



Investment Objective

The Fund's investment objective is to produce a total return (total return includes interest, capital gains, dividends and distributions) with an emphasis on capital growth.

Investment Strategy

The Fund will endeavour to achieve its investment objective by investing in a blend of global equities with some fixed income exposure and other assets as outlined within the Investment Policy.

In selecting suitable investment opportunities for the Fund, the Investment Manager will adopt a top down asset allocation process. The Fund will invest in a diversified number of investment opportunities that offer the potential for a medium level of capital return with a moderate level of risk. The portfolio construction process first takes into account the overall portfolio risk budget followed by a geographical, sectoral and capitalisation focus. Resultant asset allocation is driven by an initial and ongoing assessment of top down factors such as interest rates, macro-economic outlook, inflationary expectations, fiscal and external account balances and geopolitical issues.

The aim is to produce a fund that is diversified, targets a moderate/ medium volatility and focuses on capital growth.

There is no guarantee that the investment objective of the Fund will be achieved.

Investment Policy

The Fund will target investments with a balanced risk and moderate volatility using a diversified multi-asset approach, and investing in a variety of transferable securities (including high-yield securities) and money market instruments.

The Fund may invest in fixed income securities (bonds), equity related securities (stocks) and cash/cash equivalents as well as seeking limited exposure to property and/or commodities insofar as such investment is permitted under the Regulations, and also permitted collective investment schemes including UCITS and AIFs within the guidelines as issued by the Central Bank that give exposure to such asset classes. The Fund may invest in FDIs for investment purposes, efficient portfolio management or hedging purposes.

The Fund may be completely invested in cash or cash-like liquid assets such as US Treasury Bills or UK giltedged securities or other money market securities at any time when the Investment Manager believes it is in the best interests of shareholders. Examples of when this might occur would be at times of extreme market stress due to the occurrence of a catastrophic event or at a time when the Investment Manager believes there is an unavoidable need to reduce risk significantly across global markets.