

Share Class

[I EUR Portfolio Hedged] Institutional Investors

Fund Objective

The objective of the Fund is to track the performance of the fixed rate global high yield corporate bond market.

Investment Strategy

The Fund is an index tracking fund (also known as a passively managed fund).

The investment policy of the Fund is to track the performance of the ICE BofA Global High Yield Constrained Index (or any other index determined by the Directors from time to time to track substantially the same market as the Index) as closely as possible, seeking to minimise as far as possible the tracking difference between the Fund's performance and that of the Index while screening out securities based on an assessment of their adherence to the ESG criteria i.e. international norms in relation to environmental protection, human rights, labour standards, anti-corruption and controversial weapons.

Benchmark

ICE BofA Global High Yield Constrained Index

Structure

Investment Company

UCITS Compliant**Domicile**

Luxembourg

Fund Facts

ISIN	LU2287755099	
NAV	8.61 EUR as of 30 December 2022	
Currency	EUR	
Net Assets(millions)	342.55 USD as of 30 December 2022	
Inception Date	29 April 2021	
SFDR Fund Classification	SFDR - Article 8	
Investment Style	Index	
Zone	Global	
Settlement	Redemption Settlement Cycle, DD+2; Subscription Settlement Cycle, DD+2	
Notification Deadline	DD-1 2:00PM CET time	
Valuation	Daily market close	
Swing Factor¹		
Subscription	0.70%	
Redemption	0.00%	
Minimum Initial Investment	EUR 3,000,000.00	
Minimum Subsequent Investment	EUR 1,000.00	
Management Fees	0.18%	
Actual TER	0.29%	
Charge	Subscription	Redemption
Paid to the fund	N/A	Up to 2%

¹ Indicative as at the date of this factsheet and is subject to change

Performance

Annualised	Benchmark	Fund Gross	Difference	Fund Net	Difference
1 Year (%)	-13.59	-13.53	0.06	-13.75	-0.16
3 Year (%)	-	-	-	-	-
5 Year (%)	-	-	-	-	-
Since Inception (%)	-7.98	-8.10	-0.11	-8.55	-0.57
Cumulative					
1 Month (%)	-0.33	-0.26	0.07	-0.88	-0.54
3 Month (%)	4.30	4.12	-0.19	4.04	-0.26
1 Year (%)	-13.59	-13.53	0.06	-13.75	-0.16
3 Year (%)	-	-	-	-	-
5 Year (%)	-	-	-	-	-
Since Inception (%)	-12.99	-13.17	-0.18	-13.90	-0.90
Calendar					
2022 (year to date)	-13.59	-13.53	0.06	-13.75	-0.16
2021	0.70	0.42	-0.28	-0.16	-0.86

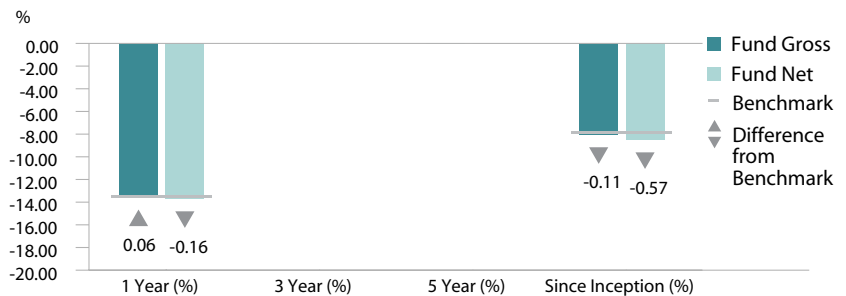
Past performance is not a reliable indicator of future performance.

Investing involves risk including the risk of loss of capital.

The performance figures contained herein are provided on a gross and net of fees basis. Gross of fees do not reflect the deduction of advisory or other fees which could reduce the return. Index returns reflect capital gains and losses, income, and the reinvestment of dividends. The performance includes the reinvestment of dividends and other corporate earnings and is calculated in the currency stated in the Fund Facts. Calendar year inception performance returns will be partial for the year where the inception date for either the Fund in question or the historic performance-linked Fund (whichever is the earliest) falls within that period. The calculation method for value added returns may show rounding differences. When the Fund is closed according to its official Net Asset Value (NAV) calendar but, nonetheless, a significant portion of the underlying security prices can be determined, a Technical NAV is calculated. Past Performance indicated herein has therefore been calculated using a Technical NAV when required, as well as the official NAV of the Fund as at each other business day for the relevant period.

Source: SSGA.

All data is as at 31/12/2022

Annualised Performance**Fund Characteristics**

	Fund	Benchmark
Number of Issues*	2,898	3,437
Average Yield To Worst (%)	9.19	9.04
Yield to Maturity (%)	9.23	9.08
Current Yield (%)	6.28	6.31
Average Coupon (%)	5.36	5.38
Option Adjusted Spread (bps)	530.22	511.53
Effective Duration (Years)	3.68	3.71
Average Maturity (Years)	5.25	5.39
Effective Convexity	0.10	0.11
Average Credit Rating Quality	B1	B1

Ratios

	3 Years
Standard Deviation (%)	-
Tracking Error (%)	-
Beta	-

* Number of Issues quoted for the Fund may include Cash related items.

