

Fund information as at:  
**28th February 2022**

Fund price:  
**£105.34**

Status:  
**Open**

## Investment objective

To achieve real returns through long only investment into a global portfolio of government index linked bonds outside the United Kingdom.

### Fund information

|                        |       |
|------------------------|-------|
| Fund Size              | £607m |
| Class Size             | £145m |
| Dividend Yield         | < 3%  |
| Management Fee < £500m | 0.30% |
| Management Fee > £500m | 0.20% |
| Total Expense Ratio    | 0.39% |

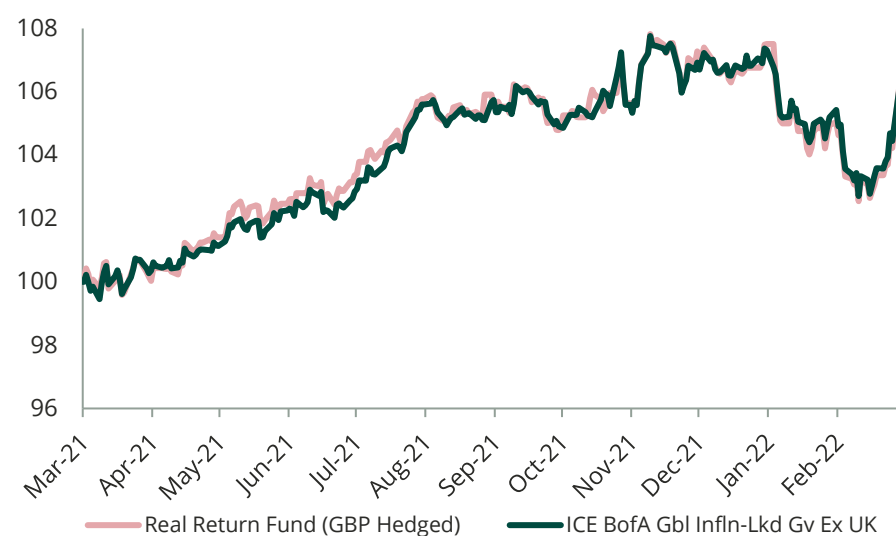
### Return history (total returns)

|              |       |      |     |
|--------------|-------|------|-----|
| 1 month      | 1.0%  | 2021 | N/A |
| 3 months     | -1.1% | 2020 | N/A |
| 6 months     | 0.5%  | 2019 | N/A |
| Year to date | -1.3% | 2018 | N/A |
| 1 year       | 6.1%  | 2017 | N/A |

### Largest holdings

|               |          |      |
|---------------|----------|------|
| US I/L 2.00%  | 15/01/26 | 3.8% |
| US I/L 2.375% | 15/01/27 | 3.6% |
| US I/L 0.75%  | 15/02/45 | 3.5% |
| US I/L 1.00%  | 15/02/46 | 3.5% |
| US I/L 1.375% | 15/02/44 | 3.4% |

### Performance since inception (total return)



### Credit ratings

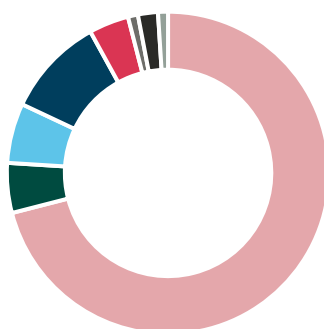
|              |      |
|--------------|------|
| AAA          | 100% |
| AA           | 0%   |
| A            | 0%   |
| BBB          | 0%   |
| BB and below | 0%   |

### Characteristics

|                          |         |
|--------------------------|---------|
| Number of bonds          | 66      |
| Yield to Maturity (real) | -1.5%   |
| Average Maturity         | 9.2 Yrs |
| Average coupon (real)    | 1.0%    |
| Composite rating         | AAA     |

### Asset allocation

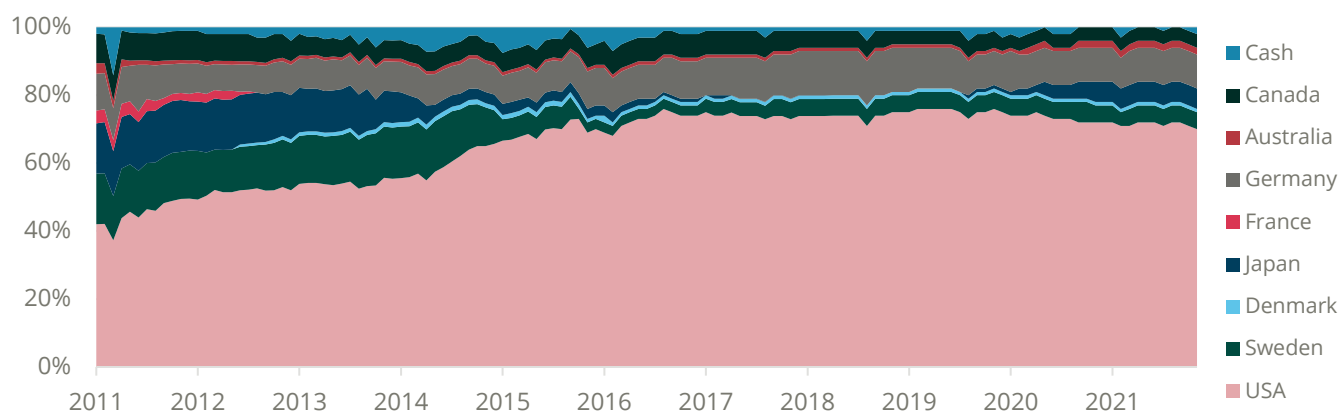
|           |     |
|-----------|-----|
| USA       | 71% |
| Sweden    | 5%  |
| Japan     | 6%  |
| Germany   | 10% |
| Canada    | 4%  |
| Denmark   | 1%  |
| Australia | 2%  |
| Cash      | 1%  |



### Duration history

|           |     |
|-----------|-----|
| 28 Feb 22 | 8.5 |
| 30 Sep 21 | 8.6 |
| 30 Sep 20 | 8.6 |
| 30 Sep 19 | 7.6 |
| 30 Sep 18 | 6.4 |
| 30 Sep 17 | 6.2 |

## Asset allocation development (%)



## 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 |
|------------------|------------------------|-------------------------|-------------------|-----------------------------------|------------------------------------|------------------------------|
| Real Return Fund | N/A                    | N/A                     | N/A               | 6.1                               | 4.2                                | -2.3                         |

## Fund details

|                         |   |
|-------------------------|---|
| <b>Launch</b>           | 1st March 2021  |
| <b>Class size</b>       | £145m   |
| <b>No. of holdings</b>  | 65  |
| <b>Min. investment</b>  | £100,000 (Waived at Directors' discretion)  |
| <b>Dealing</b>          | Daily Pricing and Dealing cut off 14:00   |
| <b>Dealing fax</b>      | +3531 542 2859  |
| <b>ISIN number</b>      | IE00BLCGR562  |
| <b>Administrator</b>    | Northern Trust  |
| <b>Dividend</b>         | Annual<br>£0.74 per share 30/11/21  |
| <b>Eligibility</b>      | ISA, SIPP and Direct  |
| <b>Comparator Index</b> | ICE BofA Gbl Infln-Lkd Gv Ex UK   |
| <b>Structure</b>        | Dublin listed UCITS Compliant fund.<br>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](http://www.cgasset.com).

CG Asset Management, 20 King Street, London EC2V 8EG | Tel + 44 (0)203 906 1633 | [www.cgasset.com](http://www.cgasset.com)