

DIVERSIFIED INFLATION PLUS FUND



31 July 2023

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

PERFORMANCE (Net of fees - (%))

	1 month	3 months	1 year	3 years (pa)	5 years (pa)	Since inception (pa)				
Fund	1.22	1.54	0.97	2.07	1.30	2.53				
	Calendar year returns					12-month rolling returns				
	2022	2021	2020	2019	2018	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019
Fund	-8.99	6.92	-2.03	13.16	-4.90	0.97	-5.24	11.13	-4.69	5.27

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

Risk assets performed well in July as optimism grew that central banks, especially the Fed, may be able to navigate a 'soft landing'. The portfolio generated a strong positive return, driven by our broad equity holdings, especially the US and emerging markets. These gains were further boosted by option-based positions designed to capture upside in key markets. In fixed income, yields drifted upwards, resulting in a negative contribution from our government bond positions, but this was more than offset by gains in investment grade credit, high yield and emerging market debt, leading to a positive performance overall. Our infrastructure positions recorded a small negative performance, but this was counterbalanced by gains from our commodity exposures as oil prices moved upwards. The dividend futures positions we added to in recent months delivered a further positive contribution. We added to some credit positions and edged up our commodity holdings given a more constructive outlook.

FUND FACTS

Fund size: AUD883.8m

Inception date: 16 July 2014

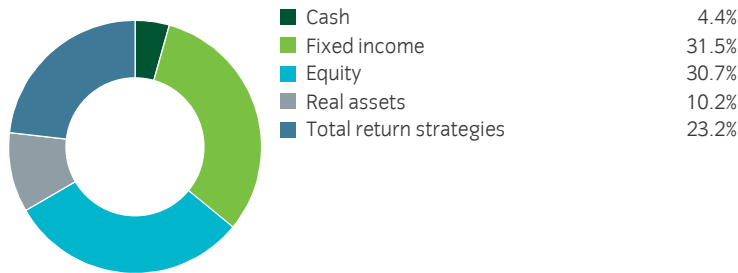
Benchmark: RBA CPI (Trimmed Mean)

Fund manager: Steve Waddington and Multi-Asset Strategy team

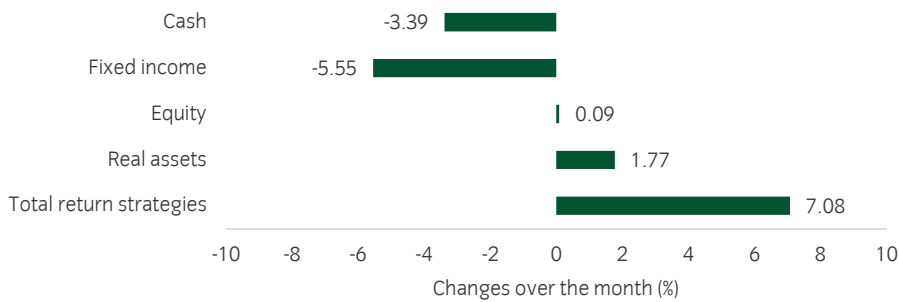
APIR code: ETL0396AU

ARSN code: 167 582 818

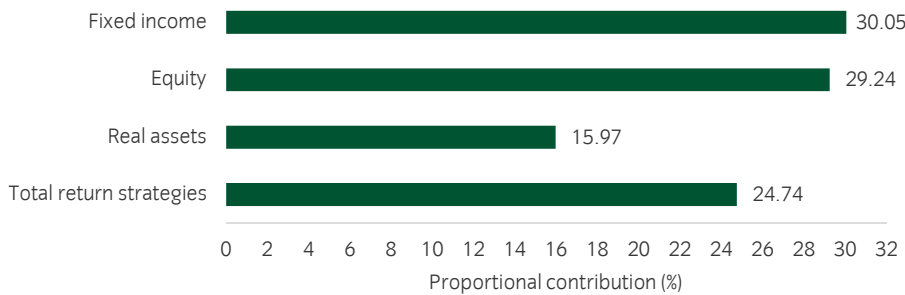
FUND ALLOCATION



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: 0.18%



www.insightinvestment.com

Equity Trustees Limited ('Equity Trustees') (ABN 46 004 031 298) AFSL 240975 is the Responsible Entity for the Insight Diversified Inflation Plus Fund ("the 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). The Investment Manager for the Fund is Insight Investment Management (Global) Limited ('Insight'), which 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). This document has been prepared by Insight to provide you with general information only and is not intended to imply any recommendation or opinion about this product. In preparing this information, we did not take into account the investment objectives, financial situation or particular needs of any particular person. 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. Neither Insight, 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. Past performance should not be taken as an indicator of future performance. You should obtain a copy of the product disclosure statement before making a decision about whether to invest in this product. Unless otherwise stated, all data is as at the date of this factsheet. The Insight Diversified Inflation Plus Fund 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.