

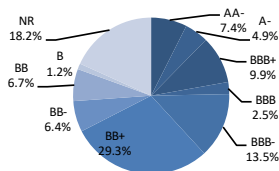
## MARSHAM EURO FIXED INCOME FUND – KEY FACTS

<b>Fund Objective</b>	To preserve assets in the long-term and to maximise total return by investing primarily in EUR denominated debt securities
<b>Investment Strategy</b>	The Fund invests primarily in corporate bonds, both investment grade and sub-investment grade, mainly in developed markets, denominated in EUR. Small exposure to commodities is permitted to capture selected market opportunities
<b>Fund Currency</b>	EUR
<b>Fund Manager</b>	Marsham Investment Management LLP (UK)
<b>Administrator and Depository</b>	Credit Suisse Group
<b>Fund Domicile</b>	Ireland
<b>NAV / Liquidity</b>	Daily
<b>Dividends</b>	Quarterly, from income
<b>Expense Ratio</b>	c. 0.8%, including 0.5% management fee
<b>Leverage</b>	Permitted, but not expected to be used

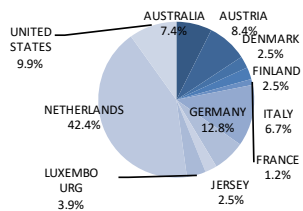
## FUND MANAGER'S TRACK RECORD

KEY PORTFOLIO STATS	
Initial YTM	3.78%
Current YTM	3.55%
Launch Date	28-Apr-16
Valuation currency	EUR
Maturity (Duration)	10.1 years
Annual coupon	4.05%

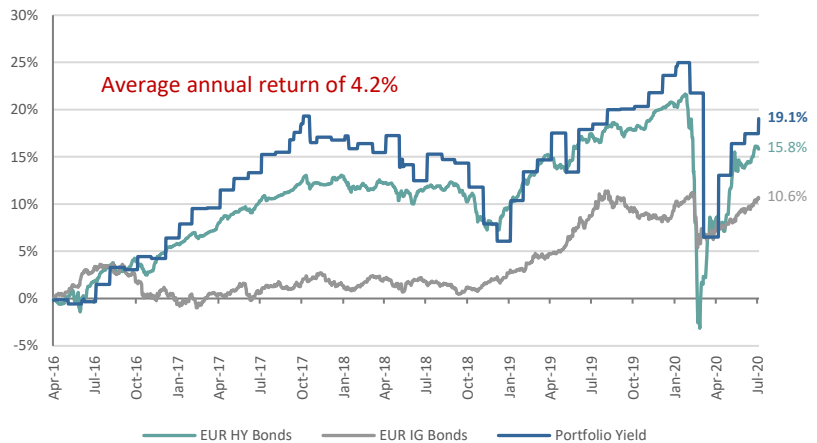
Distribution of holdings by S&P Rating



Geographical distribution of holdings



## NET PERFORMANCE IN EUR



\*EUR HY Bonds - Bloomberg Barclays Pan-European High Yield (Euro) TR Index Value Unhedged EUR (LP02TREU)  
 EUR IG Bonds - Bloomberg Barclays EuroAgg Total Return Index Value Unhedged EUR (LBEATREU)

	2016 Since 28.04.16	2017	2018	2019	2020 YTD	Total
<b>Portfolio NAV</b>	<b>4.2%</b>	<b>12.3%</b>	<b>-7.8%</b>	<b>12.9%</b>	<b>-2.2%</b>	<b>19.1%</b>
EUR HY Bonds	4.9%	6.9%	-3.8%	11.3%	-3.6%	15.8%
EUR IG Bonds	0.9%	0.7%	0.4%	6.0%	2.3%	10.6%
Global Equities	4.4%	20.1%	-10.4%	25.2%	-2.3%	37.4%
EU Equities	3.6%	7.7%	-13.2%	23.2%	-14.3%	2.1%

Audited track record as of 31 July 2020, Net of all fees

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