

Investec Global Strategic Managed Fund

'A' Shares, USD

As at end August 2018

Important information

- The Fund's equity investments could be volatile and subject to high risk of loss. The Fund invests in fixed income securities which may be subject to credit risk, interest rate risk, sovereign default risk and downgrading risk. Investing in other funds may incur additional costs and charges which may increase the total expense ratio and/or ongoing charges of the Fund.
- The Fund may use derivatives for hedging, efficient portfolio management and/or investment purposes and may be subject to risks associated with derivatives such as credit, leverage, liquidity, valuation, volatility, over-the-counter transaction and counterparty risks. This may result in significant risk of loss when the use becomes ineffective. However, derivatives will not be used extensively for investment purposes.
- The Inc-2 Share Classes may at the Board of Directors' discretion pay dividends gross of expense and therefore may effectively pay dividend out of capital. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. This may result in an immediate reduction of the net asset value per Share.
- Reference Currency Hedged Share Class may be subject to risks arising from uncertainty in interest rate and foreign exchange.
- In adverse situations, the Fund may suffer significant losses. It is possible that the original amount you invested could be lost.
- Investors should not solely rely on this document to make investment decisions.

Investment objective and strategy

The Fund aims to provide long-term income and capital growth through investment in a diversified and actively managed portfolio consisting of any combination of cash instruments, fixed income securities, convertible securities, equity securities, and derivatives on an international basis. Normally, the maximum equity content will be limited to 75% of the Fund.

Performance (%)¹

	Launch date	6 months	1 year	3 years ²	5 years ²	Since launch ²
Fund - A Acc USD	22.06.05	-3.2	1.7	5.6	5.2	5.0
Comparative index		0.3	6.1	8.1	6.2	5.3

²Annualised

Calendar year performance (%)¹

	2013	2014	2015	2016	2017	YTD
Fund - A Acc USD	16.7	0.0	-2.1	4.6	17.7	-2.6
Comparative index	11.4	2.3	-2.6	5.5	17.1	1.5

Performance¹



Risk statistics¹ (A Acc USD, annualised)

	3 years	5 years
Information ratio	-0.9	-0.4
Sharpe ratio	0.6	0.6
Volatility (%)	7.2	7.2

Key facts

Fund manager: Philip Saunders, Iain Cunningham
Fund size: USD 1.0bn
Fund launch date: 06.02.95
Domicile: Luxembourg
Sector: Morningstar USD Moderate Allocation
Comparative index: 60% MSCI AC World NR, 40% FTSE WGBI
Reference currency: USD
Pricing: 16:00 New York Time (forward pricing)

'A' Share class charges

Initial charge: 5.00%
Annual management fee: 1.50%

ISIN codes

A Acc HKD	LU1043141040
A Acc USD	LU0345768153
A Inc USD	LU0345768740
A Inc-2 GBP Hdg (Ref)	LU1043140745
A Inc-2 USD	LU0994945904

Bloomberg codes

A Acc HKD	IGFAIAA
A Acc USD	GUIIBGA
A Inc USD	GUIGBGI
A Inc-2 GBP Hdg (Ref)	IGFAIAG
A Inc-2 USD	IGGICIAU

Latest income distribution⁴

Share class	Record date	Distribution frequency	Dividend per share	Annualised yield (%)
A Inc USD	31.12.17	Annually	0.0790	0.13
A Inc-2 GBP Hdg (Ref)	31.08.18	Monthly	0.0362	2.06
A Inc-2 USD	31.08.18	Monthly	0.0370	2.03

Investec Global Strategic Managed Fund

Top bond holdings (%)

United States Treasury Note 2.25 Aug 15 46	4.9
United States Treasury Note 2.5 Feb 15 45	4.5
United States Treasury Note 3 May 15 47	3.1
United States Treasury Note 2.875 Nov 15 46	2.5
Canadian Government 1 Jun 01 27	1.2
United States Treasury Note 3 Feb 15 48	0.8
Canadian Government 3.5 Dec 01 45	0.8
Sweden Government Bond 3.5 Mar 30 39	0.6
Australia Government Bond 4.25 Apr 21 26	0.5
Bundesrepublik Deutschland Bun 1.25 Aug 15 48	0.5
Total	19.4

Number of bond holdings: 27

Top equity holdings (%)⁵

Microsoft Corp	1.0
Honeywell International Inc	0.8
Alphabet Inc	0.7
Amadeus IT Holding SA	0.5
Johnson & Johnson	0.5
UnitedHealth Group Inc	0.5
Dowdupont Inc	0.5
AIA Group Ltd	0.5
Bank Of America Corp	0.5
Citigroup Inc	0.4
Total	5.9

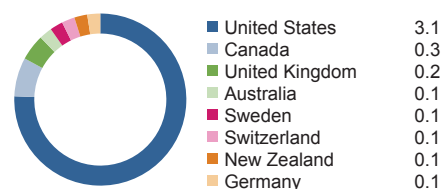
⁵Excluding investment trusts and mutual funds

Number of equity holdings: 241

Asset split (%)

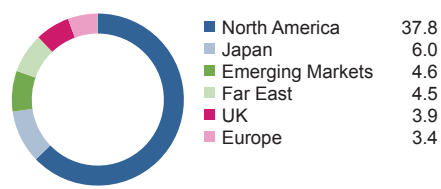
Growth	
Equity - Core Global Equity	25.8
Thematic Global Equity	33.7
Equity - US Relative Economic Strength	11.7
Equity - High Return on Invested Capital	9.5
Equity - China's Stimulus	5.5
Equity - Japan Reflation	4.3
Equity - Value and Recovery	2.7
Emerging Markets Debt (USD)	1.6
High Yield	1.4
Property	1.2
Total	63.7
Defensive	
Government Bonds	23.0
United States	16.1
Canada	2.3
Australia	1.1
United Kingdom	0.9
Switzerland	0.8
Germany	0.6
Sweden	0.6
New Zealand	0.6
Cash & Forwards	13.3
Total	36.3
Total	100.0

Government Bond Duration Contribution (%)

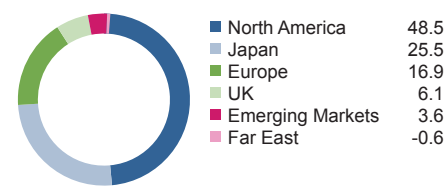


*Fund Duration 4.3

Equity geographic breakdown (%)



Currency positions (%)



The comparative index may vary. As such the performances of the "composite" comparative index may consist of a combination of the old comparative index prior to the change and the current comparative index post the change. ¹Source: © 2018 Morningstar. All Rights Reserved. Data as of 31.08.18, performances based on NAV to NAV, gross income reinvested in base currency. Other non-specified information referred to above, source: Investec Asset Management Limited. ⁴The share class aims to make distribution as per the distribution frequency stated. Annualised Yield = Distribution per share/Record date NAV x Distribution frequency x 100%. **Warning: Please note that a positive annualised yield does not imply a positive return.** Dividend is not guaranteed. The Board of Directors may amend the dividend policy (including any change to dividend payment out of capital) subject to the SFC's prior approval and by giving not less than one month's prior notice to affected. The compositions of the dividends (i.e. the relative amounts paid out of net distributable income and capital) are available by the Hong Kong Representative on request and also on the website of the Hong Kong Representative www.investecassetmanagement.com.hk (the content of which have not been reviewed by the SFC). Past performance figures shown are not indicative of future performance. Investment involves risks. Investors should read the offering documents of the fund for details, including the risk factors. In Hong Kong, this document and the company's website have not been reviewed by the SFC. The company website may contain information with respect to non-SFC authorized funds which are not available to the public of Hong Kong. Issuer: Investec Asset Management Hong Kong Limited.

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'A' 股, 美元

截至2018年8月底

重要資訊

- 本基金的股票投資可能會較波動及須承受高虧損風險。本基金投資於定息證券可能須承受信用風險、息率風險、主權違約風險及評級被下調風險。投資於其他基金可能會涉及額外成本及費用，可能會提高本基金的總費用比率及/或持續性收費。
- 本基金可因應對沖、有效投資組合管理及/或投資的目的使用衍生工具，因此可能須承受如信用、槓桿、流動、估價、波幅、場外交易及對手方風險等衍生工具相關風險。當衍生工具的使用未能有效地達到其目的時，本基金可能須承受巨額損失的風險。然而，衍生工具將不會廣泛地作投資用途。
- 收益-2股份類別可由董事自行決定在未扣除開支之下派付股息，因此可實際上由資本派發股息。由資本派發股息相當於退回或撤回投資者部份原投資額，或由任何可歸屬於該原投資額的資本回報支付。此或會導致每股資產淨值即時減少。
- 參考貨幣對沖股份類別可能會涉及因息率及匯率走勢不明朗所引致的風險。
- 在不利的情况下，本基金或會蒙受巨額虧損，亦有可能損失閣下原投資額。
- 投資者不應僅依賴本文件而作出投資決定。

投資目標及策略

本基金旨在透過積極管理的多元投資組合（包括全球的現金票據、定息證券、可換股證券、股票證券及衍生工具的不同投資組合），提供長線收益及資本增長。在一般情況下，股票投資最多佔本基金75%。

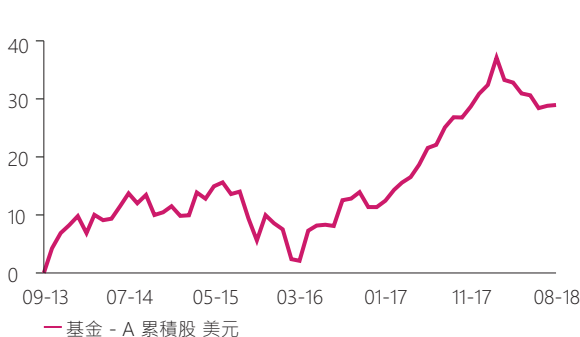
表現 (%)¹

	成立日期	6個月	1年	3年 ²	5年 ²	成立至今 ²
基金 - A 累積股 美元	22.06.05	-3.2	1.7	5.6	5.2	5.0
比較指數		0.3	6.1	8.1	6.2	5.3

年度化²

按年表現 (%)¹

	2013	2014	2015	2016	2017	年初至今
基金 - A 累積股 美元	16.7	0.0	-2.1	4.6	17.7	-2.6
比較指數	11.4	2.3	-2.6	5.5	17.1	1.5

表現¹風險統計數據¹ (A 累積股 美元, 年度化)

	3年	5年
資訊比率	-0.9	-0.4
夏普比率	0.6	0.6
波幅	7.2	7.2

主要資料

基金經理: Philip Saunders, Iain Cunningham
 基金規模: 1.0十億美元
 基金成立日期: 06.02.95
 註冊地: 盧森堡
 行業: 晨星美元平衡型股債混合
 比較指數: 60% MSCI AC World NR, 40% FTSE WGBI
 參考貨幣: 美元
 定價: 16:00 紐約時間 (以預計方式定價)

'A' 股份收費

首次認購費: 5.00%
 管理年費: 1.50%

ISIN代碼

A累積 港元	LU1043141040
A累積 美元	LU0345768153
A收益 美元	LU0345768740
A收益-2 英鎊對沖 (參考)	LU1043140745
A收益-2 美元	LU0994945904

彭博代碼

A累積 港元	IGFAIAA
A累積 美元	GUIBGA
A收益 美元	GUIGBGI
A收益-2 英鎊對沖 (參考)	IGFAIAG
A收益-2 美元	IGGCI AU

最新派息⁴

股份類別	紀錄日	派息次數	每股派息	年度化派息率 (%)
A收益 美元	31.12.17	每年	0.0790	0.13
A收益-2 英鎊對沖 (參考)	31.08.18	每月	0.0362	2.06
A收益-2 美元	31.08.18	每月	0.0370	2.03

天達環球策略管理基金

十大債券持倉 (%)

United States Treasury Note 2.25 Aug 15 46	4.9
United States Treasury Note 2.5 Feb 15 45	4.5
United States Treasury Note 3 May 15 47	3.1
United States Treasury Note 2.875 Nov 15 46	2.5
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Australia Government Bond 4.25 Apr 21 26	0.5
Bundesrepublik Deutschland Bun 1.25 Aug 15 48	0.5
總數	19.4

持債數量: 27

十大股票持倉 (%)⁵

Microsoft Corp	1.0
Honeywell International Inc	0.8
Alphabet Inc	0.7
Amadeus IT Holding SA	0.5
Johnson & Johnson	0.5
UnitedHealth Group Inc	0.5
Dowdupont Inc	0.5
AIA Group Ltd	0.5
Bank Of America Corp	0.5
Citigroup Inc	0.4
總數	5.9

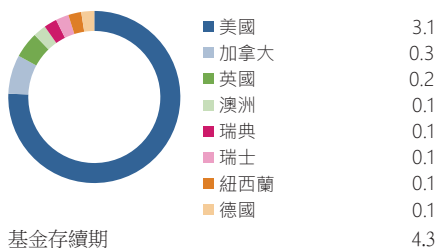
⁵不包括投資信託及互惠基金

持股數量: 241

資產劃分 (%)

增長型	
股票 - 全球核心股票	25.8
全球主題性股票	33.7
股票 - 美國相對經濟實力	11.7
股票 - 高投資資本回報率	9.5
股票 - 中國的經濟刺激計劃	5.5
股票 - 日本通貨再膨脹	4.3
股票 - 價值與回收	2.7
新興市場債務 (美元)	1.6
高息	1.4
地產	1.2
總數	63.7
防禦型	
政府債券	23.0
美國	16.1
加拿大	2.3
澳洲	1.1
英國	0.9
瑞士	0.8
德國	0.6
瑞典	0.6
紐西蘭	0.6
現金及期貨	13.3
總數	36.3
總數	100.0

政府債券存續期貢獻 (%)



股票地區分佈 (%)



貨幣分佈 (%)



比較指數可能變更，因此「綜合」比較指數的表現可能由更改前採用的比較指數及更改後現有的比較指數所組成。¹資料來源：©2018 晨星有限公司。版權所有。資料截至 31.08.18，以資產淨值並按總收益以基礎貨幣作再投資計算。其他沒有註明之資料則由天達資產管理有限公司提供。⁴該股份類別旨在按照所述的派息次數派息。年度化派息率計算方法：(每股派息/紀錄日之資產淨值) x 派息次數 x 100%。警告：請注意，正年度化派息率並不代表正回報。派息並不獲保證。董事局可修改派息政策(包括對由資本支付的派息金額的任何修改)，但須經證券及期貨事務監察委員會(證監會)事先批准，並向股東發出不少於一個月的事先通知。股息支付成份(即由可分派收入淨額及資本支付的相對金額)可向香港代表索取，亦可於香港代表的網頁www.investecassetmanagement.com.hk(證監會並未審閱有關內容)中查閱。過往業績數據並不表示在將來亦會有類似業績。投資帶有風險，投資者應參閱天達基金銷售文件以了解包括風險因素在內之詳情。於香港，此文件及公司網站並未經證券及期貨事務監察委員會(證監會)審核，可能包含不可向香港公眾銷售的非證監會認可基金資料。發行人：天達資產管理香港有限公司。

聯絡我們

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