

DIVERSIFIED INFLATION PLUS FUND



31 August 2022

FUND OBJECTIVE

The Fund aims to deliver positive long term returns of 5% p.a. in excess of inflation (as measured by the Benchmark) before fees 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: AUD558.2m

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

PERFORMANCE (Net of fees - (%))

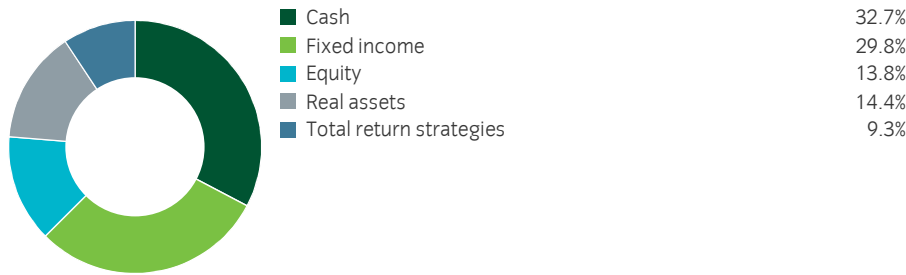
	1 month	3 months	1 year	3 years (pa)	5 years (pa)	Since inception (pa)				
Fund	-0.64	-2.63	-6.76	-0.34	1.52	2.62				
	Calendar year returns					12-month rolling returns				
	2021	2020	2019	2018	2017	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018
Fund	6.92	-2.03	13.16	-4.90	11.89	-6.76	10.78	-4.17	6.09	2.69

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.

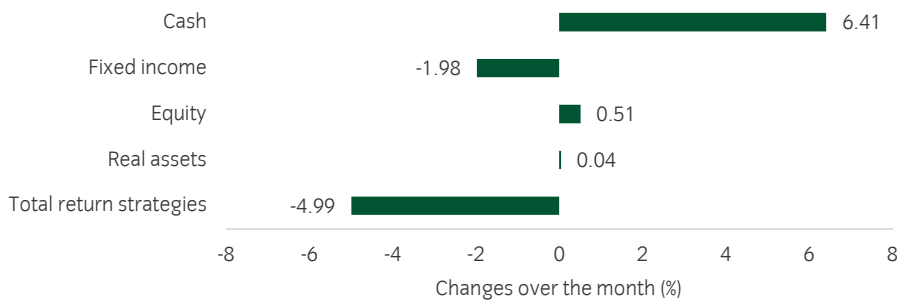
FUND MANAGER COMMENTS

Bonds, credit and equity markets all weakened in August as central banks pushed back on hopes that a peak in inflation would result in a dovish pivot. Against this backdrop the portfolio generated a negative return. Our equity holdings were the main detractor, partially counterbalanced by positions designed to benefit from certain markets trading softer. Rising developed market yields negatively impacted our government bond holdings but our limited position, and zero exposure high yield credit and emerging market debt, helped to limit losses. We added to Chinese government bond holdings given the divergent outlook for monetary policy in China. A negative return in commodities was more than offset by gains from our infrastructure holdings. Our efforts to seek out alternative sources of diversification proved effective, with relative value currency positions performing well. We continue to position defensively, given the challenging outlook for most traditional assets, and increase exposure to alternatives.

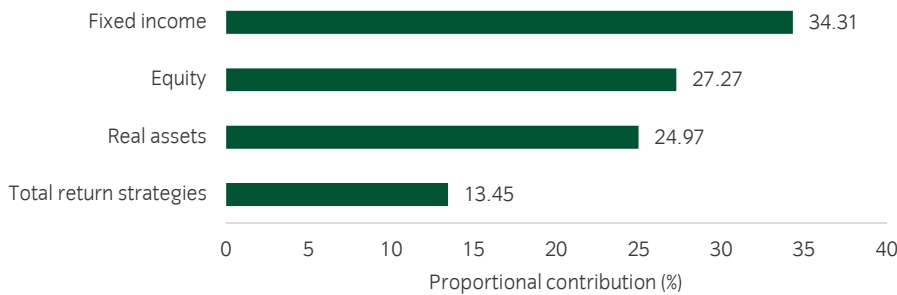
FUND ALLOCATION



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+3

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: 0.06%



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. **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. 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. 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). The Insight Diversified Inflation Plus Fund's Target Market Determination (TMD) is available: <https://www.insightinvestment.com/globalassets/documents/aus/product-disclosure-statements/IDIPF-target-market-determination.pdf> A TMD describes who this financial product is likely to be appropriate for (i.e. the target market), any conditions around how the product can be distributed to investors, and the circumstances where this TMD may need to be reviewed.