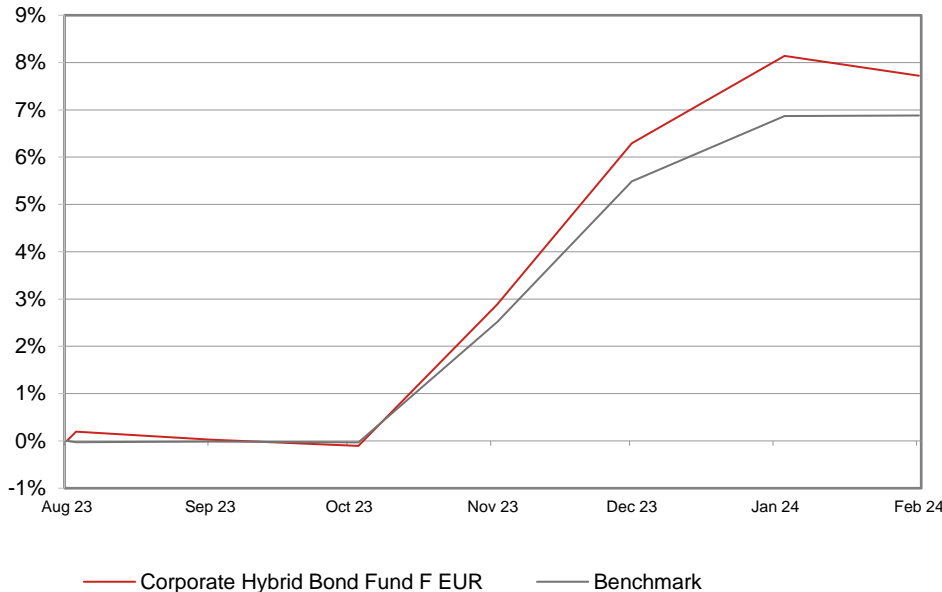


INVESTMENT OBJECTIVE

To achieve an attractive level of total return (income plus capital appreciation) through investment primarily in corporate hybrid bonds

Past performance is not indicative of future returns.

CUMULATIVE PERFORMANCE (as at 29 February 2024)



ANNUALISED PERFORMANCE (as at 29 February 2024)

	Since launch	1m	3m	1y	3y	5y
Fund	7.72%	-0.39%	4.69%	n/a	n/a	n/a
Benchmark	6.88%	0.01%	4.26%	n/a	n/a	n/a

DISCRETE PERFORMANCE (as at 29 February 2024)

	Feb 14 - Feb 15	Feb 15 - Feb 16	Feb 16 - Feb 17	Feb 17 - Feb 18	Feb 18 - Feb 19	Feb 19 - Feb 20	Feb 20 - Feb 21	Feb 21 - Feb 22	Feb 22 - Feb 23	Feb 23 - Feb 24
Fund										
Benchmark										

Source: NAMUK. Fund and Index performance is shown net of fees in local currency, on a single price basis with income reinvested into the fund.

FUND FACTS

Fund Size	88.1m EUR
Fund managers	Julian Marks
Launch Date	29/08/2023
Base Currency	Euro
Pricing Frequency	Daily
Sector	EUR Subordinated Bonds
Benchmark	ICE BofA Gbl Hybrid Non-Financ 5% Const
Domicile	Ireland

SHARE CLASS DETAILS

ISIN Code	IE000X576WJ6
Bloomberg Ticker	NOMCHFE
Minimum Initial Inv	10,000,000 USD
Minimum Further Inv	1,000,000 USD
Initial Charge	0.00%
Management Fee	0.10%
Total Expense Ratio	0.35%
Latest NAV per share	107.72 EUR
Share Class Currency	EUR
Dividend Frequency	n/a
Dividend Pay dates	n/a

TRADING DETAILS

Trading cutoff	13:00 GMT
Trading frequency	Daily
Valuation time	15:00 GMT
Settlement	T+3

RISK

Typically lower rewards, lower risk

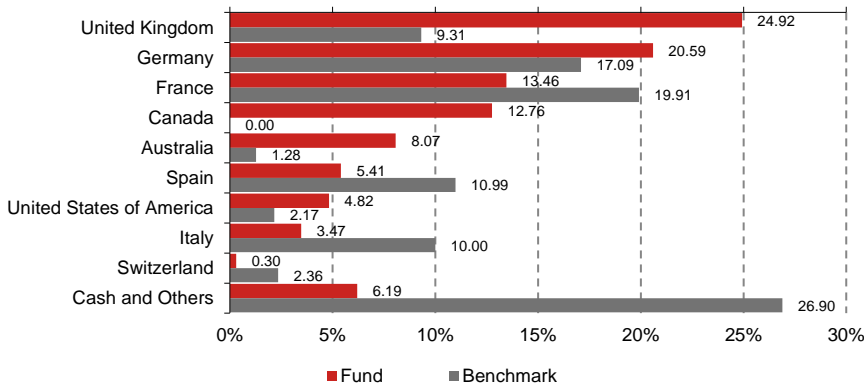
Typically higher rewards, higher risk



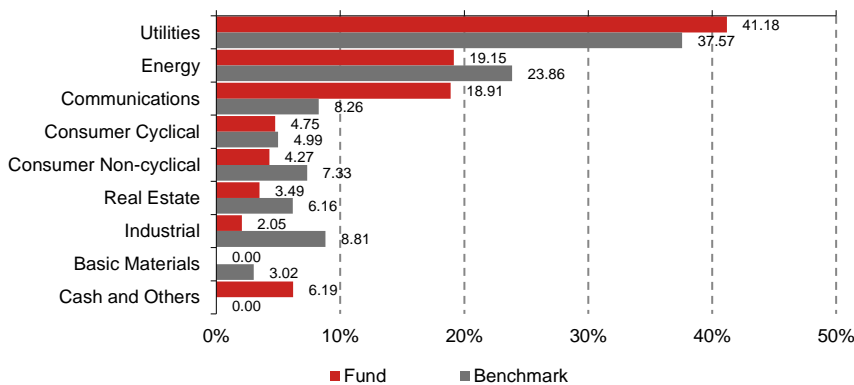
The table demonstrates where the fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the fund.

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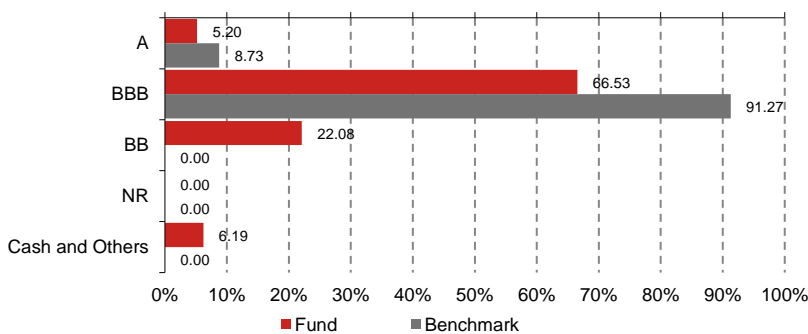
■ GEOGRAPHIC BREAKDOWN



■ SECTOR BREAKDOWN



■ CREDIT QUALITY BREAKDOWN



■ IMPORTANT INFORMATION

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■ TOP HOLDINGS

RCICN 5.25% 15/03/2082	7.52%
ANVAU 1.625% 11/03/2081	7.47%
SO 1.875% 15/09/2081	4.82%
SSELN 4% 21/04/2172	4.82%
BERTEL 3.5% 23/04/2075	3.80%
IBESM 2.25% 28/04/2172	3.57%
BPLN 4.25% 22/06/2172	3.32%
NGGLN 5.625% 18/06/2073	3.09%
BPLN 3.25% 22/06/2172	3.02%
BAYNGR 3.125% 12/11/2079	3.01%

■ PORTFOLIO CHARACTERISTICS

Number of Holdings (Issues)	47
Duration (yrs)	2.85
Yield to Call	6.42
OAS (Basis points)	203.25
Years to First Call	3.17

■ CONTACT DETAILS

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■ FUND MANAGERS



Julian Marks

Julian Marks has 24 years of investment experience and has been with Nomura since 2023.