

USD HEDGED MULTI-CURRENCY FIXED INCOME SOLUTION 30 NOVEMBER 2020

Key Facts

Style

Low Risk Strategy

Benchmark

ICE BofA 1-3 Year G7
Excluding Italy
Government Index
USD Hedged

Strategy

Active Duration and
Credit Management

Inception Date

November 2007

Currency

USD

Risk Measures ^(b)

Volatility

Benchmark 0.75

Portfolio 0.54

Beta 0.68

Tracking Error 0.30

Information 0.68

Ratio 0.68

Sharpe Ratio 1.57

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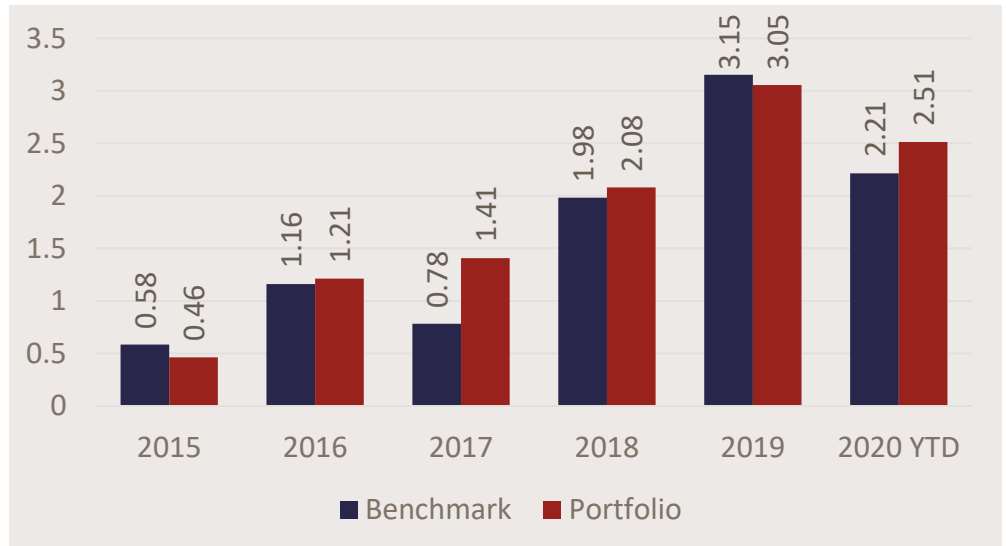
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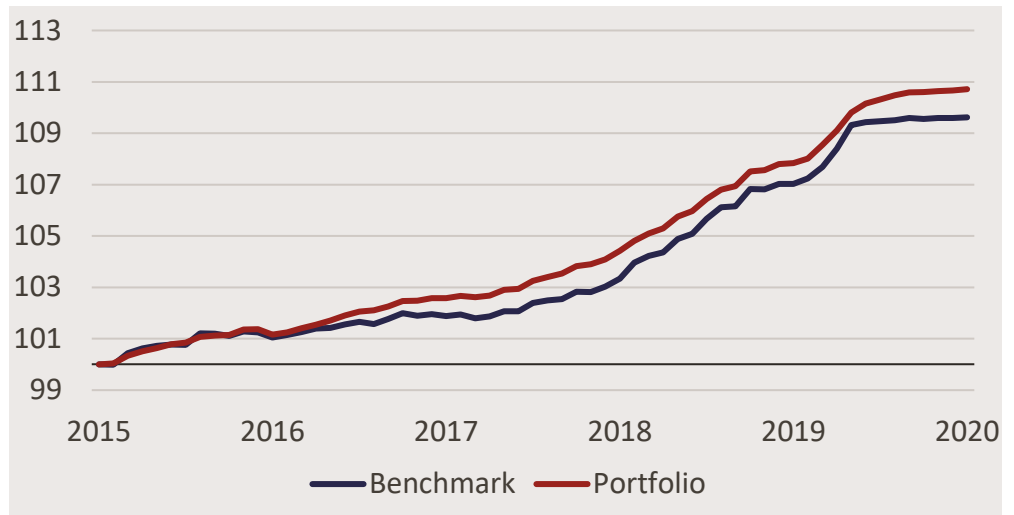
Performance

	1 M	3 M	YTD	1 Y	3 Y ^(a)	5 Y ^(a)	S. I. ^(a)
Benchmark (%)	0.02	0.06	2.21	2.41	2.47	1.85	1.77
Portfolio (%)	0.05	0.11	2.51	2.68	2.58	2.06	1.98
Relative (%)	0.03	0.05	0.30	0.26	0.11	0.20	0.20

Annual Performance %



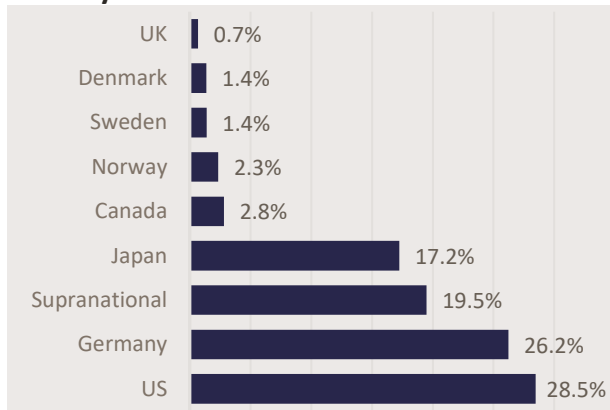
5 Year Cumulative



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

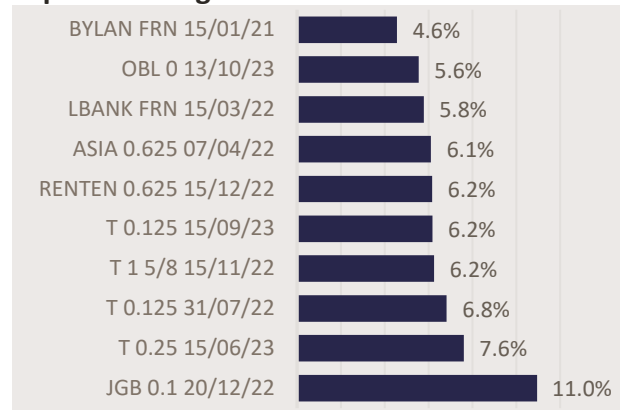
(a) Annualised Performance. (b) Using 60 month rolling data.

Country Allocation



Totals may not sum due to rounding.

Top 10 Holdings

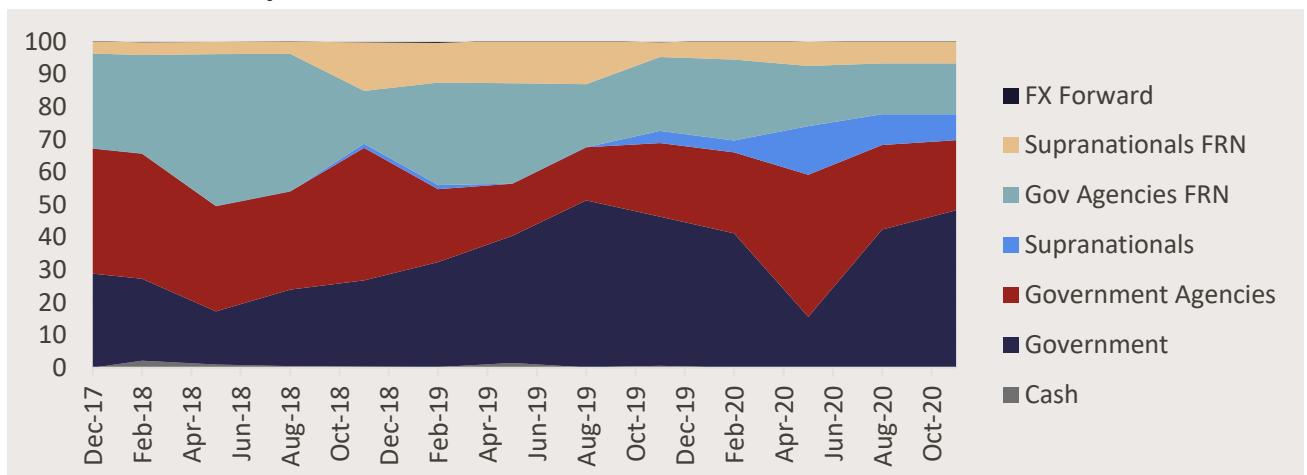


Investment Objective

The Portfolio pursues its investment objective by investing in a broad range of high quality, fixed income and floating rate instruments issued or guaranteed by Developed Market governments and their agencies and supranational issuers whose minimum credit rating (with the exception of the benchmark sovereigns) is AA- by Standard & Poor’s or its equivalent. The Portfolio may also invest in covered bonds subject to the 10% of the Portfolio’s value limit. The Portfolio may also seek to obtain exposure in the foreign exchange market with no more than 5% exposure to a single currency and not to exceed the total aggregated open FX exposure of 10% of the Portfolio’s value at any time.

In pursuing the Portfolio’s investment objective, CAIM’s investment team will seek to enhance the Portfolio’s return via active management and managing 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 ICE BofA 1-3 Year G7 Excluding Italy Government Index.

Sector Allocation 3 years



Disclaimer

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