

DIVERSIFIED INFLATION PLUS FUND



30 June 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

FUND FACTS

Fund size: AUD332.9m

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

PERFORMANCE (Net of fees)

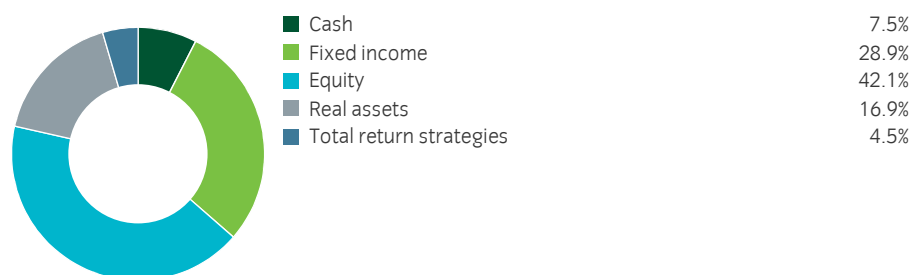
	1 month	3 months	1 year	3 years (pa)	5 years (pa)	Since inception (pa)				
Fund	1.03	3.55	12.61	4.28	4.83	3.90				
	Calendar year returns					12-month rolling returns				
	2020	2019	2018	2017	2016	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
Fund	-2.03	13.16	-4.90	11.89	5.44	12.61	-5.20	6.21	3.09	8.31

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.

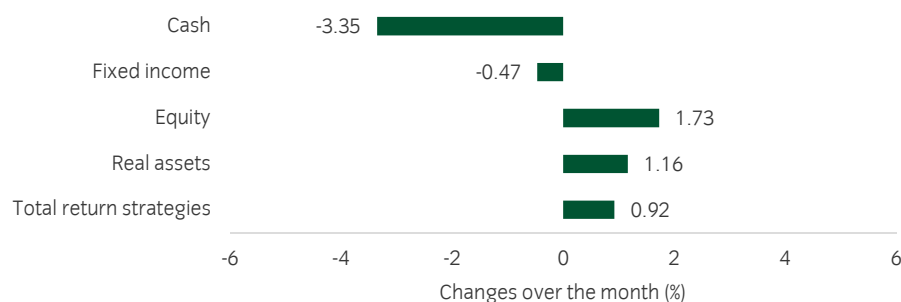
FUND MANAGER COMMENTS

Against a backdrop of economic strength, vaccination progress and both monetary and fiscal support, risk assets had another solid month. We came into June with a relatively high equity weighting and this was a key driver of performance. A resurgence in US equities buoyed our broad equity holdings, and option-based positions designed to benefit from moderately rising markets generated additional gains. With valuations now more challenging we added positions designed to benefit should we see periods of moderate weakness. Government bonds were relatively stable, leading to small positives from US and European holdings. US high yield and investment grade credit both performed well, and with further upside in investment grade credit likely to be limited, we used this as an opportunity to sell our remaining exposure. We added to our commodities position and the broad complex continued to grind higher. Our infrastructure holdings were a small negative as new issuance undermined short-term pricing

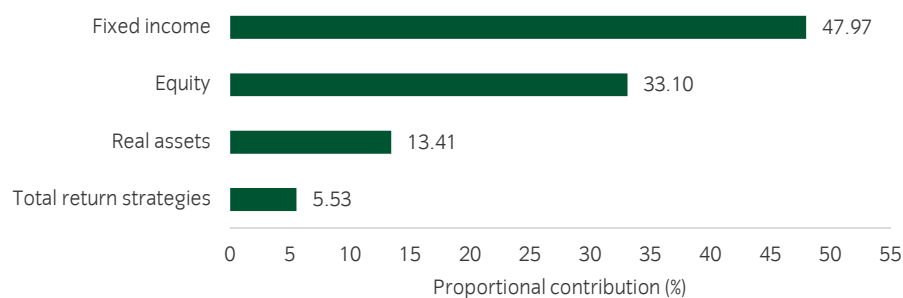
FUND ALLOCATION



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: 0.09%



www.insightinvestment.com

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