

# Dollar Fund (USD Unhedged)

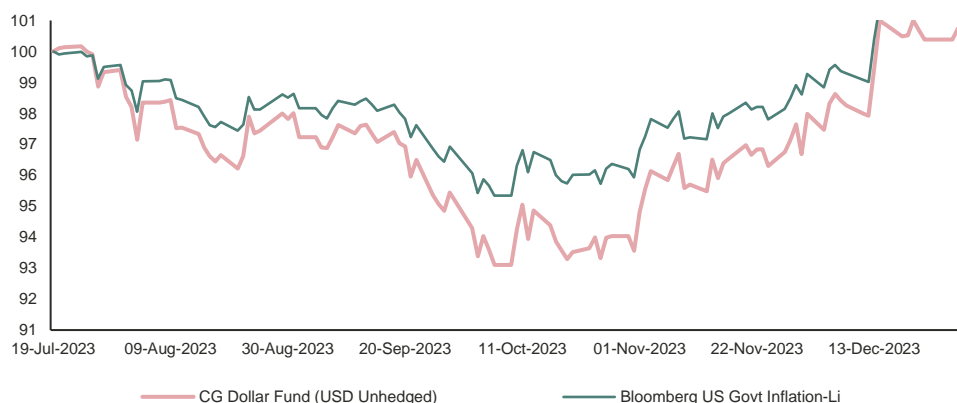
31 December 2023



## Investment Objective

To achieve long-term capital appreciation and income growth via long-only investments in US Government Index-Linked Bonds. The Fund is actively managed, without reference to a benchmark.

## Performance Since Inception (total return)



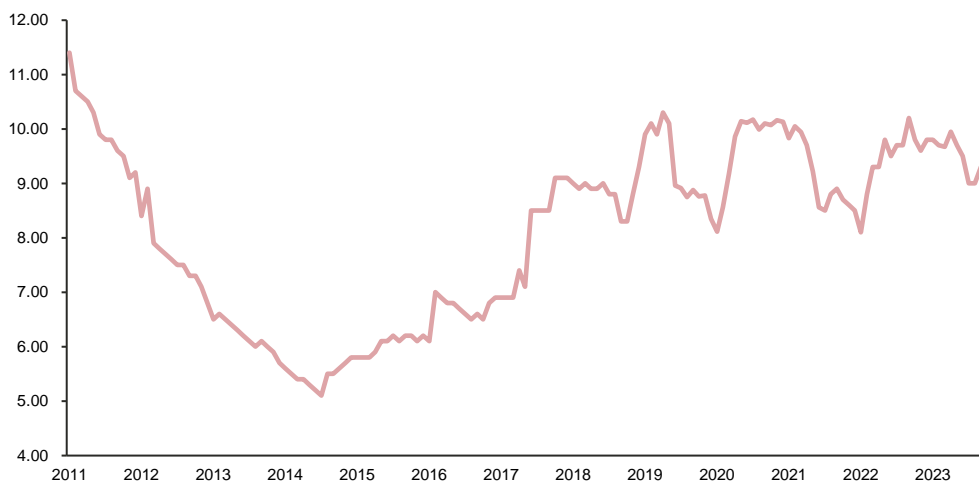
## Fund Information

|                      |         |
|----------------------|---------|
| Share Price          | \$99.96 |
| Fund Size            | £771m   |
| Class Size           | \$5m    |
| No. of Holdings      | 40      |
| Dividend Yield       | <2%     |
| Management Fee <£1bn | 0.25%   |
| >£1bn                | 0.15%   |
| Total Expense Ratio  | 0.34%   |

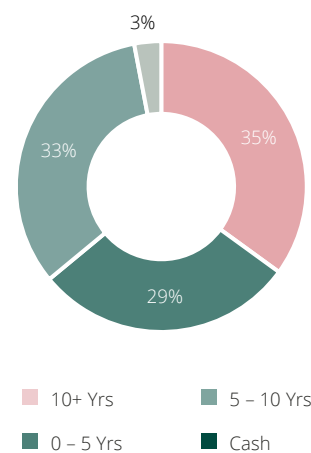
## Return History (total return)\*

| 1 month | 3 months | 6 months | YTD | 1 year | 2018 | 2019 | 2020 | 2021 | 2022 |
|---------|----------|----------|-----|--------|------|------|------|------|------|
| 4.1%    | 5.7%     | n/a      | n/a | n/a    | n/a  | n/a  | n/a  | n/a  | n/a  |

## Duration History (years)



## Maturity Analysis



## Risk Data\*

|                                   | 5 Yr Return Annualised | 5 Yr Standard Deviation | 5 Yr Max Drawdown | Since Inception Return Annualised | Since Inception Standard Deviation Annualised | Since Inception Max Drawdown |
|-----------------------------------|------------------------|-------------------------|-------------------|-----------------------------------|---|------------------------------|
| Dollar Fund (USD Unhedged)        | n/a                    | n/a                     | n/a               | n/a                               | n/a   | n/a                          |
| Bloomberg US-Inflation Linked USD | n/a                    | n/a                     | n/a               | n/a                               | n/a   | n/a                          |

\*The USD share class was launched in July 2023 and will report performance data in due course as the performance period extends

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## Largest Bond Holdings

|                        |      |
|------------------------|------|
| US I/L 1.375% 15/07/33 | 7.1% |
| US I/L 0.75% 15/02/45  | 6.2% |
| US I/L 0.125% 15/01/30 | 6.1% |
| US I/L 1.125% 15/01/33 | 5.7% |
| US I/L 0.625% 15/02/43 | 5.6% |

## Credit ratings

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

## Characteristics

|                          |          |
|--------------------------|----------|
| Number of bonds          | 40       |
| Yield to maturity (real) | 2.1%     |
| Average maturity         | 10.3 Yrs |
| Average coupon (real)    | 1.0%     |
| Composite rating         | AA       |
| Duration                 | 9.1 Yrs  |

## Contact

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[cgasset.com](http://cgasset.com)

## Fund Information

Launch Date 19 July 2023

Fund Status Open

Dealing Daily pricing, dealing cutoff: 14:00

Dealing Contact [cgtainstructions@ntrs.com](mailto:cgtainstructions@ntrs.com)

TA Contact [cg\\_ta@ntrs.com](mailto:cg_ta@ntrs.com)

ISIN IE00093P8OW8

Administrator Northern Trust

Dividend Annual  
\$0.45 per share on 10/11/2023

Eligibility ISA, SIPP and direct invest eligible.  
NURS and UCITS, please enquire.

Structure Irish UCITS fund, regulated by the Central Bank of Ireland,  
recognised by the Financial Conduct Authority,  
with UK Reporting Fund status.

## Managers

### Peter Spiller

*Co - Chief Investment Officer*

Peter founded 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.

### Chris Clothier

*Co - Chief Investment Officer*

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.

### Alastair Laing

*CEO, Fund Manager*

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.

## Summary Risk Factors

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Any person subscribing for an investment in the Fund must be able to bear the risks involved and must meet the Fund's suitability requirements. Some or all investment products may not be suitable for certain investors. No assurance can be given that the Fund's investment objectives can be achieved. Among the risks that we wish to call to the particular attention of prospective investors are the following:

- The Fund is speculative and involves a degree of risk;
- An investor could lose all or a substantial amount of his or her investment;
- CG Asset Management Limited ("CGAM") has total trading authority over the Fund, and the Fund is dependent upon the services of CGAM. The use of a single advisor applying generally similar trading programs could mean lack of diversification and, consequentially, higher risk;
- There is no secondary market for the investors' interest in the Fund and none is expected to develop; and
- The Fund's performance may be volatile.

The offering memorandum or similar materials for the Fund sets forth the terms of an investment in the Fund and other material information, including risk factors, conflicts of interest, fees and expenses, and tax-related information. Such materials must be reviewed prior to any determination to invest in the Fund described herein.

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