

Fund information as at:

30th September 2021

Fund price:

£110.13

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	£1,045m
Hedged Class Size	£628m
Dividend Yield	< 2%
Management Fee < £1bn	0.25%
Management Fee > £1bn	0.15%
Total Expense Ratio	0.34%

Return history (total returns)

1 month	-0.9%	2020	10.5%
3 months	1.7%	2019	7.4%
6 months	6.1%	2018	-2.6%
Year to date	2.7%	2017	1.4%
1 year	4.0%	2016	-1.5%

Largest holdings

US I/L 0.375%	15/07/27	4.4%
US I/L 0.125%	15/04/25	3.9%
US I/L 0.75%	15/02/45	3.5%
US I/L 1.00%	15/02/46	3.5%
US I/L 0.625%	15/01/26	3.5%

Performance since inception (total return)



Credit ratings

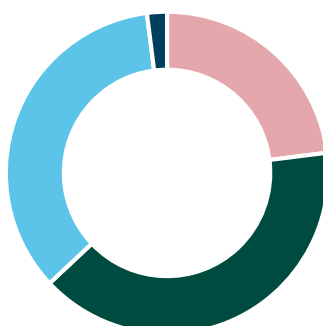
AAA	100%
AA	0%
A	0%
BBB	0%
BB and below	0%

Characteristics

Number of bonds	46
Yield to Maturity (real)	-1.4%
Average Maturity	9.3 Yrs
Average coupon (real)	0.9%
Composite rating	AAA

Maturity analysis

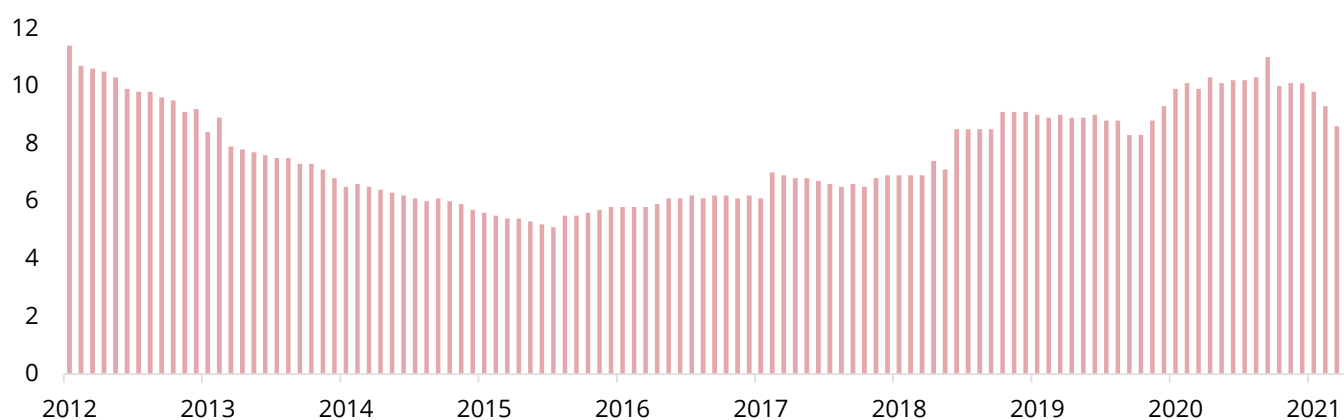
10+ Years	23%
5-10 Years	40%
0-5 Years	35%
Cash	2%



Duration history

30 Sep 21	8.6
30 Sep 20	10.3
30 Sep 19	8.9
30 Sep 18	7.4
30 Sep 17	6.8
30 Sep 16	5.9

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



Risk data	3 Yr Return Annualised	3 Yr Standard Deviation	3 Yr Max Drawdown	Since Inception Return Annualised	Since Inception Standard Deviation	Since Inception Max Drawdown
Dollar Fund (Hedged)	6.6	5.0	-3.3	3.7	4.3	-4.2
ICE BofA US I/L TR HGBP	6.6	4.4	-2.3	3.3	3.9	-4.5

Fund details

Launch	15th August 2016
Class size	£628m
No. of holdings	46
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 £1.39 per share 02/11/20
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 Ltd based on information provided by Morningstar and Northern Trust International Fund Administration Services (Ireland) Ltd. CG Asset Management is authorised and regulated by the Financial Conduct Authority.

Fund performance is shown after deduction of all fees and management charges, and on the basis of income being reinvested. Past performance is not a guide to future performance. 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 CG Asset Management 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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