

50/50 CASH/SHORT DURATION FIXED INCOME SOLUTION

31 AUGUST 2021

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 ^(b)

Volatility

Benchmark 0.59

Portfolio 0.46

Beta 0.76

Tracking Error 0.19

Information 0.87

Ratio 0.87

Sharpe Ratio 1.17

Visit

www.caiml.com

Call

+44 (0)20 3903 2500

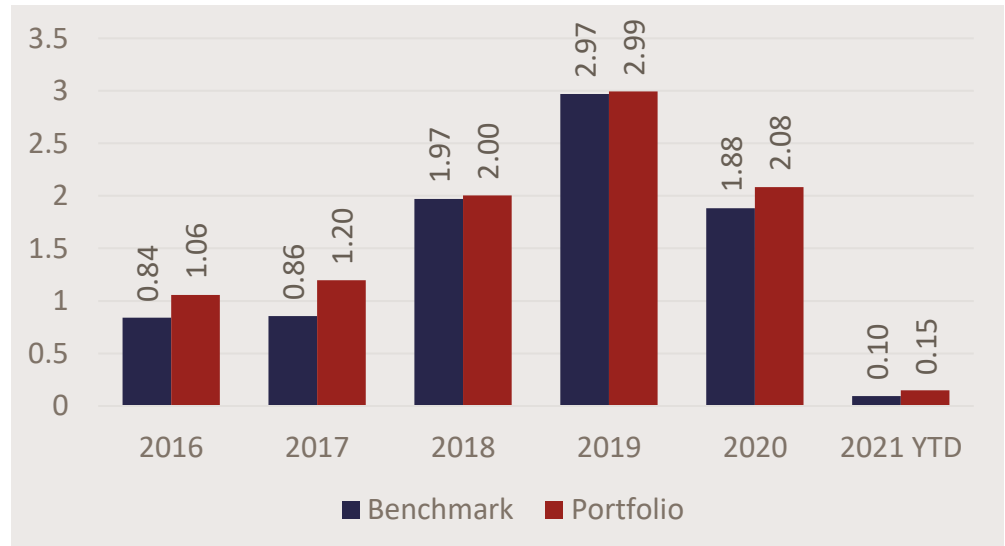
Email

caimlenquiries@caiml.com

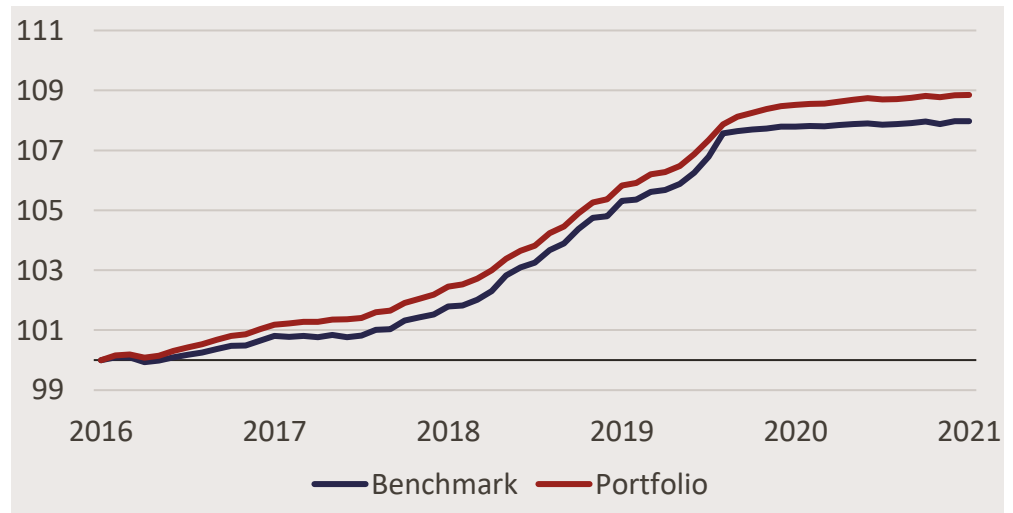
Performance

	1 M	3 M	YTD	1 Y	3 Y ^(a)	5 Y ^(a)	S. I. ^(a)
Benchmark (%)	0.00	0.02	0.10	0.17	1.99	1.55	3.39
Portfolio (%)	0.01	0.03	0.15	0.31	2.04	1.71	3.81
Relative (%)	0.01	0.01	0.05	0.14	0.05	0.16	0.42

Annual Performance %



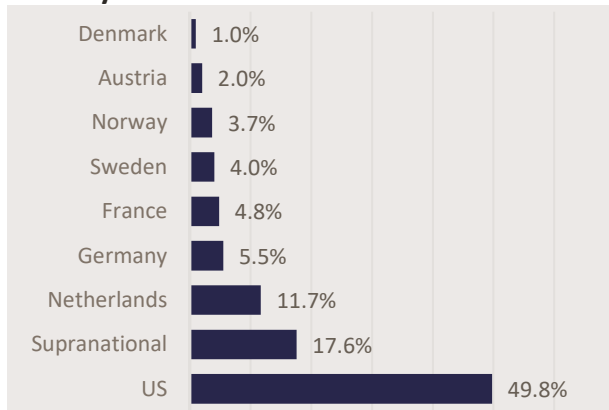
5 Year Cumulative



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

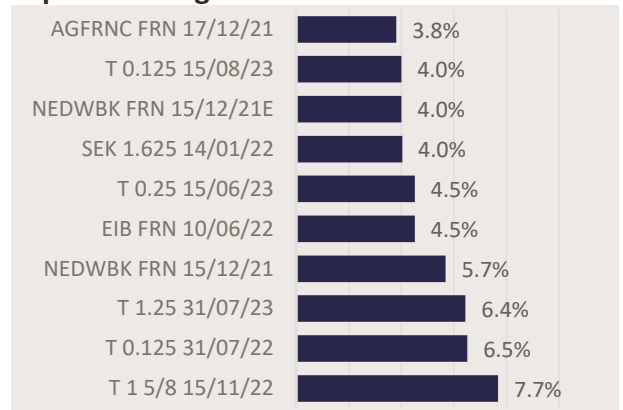
(a) Annualised Performance. (b) Using 60 month rolling data.

Country Allocation



Totals may not sum due to rounding.

Top 10 Holdings

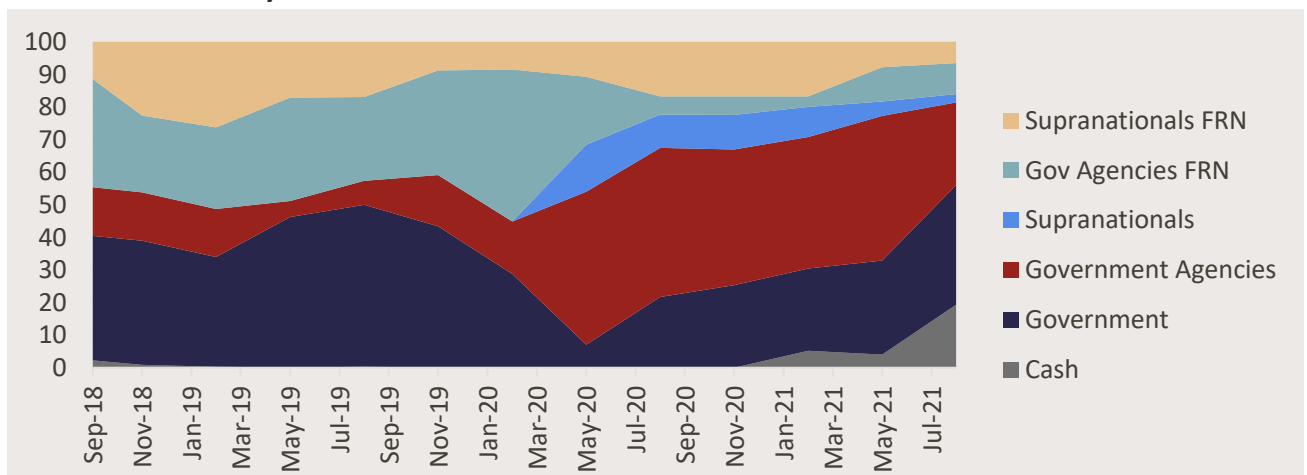


Investment Objective

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 in supranational issuers subject to meeting the minimum credit rating criteria (as per above).

In pursuing the Portfolio’s investment objective, CAIM’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 ICE LIBOR USD 3 month (50% weight) and the ICE BAML 1-3 Year US Treasury Index (50% weight).

Sector Allocation 3 years



Disclaimer

This communication is intended for professional clients and eligible counterparties only. Past performance is not a reliable indicator of future results. Performance results are calculated before management fees and after trading expenses. Information contained in this publication is compiled from industry sources which we consider to be accurate and reliable. There is no representation or warranty of any kind, whether express or implied, regarding the accuracy or completeness of the information given. The information provided does not constitute advice and it should not be relied on as such. Any views or opinions expressed are those of Crown Agents Investment Management Ltd and are subject to change due to market and other conditions and should not be taken as statements of policy or intent. Crown Agents Investment Management Ltd accept no liability for the impact of any decisions made based on the information provided in this publication.

Crown Agents Investment Management Limited. Registered in England & Wales. No: 2169973. Vat Reg No: GB 340 679841.

Authorised and regulated by the Financial Conduct Authority