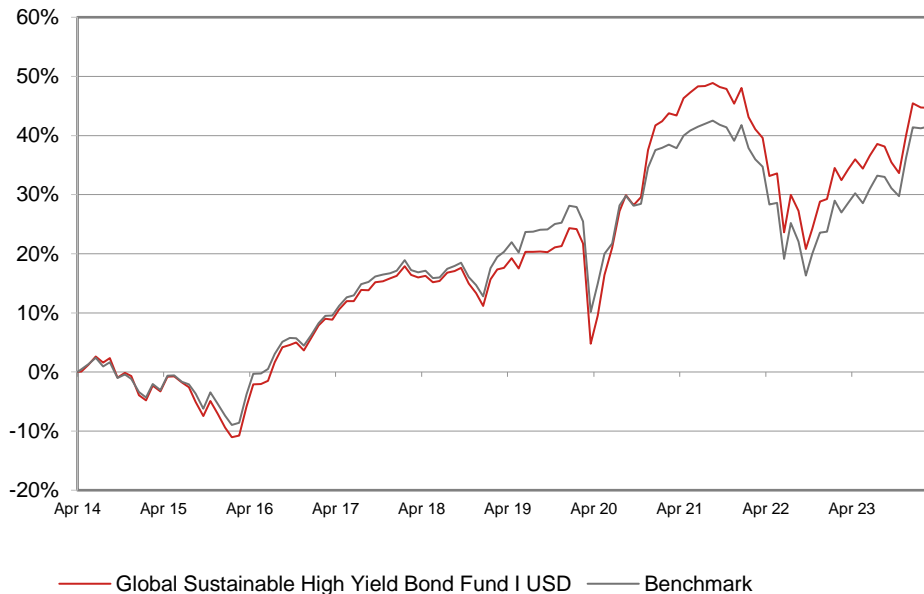


## INVESTMENT OBJECTIVE

The fund has sustainable investment as its investment objective and seeks to achieve current yield and capital gains, through investment in a diversified portfolio of primarily high yielding debt securities issued in the United States or major eurobond developed markets. A combination of top down and bottom up analysis is used to identify higher quality names with strong and improving credit fundamentals.

Past performance is not indicative of future returns.

## CUMULATIVE PERFORMANCE (as at 31 March 2024)



## ANNUALISED PERFORMANCE (as at 31 March 2024)

	Since launch	1m	3m	1y	3y	5y
Fund	3.83%	0.44%	-0.09%	8.17%	0.45%	4.32%
Benchmark	3.64%	0.90%	0.98%	10.99%	1.18%	3.49%

## DISCRETE PERFORMANCE (as at 31 March 2024)

	Mar 14 - Mar 15	Mar 15 - Mar 16	Mar 16 - Mar 17	Mar 17 - Mar 18	Mar 18 - Mar 19	Mar 19 - Mar 20	Mar 20 - Mar 21	Mar 21 - Mar 22	Mar 22 - Mar 23	Mar 23 - Mar 24
Fund	-2.63%	15.56%	6.59%	1.40%	-10.93%	36.84%	-2.64%	-3.75%	8.17%	
Benchmark	-0.75%	13.81%	6.68%	2.96%	-8.43%	25.12%	-2.26%	-4.51%	10.99%	

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.

## VOLATILITY AND RISK

	3 Years
Alpha (excess annualised return)	-0.73
Beta	1.01
Information Ratio	-0.76
Tracking Error	0.97
Standard Deviation	9.32

## FUND FACTS

Fund Size	71.6m USD
Fund managers	Derek Leung
Launch Date	14/04/2014
Base Currency	US Dollar
Pricing Frequency	Daily
Sector	Global High Yield Bond
Benchmark	ICE BofA Dev Mkts High Yield Const
Domicile	Ireland

## SHARE CLASS DETAILS

ISIN Code	IE00BK0SCX03
Bloomberg Ticker	NGHYIUS
Minimum Initial Inv	1,000,000 USD
Minimum Further Inv	250,000 USD
Initial Charge	0.00%
Management Fee	0.50%
Total Expense Ratio	0.75%
Latest NAV per share	145.30 USD
Share Class Currency	USD
Dividend Frequency	n/a
Dividend Pay dates	n/a
Morningstar Rating	★★★★

## TRADING DETAILS

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

## RISK

Typically lower rewards, lower risk

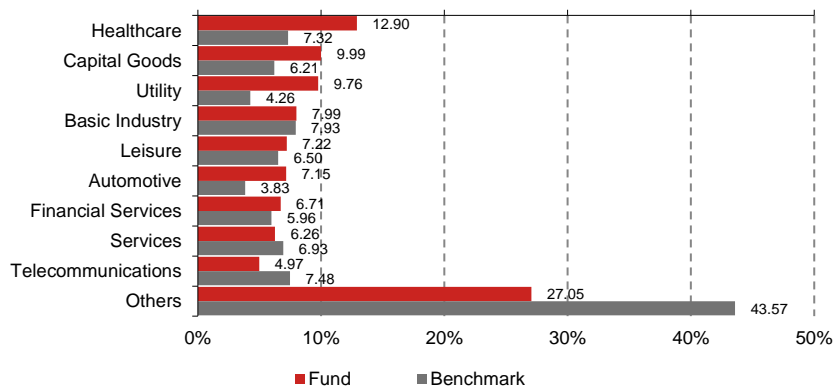
Typically higher rewards, higher risk



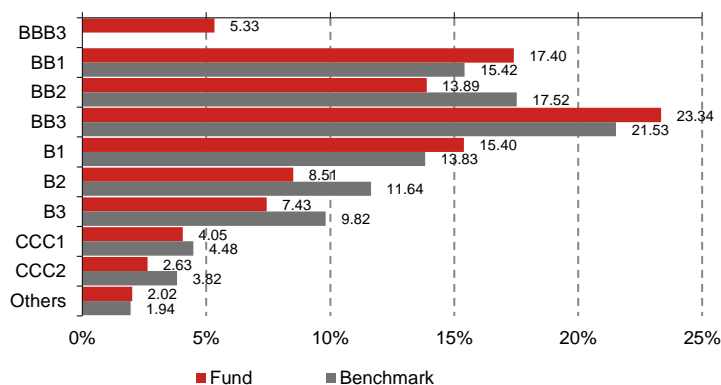
The table demonstrates where the fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the fund.

Market movements may cause the value of investments to go down as well as up and you may not get back the amount originally invested. This factsheet is aimed at professional investors only. It is not designed for and should not be used or relied upon by private investors. The benchmark for this fund changed on the 29th September 2017 from the "BofA Merrill Lynch Global High Yield Constrained Index" to the "BofA Merrill Lynch Developed Markets High Yield Constrained Index". Morningstar Overall Ratings as at 31/03/2024. Copyright © 2024 Morningstar UK Limited. All Rights Reserved. Regarding Morningstar Ratings, the information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied, adapted or distributed; (3) is not warranted to be accurate, complete or timely; and (4) does not constitute advice of any kind, whether investment, tax, legal or otherwise. User is solely responsible for ensuring that it complies with all laws, regulations and restrictions applicable to it. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information, except where such damages or losses cannot be limited or

## INDUSTRY BREAKDOWN



## CREDIT QUALITY BREAKDOWN



## TOP HOLDINGS

Hannon Armstrong	2.24%
Ford Motor Company	2.06%
Pattern Energy Group	1.50%
Charter	1.49%
Atlantica Sustainable Infrastructure	1.49%
Telecom Italia	1.44%
TerraForm Power	1.42%
Big River Steel	1.41%
Iron Mountain	1.36%
NextEra Energy	1.31%

## PORTFOLIO CHARACTERISTICS

Number of Holdings (Issues)	382
Yield to Maturity	7.65
Yield to Worst	7.50
Mod. Dur. to Worst	3.50
Average Credit Rating	BB-

## CONTACT DETAILS

Email: [info@nomura-asset.co.uk](mailto:info@nomura-asset.co.uk)

Tel: +44 207 521 1747

[www.nomura-asset.co.uk](http://www.nomura-asset.co.uk)

## FUND MANAGERS



### Derek Leung

Derek Leung has 20 years of investment experience and has been with Nomura since 2003.

## IMPORTANT INFORMATION

This document was prepared by Nomura Asset Management U.K. Ltd, from sources it reasonably believes to be accurate. This document is not intended in any way to indicate or guarantee future investment results as the value of investments may go down as well as up. Values may also be affected by exchange rate movements and investors may not get back the full amount originally invested. Before purchasing any investment fund or product, you should read the related prospectus and fund documentation, including full details of all the risks associated with it, to form your own assessment and judgement on whether this investment is suitable in light of your financial knowledge and experience, investment objectives and financial or tax situation and whether to obtain specific advice from an investment professional. This document may not be reproduced or redistributed, in whole or in part, for any purpose without the written permission of Nomura Asset Management U.K. Ltd. This is a marketing communication. Please refer to the prospectus and to the PRIIPs KID or UCITS KIID as appropriate for your relevant jurisdiction before making any final investment decisions. Investment in high yield securities generally entails increased interest rate, credit, liquidity and market risk. Investment in non-investment grade securities may subject the fund to heightened litigation risks and / or prevent their disposal. Investment in securities of distressed entities may involve sudden and erratic price movements and volatility. The fund is a sub-fund of Nomura Funds Ireland plc, which is authorised by the Central Bank of Ireland as an open-ended umbrella investment company with variable capital and segregated liability between its sub-funds, established as an undertaking for Collective Investment in Transferable Securities under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011. The UCITS fund is not intended for distribution to or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation. The prospectus, key information document (PRIIPs KID), key investor information document (UCITS KIID) - as appropriate for your relevant jurisdiction - and other fund related materials are available in English and, for the PRIIPs KID, in the official language of the countries in which the fund is available for distribution on the Nomura Asset Management U.K. Ltd. website at <https://www.nomura-asset.co.uk/fund-documents/>. A summary of investor rights in English and information on collective redress mechanisms are available at [https://www.nomura-asset.co.uk/download/funds/how-to-invest/Summary\\_of\\_investor\\_rights.pdf](https://www.nomura-asset.co.uk/download/funds/how-to-invest/Summary_of_investor_rights.pdf). Nomura Asset Management U.K. Limited may at any time decide to terminate arrangements it may have made for the marketing of units of a fund in a member state other than its home member state. The EU Sustainable Finance Disclosure Regulation ("SFDR") requires investment firms to formalise how sustainability is integrated into their business and processes, and to make new public and client-facing disclosures on sustainability matters. The aforementioned disclosures relating to Nomura Asset Management U.K. Limited are published on the website. Product related disclosures regarding Nomura Funds Ireland PLC, its sub-funds can be found in the prospectus. This fund is an Article 9 fund according to SFDR. Nomura Asset Management U.K. Ltd. is authorised and regulated by the Financial Conduct Authority. Portfolio data source: Nomura Asset Management U.K. Ltd.