

## 50/50 CASH/SHORT DURATION FIXED INCOME SOLUTION

30 NOVEMBER 2020

### Key Facts

#### Style

Low Risk Cash  
Enhancement Strategy

#### Benchmark

50% ICE LIBOR USD  
3m;  
50% ICE BofA 1-3 Year  
US Treasury Index

#### Strategy

Active Duration and  
Credit Management

#### Inception Date

April 1990

#### Currency

USD

### Risk Measures <sup>(b)</sup>

#### Volatility

*Benchmark* 0.59

*Portfolio* 0.44

Beta 0.70

Tracking Error 0.23

Information 0.69

Ratio 0.69

Sharpe Ratio 1.47

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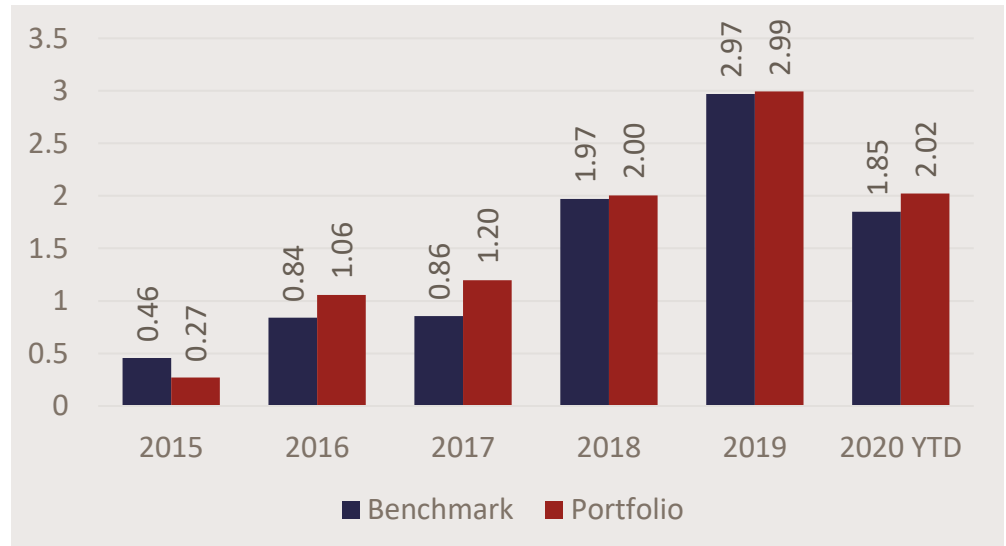
Email

[caimlenquiries@caiml.com](mailto:caimlenquiries@caiml.com)

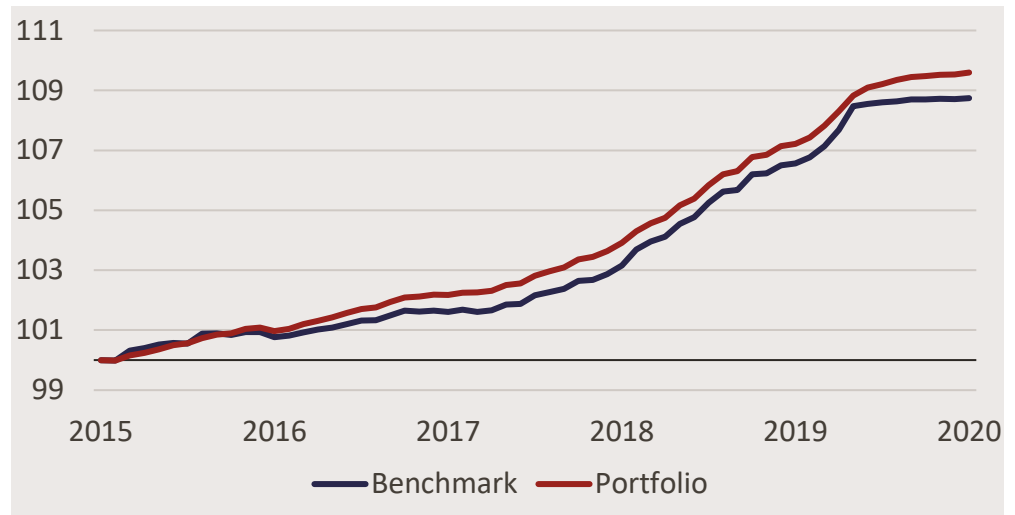
### Performance

	1 M	3 M	YTD	1 Y	3 Y <sup>(a)</sup>	5 Y <sup>(a)</sup>	S. I. <sup>(a)</sup>
Benchmark (%)	0.03	0.05	1.85	2.04	2.29	1.69	3.47
Portfolio (%)	0.06	0.10	2.02	2.22	2.36	1.85	3.89
Relative (%)	0.03	0.06	0.17	0.17	0.08	0.16	0.43

### Annual Performance %



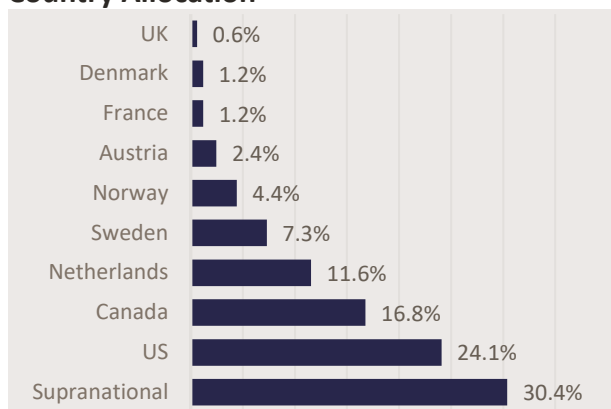
### 5 Year Cumulative



Source: CAIM unless otherwise specified. Performance is calculated at Gross of Fee.

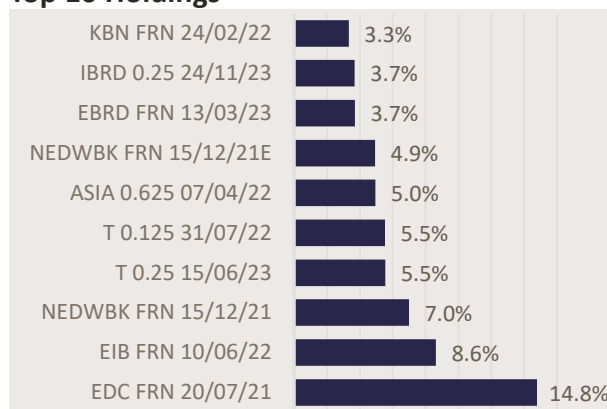
(a) Annualised Performance. (b) Using 60 month rolling data.

**Country Allocation**



Totals may not sum due to rounding.

**Top 10 Holdings**

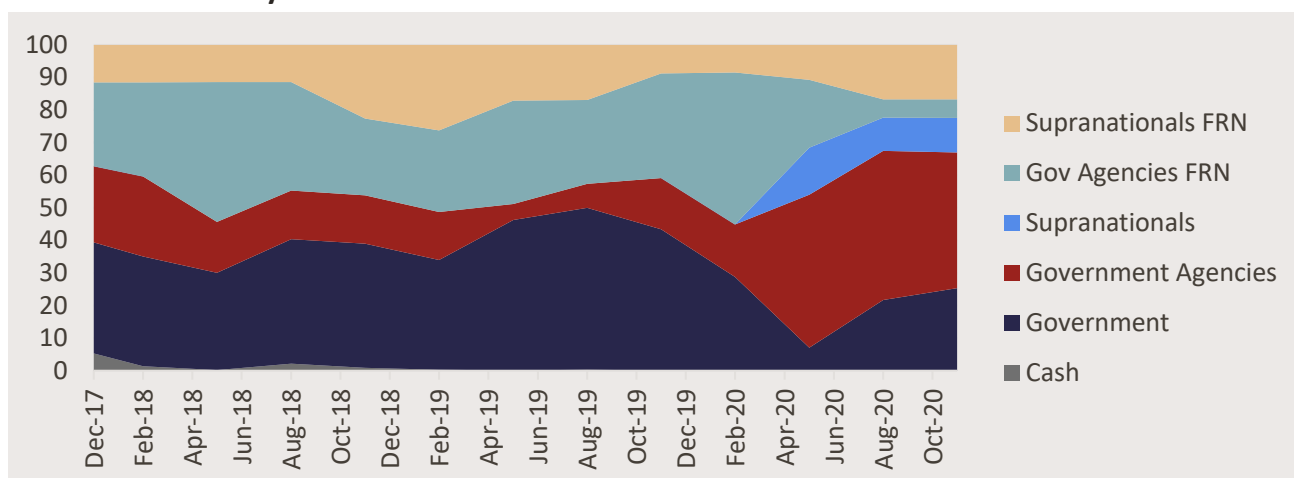


**Investment Objective**

The Portfolio pursues its investment objective by investing in a broad range of high quality, U.S. dollar-denominated floating rate or fixed income instruments issued or guaranteed by the U.S. Government and other sovereigns and their agencies whose minimum credit rating is AA- by Standard & Poor’s or its equivalent. The Portfolio may also invest supranational issuers subject to meeting the minimum credit rating criteria (as per above).

In pursuing the Portfolio’s investment objective, CAIMS’s investment team will seek to enhance the Portfolio’s return via active management and overall volatility of returns. The investment philosophy is based on relative value analysis aiming to identify and select those instruments which offer attractive risk /return profiles to other similar securities, consistent with capital preservation goals and liquidity. The Portfolio will also take active duration positions vs. its benchmark. The Portfolio’s benchmark is a composite of 3 months USD Libor (50 % weight) and the ICE BAML 1-3 Year US Treasury Index (50% weight).

**Sector Allocation 3 years**



**Disclaimer**

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