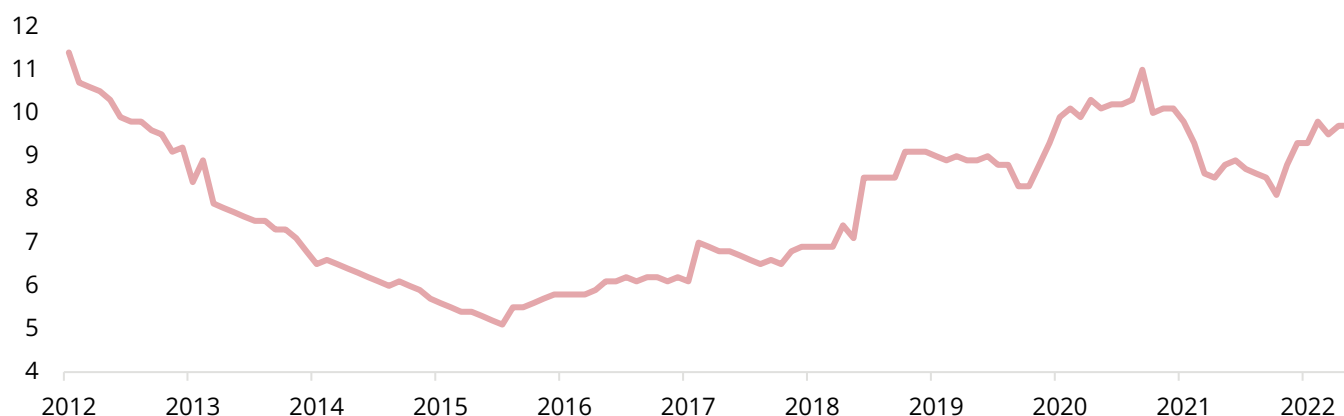
10+ Years	36%
5-10 Years	35%
0-5 Years	25%
Cash	4%



Duration history

31 Dec 22	9.8
30 Sep 22	9.7
30 Sep 21	8.5
30 Sep 20	10.3
30 Sep 19	8.9
30 Sep 18	7.4

Duration history (prior to August 2016 history relates to unhedged share class of Dollar Fund)



Risk data	5 Yr Return Annualised	5 Yr Standard Deviation	5 Yr Max Drawdown	Since Inception Return Annualised	Since Inception Standard Deviation	Since Inception Max Drawdown
Dollar Fund (Hedged)	0.5	7.3	-18.0	0.6	6.6	-18.0
ICE BofA US I/L TR HGBP	0.9	6.2	-15.2	0.7	5.6	-15.2

Fund details

Launch	15th August 2016
Class size	£391m
No. of holdings	35
Min. investment	£100,000 (Waived at Directors' discretion)
Dealing	Daily Pricing and Dealing cut off 14:00
Dealing fax	+3531 542 2859
ISIN number	IE00BY7QHV89
Administrator	Northern Trust
Dividend	Annual £1.14 Pay Date 30/11/2022
Eligibility	ISA, SIPP and Direct
Structure	Dublin listed UCITS Compliant fund. Recognised by the FCA with reporting status.

Managers

Peter Spiller

Peter founded CG Asset Management (CGAM) in 2000 and has managed the fund since inception. Prior to founding CGAM, Peter was a partner and strategy director at Cazenove & Co Capital Management and a US equity investor at Capel Cure Myers.

Alastair Laing

Alastair joined CGAM in 2011 and has managed the fund since that time. Alastair joined CGAM from HgCapital LLP and prior to that worked with the mergers and acquisitions team at Deloitte LLP.

Chris Clothier

Chris joined CGAM in 2015 and has managed the fund since that time. Chris joined CGAM from IPGL Limited, a private investment vehicle. Prior to that he worked at MMC Ventures.

This report is issued to and intended for professional or sophisticated investors, financial advisors and fund platforms. If you are in any doubt about whether the fund is suitable for you, please contact a financial advisor. Performance figures have been calculated by CG Asset Management Limited ("CGAM") based on information provided by Morningstar and Northern Trust International Fund Administration Services (Ireland) Ltd.

Fund performance is shown after deduction of all fees and management charges, and on the basis of income being reinvested. Past performance is no guarantee of future results. The value of the shares and the income from them can go down as well as up and you may not get back the full amount originally invested. The value of overseas investments will be influenced by the rate of exchange. Although CGAM considers the information included in this document to be reliable, no warranty is given to its accuracy or completeness. The Fund Prospectus and Key Information Documents are available at www.cgasset.com.

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