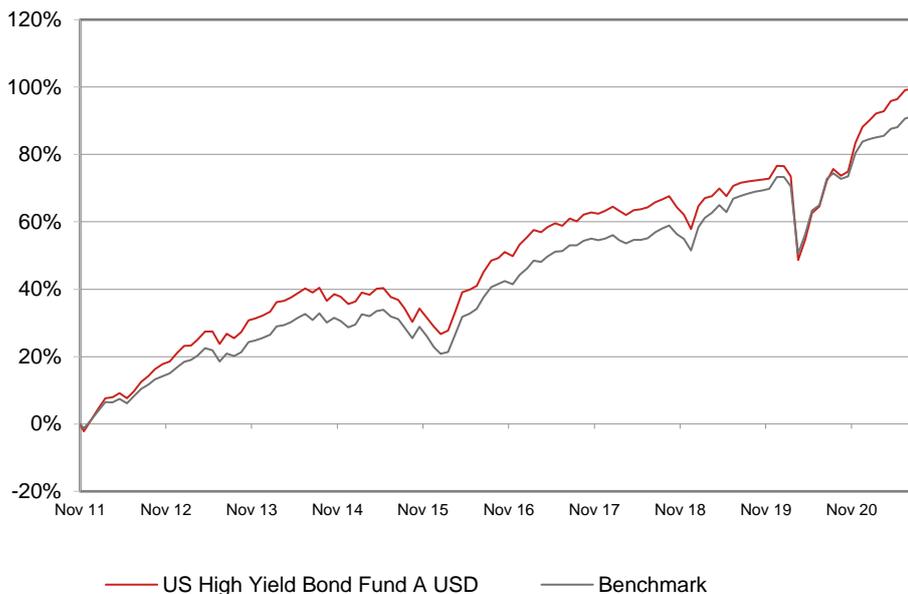


## INVESTMENT OBJECTIVE

To achieve current yield and capital gains through investment in a diversified portfolio of primarily high yielding US Dollar denominated Debt and Debt-Related Securities. A combination of top down and bottom up analysis is used to identify high yield credits with strong and improving credit fundamentals.

## CUMULATIVE PERFORMANCE (as at 31 August 2021)



## FUND FACTS

|                   |                                    |
|-------------------|------------------------------------|
| Fund Size         | 4,013.7m USD                       |
| Fund managers     | Steve Kotsen                       |
| Launch Date       | 14/11/2011                         |
| Base Currency     | US Dollar                          |
| Pricing Frequency | Daily                              |
| Sector            | USD High Yield Bond                |
| Benchmark         | ICE BofA US High Yield Constrained |
| Domicile          | Ireland                            |

## SHARE CLASS DETAILS

|                      |              |
|----------------------|--------------|
| ISIN Code            | IE00B3RW7J78 |
| Bloomberg Ticker     | NUSHYAU      |
| Minimum Initial Inv  | 5,000 USD    |
| Minimum Further Inv  | 2,500 USD    |
| Initial Charge       | 5.00%        |
| Management Fee       | 1.00%        |
| Total Expense Ratio  | 1.08%        |
| Latest NAV per share | 200.68 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.

## ANNUALISED PERFORMANCE (as at 31 August 2021)

|           | Since launch | 1m    | 3m    | 1y     | 3y    | 5y    |
|-----------|--------------|-------|-------|--------|-------|-------|
| Fund      | 7.37%        | 0.62% | 2.15% | 14.25% | 6.38% | 6.21% |
| Benchmark | 6.91%        | 0.55% | 2.31% | 10.32% | 6.78% | 6.47% |

## DISCRETE PERFORMANCE (as at 30 June 2021)

|           | 1 year to 30/06/2021 | 1 year to 30/06/2020 | 1 year to 30/06/2019 | 1 year to 30/06/2018 | 1 year to 30/06/2017 |
|-----------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Fund      | 20.93%               | -3.56%               | 3.90%                | 3.46%                | 12.66%               |
| Benchmark | 15.60%               | -1.13%               | 7.56%                | 2.52%                | 12.74%               |

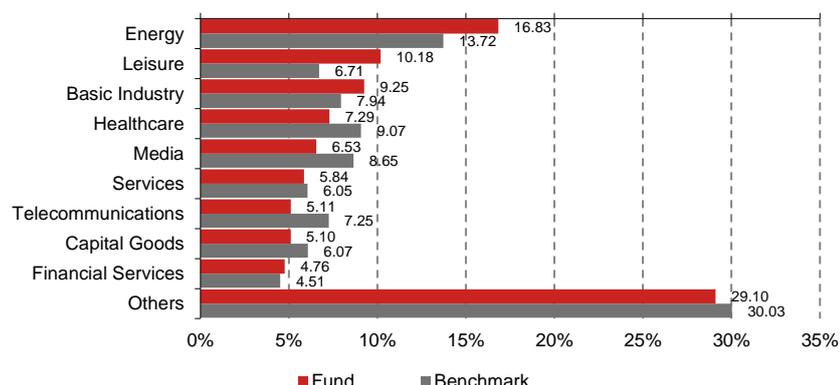
Source: NAMUK. Fund and Index performance is shown in local currency, on a single price basis with income reinvested into the fund.

## VOLATILITY AND RISK

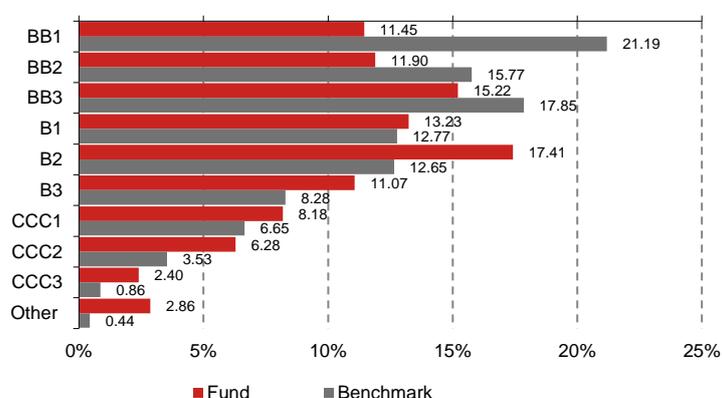
|                                  | 3 Years |
|----------------------------------|---------|
| Alpha (excess annualised return) | -0.40   |
| Beta                             | 1.15    |
| Information Ratio                | -0.20   |
| Tracking Error                   | 2.06    |
| Standard Deviation               | 10.95   |

Past performance is not a guide to future performance. 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. Morningstar Overall Ratings as at 31/08/2021. Copyright © 2018 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 or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

## INDUSTRY BREAKDOWN



## CREDIT QUALITY BREAKDOWN



## TOP HOLDINGS

|                          |       |
|--------------------------|-------|
| Occidental Petroleum     | 2.08% |
| Ford Motor Credit        | 2.03% |
| Carnival                 | 1.46% |
| Bausch Health            | 1.08% |
| Altice France            | 1.07% |
| Altice USA               | 1.02% |
| Community Health Systems | 1.02% |
| Charter                  | 0.94% |
| Tenet Healthcare         | 0.90% |
| Transdigm                | 0.83% |

## PORTFOLIO CHARACTERISTICS

|                             |       |
|-----------------------------|-------|
| Number of Holdings (Issues) | 1,159 |
| Yield to Maturity           | 5.33  |
| Yield to Worst              | 4.68  |
| Mod. Dur. to Worst          | 3.60  |
| Average Credit Rating       | B+/B  |

## CONTACT DETAILS

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Tel: +44 207 521 1747  
[www.nomura-asset.co.uk](http://www.nomura-asset.co.uk)

## FUND MANAGERS



**Steve Kotsen**

Steve Kotsen has 27 years of investment experience and has been at Nomura since 1998.

## IMPORTANT INFORMATION

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. This document was prepared by Nomura Asset Management U.K. Ltd and 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 shares in the fund have not been and will not be offered for sale in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons. 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. 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. 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. The prospectus and Key Investor Information Document are available from the Nomura Asset Management U.K. Ltd website at [www.nomura-asset.co.uk](http://www.nomura-asset.co.uk). 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 6 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.