Atlantic House Defined Returns Fund

Accumulation Share Class Factsheet

JULY 2022

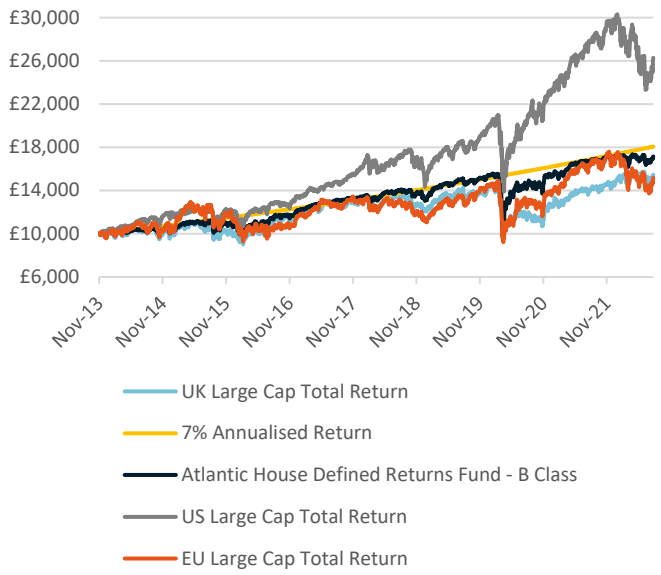
Fund Overview

The Fund aims to deliver an annualised net return of 7% to 8% over the medium to long-term in anything but the bleakest of market conditions. It will do so via an actively managed exposure to a diversified portfolio of defined return investments linked to global equity indices. The Fund invests primarily in UK Government Bonds to provide the return of capital to investors over time, alongside a portfolio of global, liquid derivatives that generate the return on capital.

Performance[1]

Past performance does not predict future returns.

Performance of £10,000 Since Launch



Key Facts

Managed By	Tom May, Russ Bubley, Jim May
Launch Date	4 November 2013
Fund Size	GBP 1.470 bn
NAV	1.7152
OCF	0.63% (Estimated, 31/07/2022)
Domicile	Dublin, Ireland
Fund Type	UCITS
Dealing	Daily
Currency	GBP
Comparator Benchmark	Solactive United Kingdom 100 Net Total Return Index, Solactive US Large Cap Index and the Solactive Euro 50 Net Total Return Index
IA Sector	IA Specialist

Cumulative Performance (%)

Share Class/ Currency	1 month		3 months		6 months		YTD		1 year	
	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.	Perf.	Vol.
B acc GBP	3.02	8.07	0.46	10.70	0.57	12.07	-0.33	12.07	2.84	9.92
UK Large Cap	3.67	16.99	-0.69	18.84	2.54	19.17	4.06	19.17	10.85	16.34
US Large Cap	9.38	19.42	-0.07	28.90	-9.02	26.33	-14.24	26.33	-7.55	21.08
EU Large Cap	7.65	21.13	-1.12	23.50	-10.01	27.10	-12.09	27.10	-7.30	22.70

Share Class/ Currency	3 years			5 years			Since Launch		
	Perf.	Ann.	Vol.	Perf.	Ann.	Vol.	Perf.	Ann.	Vol.
B acc GBP	14.03	4.48	19.81	31.41	5.62	16.03	71.52	6.37	14.01
UK Large Cap	10.01	3.24	20.84	22.80	4.20	17.59	54.66	5.12	16.19
US Large Cap	42.66	12.59	24.66	77.54	12.18	21.07	161.82	11.65	17.87
EU Large Cap	13.55	4.33	24.28	19.47	3.63	20.35	51.86	4.90	19.80

[1] Source : Atlantic House/Solactive. Performance of B share class, total return, net of fees in GBP. UK Large Cap: Solactive United Kingdom 100 Net Total Return Index, US Large Cap: Solactive US Large Cap Index and Euro Large Cap: Solactive Euro 50 Net Total Return Index as at 31/07/2022.

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Discrete Yearly Performance (%)

	31/07/2021 to 31/07/2022	31/07/2020 to 31/07/2021	31/07/2019 to 31/07/2020	31/07/2018 to 31/07/2019	31/07/2017 to 31/07/2018
B acc GBP	2.84	18.12	-6.13	7.12	7.58
UK Large Cap	10.85	24.06	-20.00	2.42	8.99
US Large Cap	-7.55	36.87	12.74	7.66	15.60
EU Large Cap	-7.30	34.17	-8.71	0.41	4.79

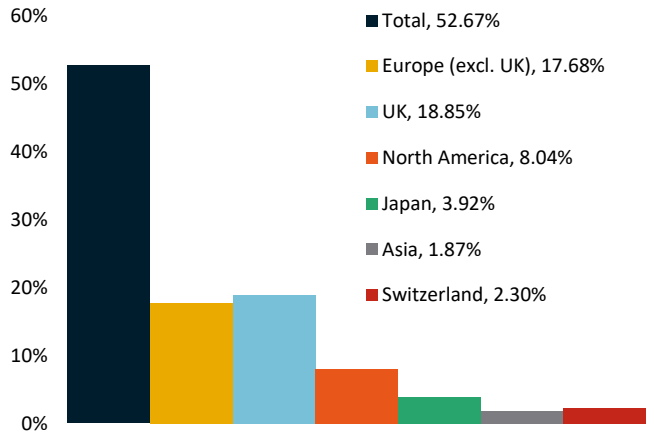
Calendar Year Performance (%)

	2021	2020	2019	2018	2017	2016	2015	2014
B acc GBP	12.18	-0.14	16.98	-1.99	10.25	11.80	4.36	3.30
UK Large Cap	18.88	-12.15	18.00	-8.92	12.17	17.29	-0.14	0.77
US Large Cap	26.68	20.59	30.79	-4.80	21.25	10.77	0.93	12.95
EU Large Cap	24.28	-4.27	27.70	-12.27	9.29	4.81	6.64	4.23

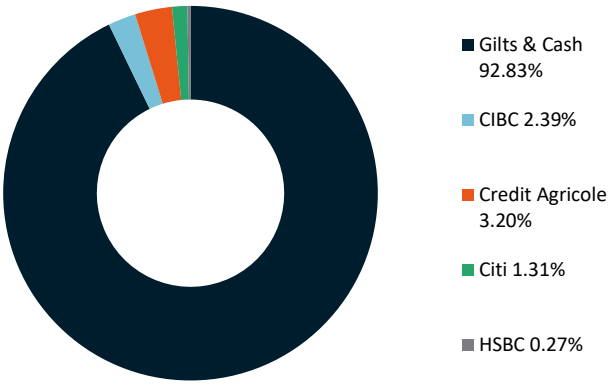
Source: Atlantic House/Solactive. Performance of B share class, total return, net of fees in GBP. UK Large Cap: Solactive United Kingdom 100 Net Total Return Index, US Large Cap: Solactive US Large Cap Index and Euro Large Cap: Solactive Euro 50 Net Total Return Index to 31/07/2022.

Portfolio Breakdown as at 31 July 2022

Equity Market Exposures (Delta)



Credit Risk



Top 10 Investments

Holding	Market Exposure	Defined Return	Fund Weighting
Gilt-Backed	UK/US	8.0%	3.58%
Gilt-Backed	UK/US	8.0%	3.13%
Gilt-Backed	UK/US/US Mid	8.0%	3.10%
Gilt-Backed	UK	7.7%	3.05%
Gilt-Backed	UK/US/Japan	8.3%	3.01%
Gilt-Backed	US/Europe	8.0%	3.00%
Gilt-Backed	UK/Europe/Japan	7.3%	2.88%
Gilt-Backed	UK/US/Europe	7.0%	2.85%
Gilt-Backed	UK/Europe/Swiss	7.2%	2.79%
Gilt-Backed	UK/US/Europe	7.3%	2.75%

Average cover before capital loss
33.12%

Average cover to achieve a positive return
25.69%

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Forward Looking Scenario Analysis

The scenarios presented are an estimate of future performance based on current derivative market conditions and are not an exact or reliable indicator. What you get will vary depending on how the market performs and how long you keep the investment.

Although the Fund has a medium to long-term objective to deliver an annualised return of 7%-8% over the long term, the scenario analysis is calculated over shorter term periods for greater accuracy.

Market Move	-30%	-20%	-10%	0%	10%	20%	30%
3 months	-23.03%	-12.82%	-4.60%	2.10%	6.77%	9.19%	10.44%
1 year	-21.18%	-9.82%	-0.70%	6.20%	11.29%	13.86%	15.04%
2 years	-22.97%	-11.06%	-2.24%	4.91%	10.43%	12.59%	13.64%
3 years	-15.73%	0.17%	10.20%	17.79%	23.24%	25.11%	26.04%

Source: Atlantic House as at 31/07/2022.

The Fund's actual returns may differ from the estimates shown above and are subject to daily price movement. Future performance may also be subject to taxation, that could change in the future. The value of investments can go down as well as up and you may not get back the full amount invested.

Accumulation Share Class Information

Share Class/Currency	NAV	Minimum Investment (Subject to discretion)	Estimated OCF 31.07.2022	ISIN	Bloomberg	SEDOL
B Acc	1.7152	GBP 5m	0.63%	IE00BFLR2202	AHFMSPB	BFLR220
B Acc USD-Hedged	1.3443	USD 5m	0.63%	IE00BFM0NT28	AHFMDRB	BFM0NT2
B Acc Euro- Hedged	1.2134	EUR 5m	0.63%	IE00BG0TNY30	AHFMDBE ID	BG0TNY3

Key Risks

This is a marketing communication. A final investment decision should not be contemplated until the risks are fully considered. A comprehensive list of risk factors is detailed in the Risk Warnings Section of the Prospectus and the Supplement of the Fund and in the relevant key investor information document (KIID). A copy of the English version of the Supplement, the Prospectus, and any other offering document and the KIID can be viewed at www.atlantichousegroup.com and www.geminicapital.ie. A summary of investor rights associated with an investment in the Fund is available in English at www.geminicapital.ie.

Calculations do not consider credit spread movements of the issuers of the securities. The Mark to Market of the securities and therefore the NAV of the Fund will decrease as credit spreads widen and vice versa if spreads narrow.

The value of investments and income from them can go down and you may get back less than originally invested. There is no guarantee that the Fund will achieve its objective. The level and basis of tax is subject to change and will depend on individual circumstances.

The Fund invests in derivatives for investment purposes, for efficient portfolio management and/ or to protect against exchange risks. Derivatives are highly sensitive to changes in the value of the asset from which their value is derived. A small movement in the value of the underlying asset can cause a large movement in the value of the derivative. This can increase the sizes of losses and gains, causing the value of a derivative investment to fluctuate and the Fund could lose more than the amount invested.

The Fund invests in high quality government and corporate bonds. All bonds will be rated at least A- by Standard and Poors at outset. If any of the bonds the Fund owns suffer credit events the performance of the Fund could be adversely affected.

Other risks the Fund is exposed to include but are not limited to, credit and counterparty risk, possible changes in exchange rates, interest rates and inflation, changing expectations of future market volatility, changing expectations of equity market correlation and changing dividend expectations.

A decision may be taken at any time to terminate the arrangements for the marketing of the Fund in any jurisdiction in which it is currently being marketed. Shareholders in affected EEA Member State will be notified of any decision marketing arrangements in advance and will be provided the opportunity to redeem their shareholding in the Company free of any charges or deductions for at least 30 working days from the date of such notification.

Need further information?

Tel: +44 (0)20 7043 0100
(lines are recorded)

Web: www.atlantichousegroup.com

Email: info@atlantichousegroup.com

Important Information

Source for all data is Atlantic House Investments, Solactive and Bloomberg as at 31 July 2022, unless stated otherwise. Calendar year performance to 31 December each year.

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