

# DIVERSIFIED INFLATION PLUS FUND



31 October 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: AUD563.8m

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

## PERFORMANCE (Net of fees - (%))

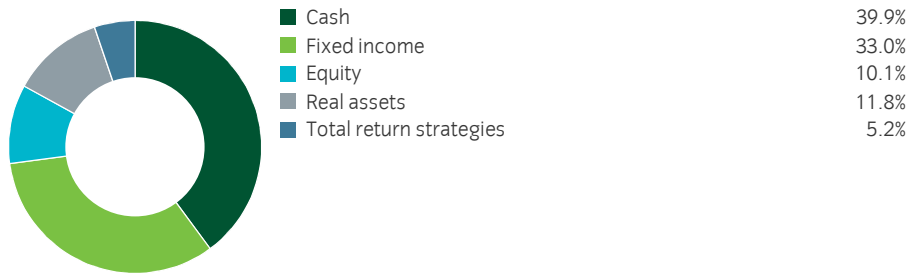
	1 month	3 months	1 year	3 years (pa)	5 years (pa)	Since inception (pa)				
Fund	0.30	-3.02	-9.20	-1.30	0.61	2.26				
	<b>Calendar year returns</b>					<b>12-month rolling returns</b>				
	2021	2020	2019	2018	2017	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018
Fund	6.92	-2.03	13.16	-4.90	11.89	-9.20	13.32	-6.47	10.26	-2.79

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.

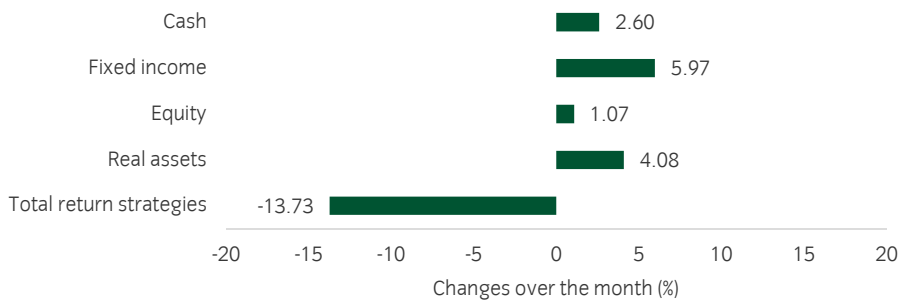
## FUND MANAGER COMMENTS

Equities and other risk assets recovered ground in October on hopes that rate markets had largely priced in 'peak' interest rates. Against this more constructive backdrop the portfolio generated a positive return. Our equity exposures contributed positively, with gains in developed markets partially counterbalanced by a small deduction from emerging markets. Positions designed to benefit from certain markets trading within ranges also buoyed returns. US government bond yields continued to rise and, although our limited position helped to limit losses, fixed income positions detracted from returns. A bounce in commodities, especially energy, and infrastructure prices provided a positive contribution from real assets. Relative value trades, primarily related to further dollar strength and flatter yield curves, gave back some of their recent profits. Our asset allocation remains defensive, with a low equity exposure by historical standards and a high exposure to alternatives.

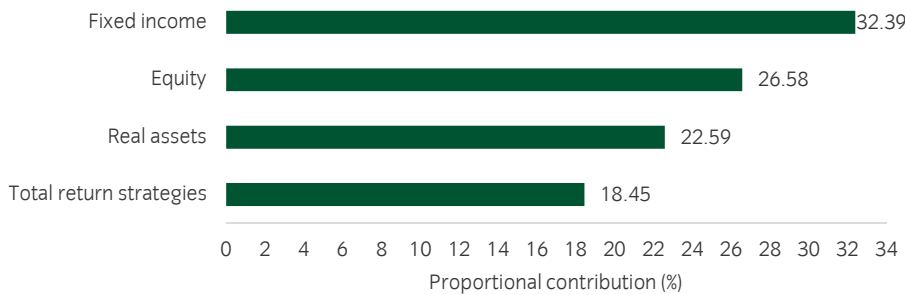
## FUND ALLOCATION



## 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:** 0.11%



[www.insightinvestment.com](http://www.insightinvestment.com)

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