

Fund information as at:

31st Dec 2022

Fund price:

£135.43

Status:

Open

Investment objective

To achieve absolute returns through asset allocation across equities, bonds and commodities. In most cases bond investments are made directly and equity investments via collective funds such as ETFs and listed closed ended funds.

Fund information

Fund Size	£1,104m
Dividend Yield	< 2%
Management Fee	0.35%
Total Expense Ratio	0.45%
Comparator Index	GBP SONIA

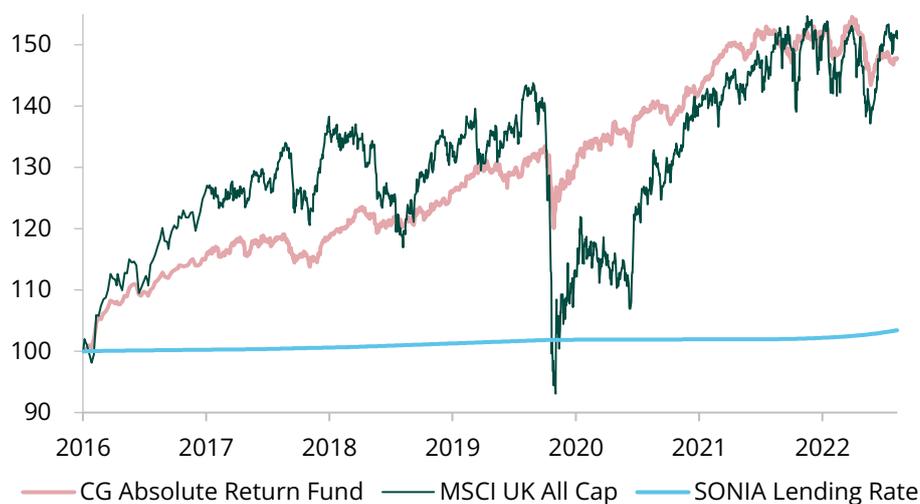
Return history (total returns)

1 month	-0.7%	2021	8.9%
3 months	0.9%	2020	7.2%
6 months	-0.1%	2019	8.2%
Year to date	-2.9%	2018	1.5%
1 year	-2.9%	2017	6.3%

Largest fund/equity holdings

Ishares MSCI JP ESG Screened ETF	3.3%
SPDR MSCI Europe Energy ETF	2.3%
Lyxor Stoxx 600 Basic Resources	1.5%
Ishares FTSE 100 ETF	1.0%
Greencoat UK Wind	1.0%

Performance since inception (total return)



Largest bond holdings

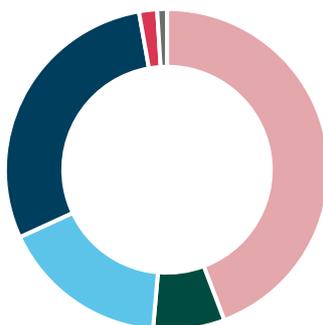
UK I/L 0.125% 22/03/24	6.1%
UK I/L 2.50% 17/07/24	5.5%
UK I/L 0.125% 22/03/29	2.8%
US I/L 1.375% 15/02/44	1.9%
US I/L 0.75% 15/02/45	1.9%

Currency exposure

GBP	55%
USD	24%
SEK	3%
EUR	5%
JPY	9%
Other	4%

Asset allocation

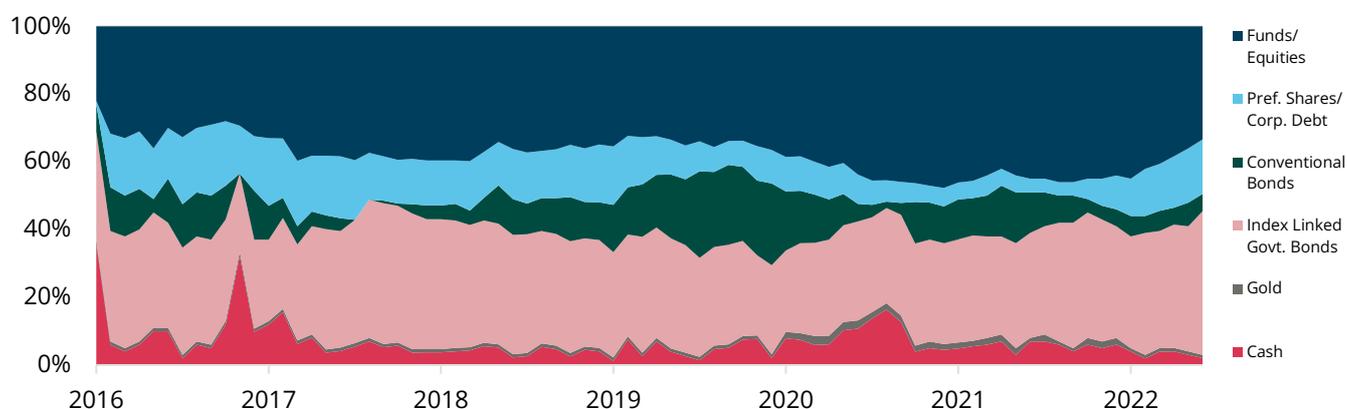
Index Linked Gov't Bonds	44%
Conventional Gov't Bonds	7%
Pref Shares / Corp Debt	17%
Funds / Equities	29%
Cash	2%
Gold	1%



Fund/equity breakdown

Property	6%
Equities	11%
Infrastructure	5%
Loans	2%
Energy & Commodity	4%
Private Equity / Hedge	1%

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
Absolute Return Fund	4.5	5.3	-4.6	6.1	5.2	-4.6
MSCI UK All Cap GR	2.7	14.6	-25.3	6.2	13.3	-25.3
SONIA Lending Rate	0.6	0.2	0.0	0.5	0.2	0.0

Fund details

Launch	23rd May 2016
Fund size	£1,104m
No. of holdings	248
Min. investment	£100,000 (Waived at Directors' discretion)
Dealing	Daily Pricing and Dealing cut off 14:00
Dealing fax	+3531 542 2859
ISIN number	IE00BYQ69B30
Administrator	Northern Trust
Dividend	Annual £2.25 Pay Date 30/11/2022
Eligibility	ISA, SIPP and Direct Invest eligible Eligible but not suitable for NURS or as an investment for a UCITS fund
Structure	Dublin listed UCITS Compliant fund. Recognised by the FCA with reporting.

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 Limited ("CGAM") based on information provided by Morningstar and Northern Trust International Fund Administration Services (Ireland) Ltd.

Fund performance is shown after deduction of all fees and management charges, and on the basis of income being reinvested. Past performance is no guarantee of future results. 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 CGAM 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.

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