

DIVERSIFIED INFLATION PLUS FUND



31 January 2021

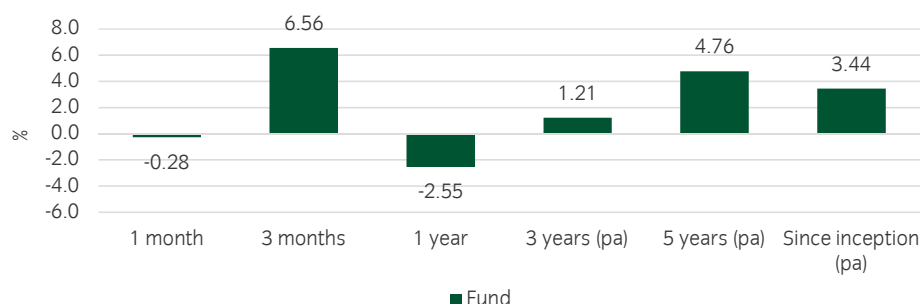
FUND OBJECTIVE

The Fund aims to deliver positive long term returns of 5% in excess of inflation over a rolling 5 year period.

FUND SUMMARY

- Based on core principles of diversification, dynamic asset allocation and downside risk management
- Combines actively managed directional risk (aiming to make money when markets go up) with actively managed less directional sources of return (aiming to make money whether markets go up or down)
- Exposure to equity, fixed income, real assets, total return strategies and cash
- Managed by a highly experienced team, with a transparent investment process and proven track record

PERFORMANCE (Net of fees)



Source: Insight Investment and Rimes. Fund performance is calculated in Australian \$ using the mid-price, as total return, including reinvested income net of tax, charges and net of the management fee and indirect costs. Performance for periods over one year is annualised. Past performance is not a guide to future performance. Please note the value of investments and any income from them will fluctuate and is not guaranteed (this may be partly due to exchange rate fluctuations). Investors may not get back the full amount invested. Please note: data is provisional and may change.

FUND MANAGER COMMENTS

Pro-risk sentiment dominated the first half of January, fuelled by optimism around increased fiscal stimulus in the US and the commencement of vaccine deployment. However, risk assets experienced a sharp pullback into the end of the month as retail investors engineered a short squeeze on a small number of stocks. Against this background, the portfolio delivered a small positive return. Our equity allocation was positive, driven by gains in the first half of the month and buoyed by option trades designed to benefit from rising US and European equity markets. Commodity holdings also gained as industrial metals and energy benefited from an improving cyclical outlook. Rising yields negatively impacted our fixed income holdings, and this also resulted in a negative performance from a relative-value position on US credit spread compression. We tactically added option-based structures to take advantage of increased volatility premium, creating wide ranges within which we could profit.

FUND FACTS

Fund size: AUD278.8m

Inception date: 16 July 2014

Benchmark: RBA CPI (Trimmed Mean)

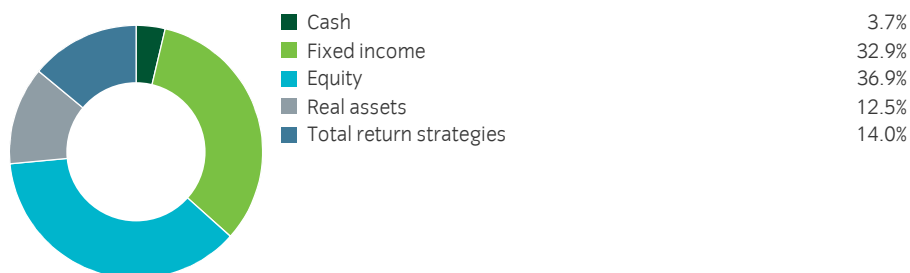
Fund manager: Steve Waddington and Multi-Asset Strategy team

APIR code: ETL0396AU

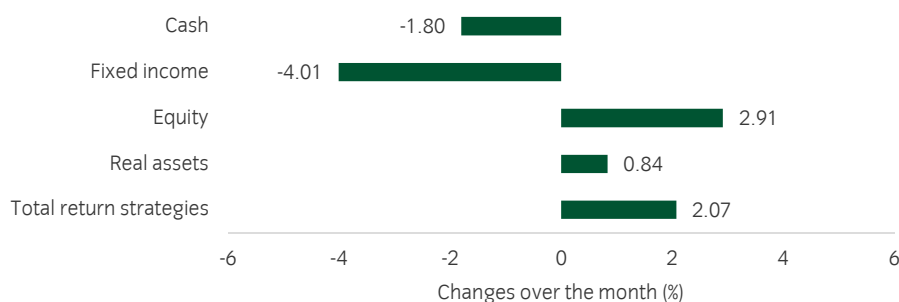
ARSN code: 167 582 818

mFund code: IIM001

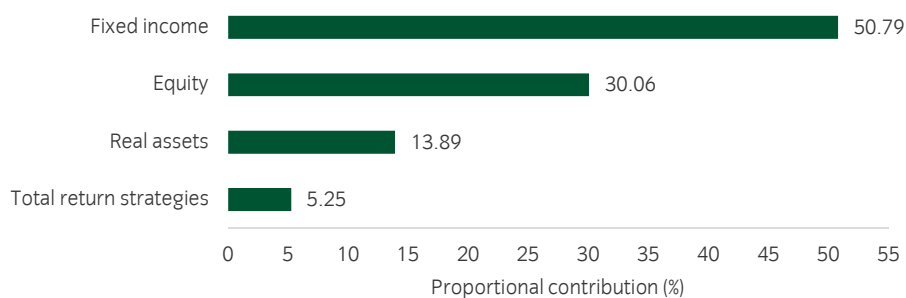
FUND ALLOCATION



FUND ACTIVITY



CONTRIBUTORS TO FUND RETURN (gross, since inception)



TECHNICAL DETAILS

Legal structure: Trust (Registered Managed Investment Scheme)

Domicile: Australia

Dealing frequency: Daily, 2pm Australian EST

Settlement period: Purchases: T, Redemptions: T+5

Scheme: Insight Diversified Inflation Plus Fund

Responsible entity: Equity Trustees Limited

Administrator: State Street Australia Limited

Annual management fee: 0.90%

Buy and sell spread: 0.15%



www.insightinvestment.com

Retail investors should seek advice from their financial advisers before making an investment decision. Unless otherwise stated, all data is as at the date of this factsheet. Equity Trustees Limited ('Equity Trustees') (ABN 46 004 031 298) AFSL 240975 is the Responsible Entity for this fund. Equity Trustees is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615), a publicly listed company on the Australian Securities Exchange (ASX: EQT). **This publication has been prepared to provide you with general information only and is not intended to imply any recommendation or opinion about this product.** It is not intended to take the place of professional advice and you should not take action on specific issues in reliance on this information. **Past performance should not be taken as an indicator of future performance.** In preparing this information, we did not take into account the investment objectives, financial situation or particular needs of any particular person. You should obtain a copy of the product disclosure statement before making a decision about whether to invest in this product. Neither Insight Investment Management (Global) Limited, Equity Trustees nor any of its related parties, their employees or directors, provide and warranty of accuracy or reliability in relation to such information or accepts any liability to any person who relies on it. This document may not be used for the purposes of an offer to anyone in any jurisdiction in which such an offer or solicitation is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Insight Investment Management (Global) Limited is exempt from the requirement to hold an Australian financial services license under the Australian Securities and Investments Commission Corporations Act 2001 in respect of the financial services it provides. Insight Investment Management (Global) Limited is authorised and regulated by the Financial Conduct Authority under UK laws, which differ from Australian laws. This document is issued and distributed by Insight Investment Australia Pty Ltd (ABN 69 076 812 381, AFSL 230541).