



CAMRADATA

Independent Quantitative Universe Report Q2 2022



Contents Page – IQ Universes

- [3](#) Asia Ex-Japan Equity (USD)
- [4](#) Diversified Growth Funds – Cash +3% to 5% (GBP)
- [5](#) Emerging Markets Debt - Hard Currency (USD)
- [6](#) European Corporate Debt (EUR)
- [8](#) Global Broad Bond – Absolute Return (USD)
- [9](#) Global Corporate Debt (USD)
- [10](#) Global Equity (USD) - SFDR Article 8
- [11](#) Global High Yield (USD)
- [12](#) Global Multi Asset (GBP)
- [13](#) MSFI - Absolute Return (GBP)
- [14](#) US Bank Loans (USD)
- [15](#) US High Yield (USD)
- [17](#) Understanding the IQ Scores

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Asia Ex-Japan Equity (USD)

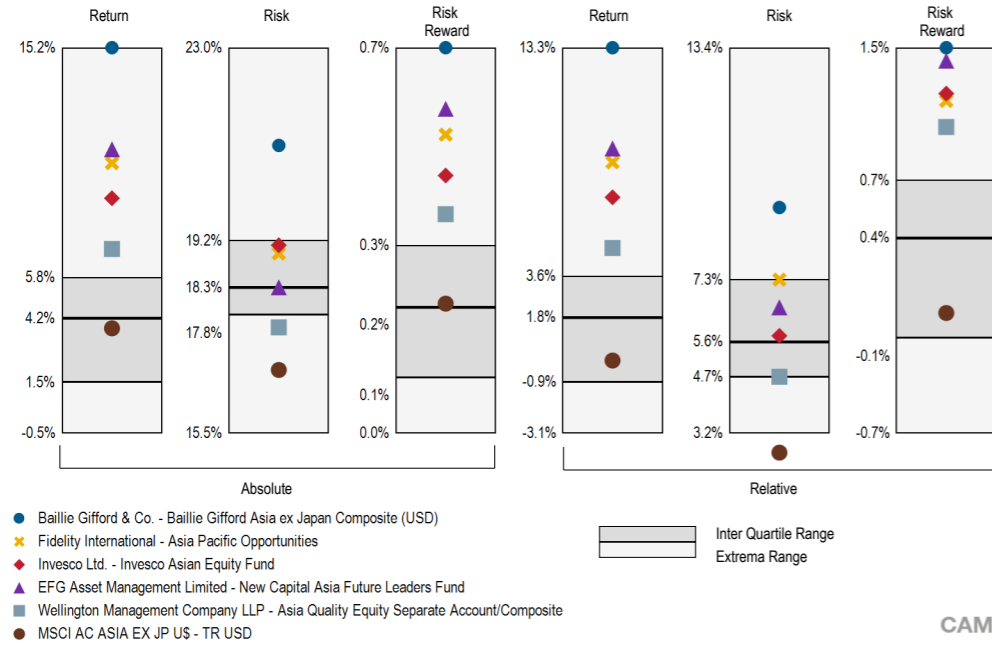
Three Year Returns :

Asia Ex-Japan Equity (USD)

Data 33 products

Benchmark MSCI AC ASIA EX JP US - TR USD

Period Three Years to Jun 2022



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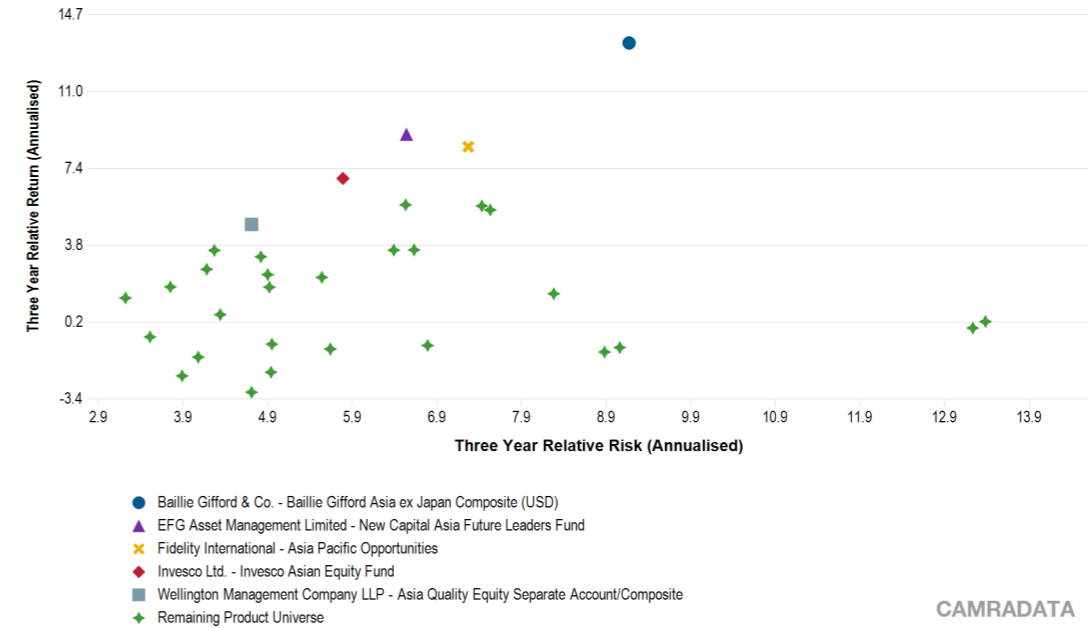
Three Year Relative Risk Return :

Asia Ex-Japan Equity (USD)

Data 33 products

Benchmark MSCI AC ASIA EX JP US - TR USD

Period Three Years to Jun 2022



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IQ Scores : - Benchmark: MSCI AC ASIA EX JP US\$ - TR USD

	Organization	Product Name	Excess Return %	Information Ratio	Wins - Losses %	Hit Rate %	Drawdown Strength	Score	Excess Risk %	Currency
1	Baillie Gifford & Co.	Baillie Gifford Asia ex Japan Composite (USD)	13.32	1.45	0.97	63.89	-0.60	0.93	9.16	USD
2	Fidelity International	Asia Pacific Opportunities	8.44	1.16	0.55	61.11	0.09	0.87	7.26	USD
3	Invesco Ltd.	Invesco Asian Equity Fund	6.95	1.20	0.55	61.11	-0.28	0.86	5.78	USD
4	EFG Asset Management Limited	New Capital Asia Future Leaders Fund	9.03	1.38	0.88	58.33	-1.15	0.82	6.53	USD
5	Wellington Management Company LLP	Asia Quality Equity Separate Account/Composite	4.79	1.02	0.00	66.67	-0.01	0.76	4.70	USD
6	Value Partners	Asia ex. Japan Equity	3.57	0.84	-0.01	66.67	-0.60	0.72	4.26	USD
7	Barings	Barings Asia Growth Fund	5.66	0.76	0.65	55.56	-1.18	0.71	7.42	USD
8	Columbia Threadneedle Investments International	Threadneedle (Lux) Asian Equity Income Fund (SXASGR)	5.71	0.88	0.78	52.78	-1.33	0.66	6.52	USD
9	T. Rowe Price Group, Inc.	Asia Opportunities Equity Composite	3.27	0.68	0.25	55.56	-0.65	0.66	4.81	USD
10	Morgan Stanley Investment Management	Morgan Stanley Investment Funds Asian Equity Fund	2.30	0.42	0.19	55.56	-0.24	0.62	5.53	USD
11	Allianz Global Investors	AllianzGI Unconstrained Total Return Asia Equity Composite	5.47	0.73	0.91	50.00	-1.80	0.61	7.52	USD
12	J.P. Morgan Asset Management	JPMorgan Funds - Asia Growth Fund	2.68	0.64	0.04	61.11	-1.70	0.58	4.17	USD
13	Federated Hermes, Inc.	Federated Hermes Emerging Markets Asia IMI Equity - Composite	3.59	0.54	0.40	52.78	-2.88	0.49	6.62	USD
14	Vontobel Asset Management	Vontobel Fund - mtX Sustainable Asian Leaders (ex Japan)	1.85	0.49	0.16	52.78	-1.05	0.48	3.74	USD
15	BlackRock	BGF Asian Dragon Fund	1.33	0.41	0.04	55.56	-1.39	0.45	3.21	USD
16	Fisher Investments Europe Ltd.	FIIG Asia ex Japan SMA (USD)	1.84	0.37	0.23	52.78	-2.14	0.41	4.91	USD
17	AB (AllianceBernstein)	Asia Ex-Japan Equity Portfolio (USD) - S1	1.53	0.19	-0.10	55.56	-2.12	0.39	8.27	USD
18	Franklin Templeton Investments	FTIF - Templeton Asian Growth Fund - I(acc)USD	-0.84	-0.17	-0.49	58.33	-1.30	0.34	4.94	USD
19	Ninety One (previously Investec Asset Management)	Asia ex Japan Equity (Composite)	-1.07	-0.19	0.27	41.67	-1.04	0.33	5.63	USD
20	Maple-Brown Abbott	Maple-Brown Abbott Asia Pacific ex-Japan Fund	-1.00	-0.11	0.60	41.67	-3.32	0.32	9.05	USD

Selection Criteria - Management Approach: Active Geographical Focus: Asia Ex Japan Asset Type: EQUITY Size: All Cap, Large Cap, Large and Mid Cap, Micro Cap, Mid Cap, N/A

Diversified Growth Funds - Cash + 3% to 5% (GBP)

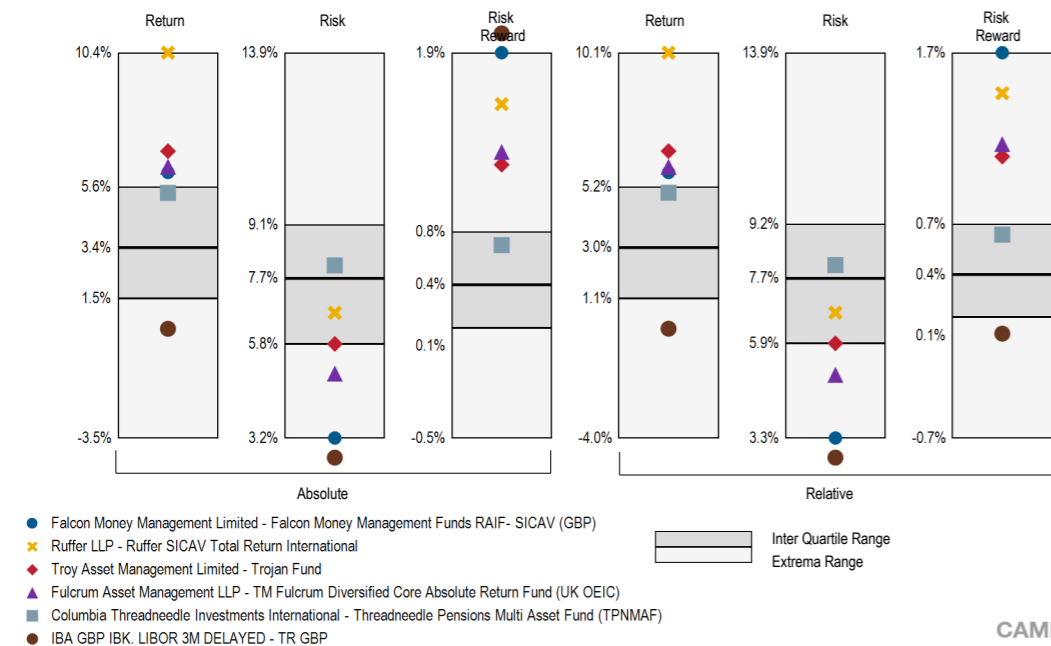
Three Year Returns :

Diversified Growth Funds - Cash + 3% to 5% (GBP)

Data 51 products

Benchmark IBA GBP IBK. LIBOR 3M DELAYED - TR GBP

Period Three Years to Jun 2022



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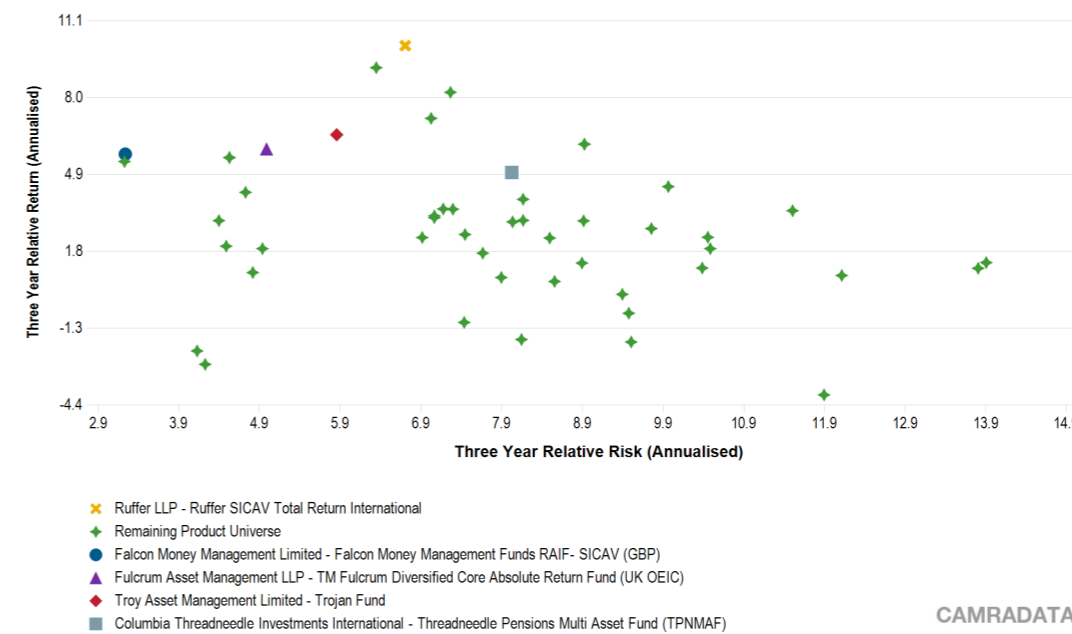
Three Year Relative Risk Return :

Diversified Growth Funds - Cash + 3% to 5% (GBP)

Data 51 products

Benchmark IBA GBP IBK. LIBOR 3M DELAYED - TR GBP

Period Three Years to Jun 2022



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IQ Scores : - Benchmark: IBA GBP IBK. LIBOR 3M DELAYED - TR GBP

	Organization	Product Name	Excess Return %	Information Ratio	Wins - Losses %	Hit Rate %	Drawdown Strength	Score	Excess Risk %	Currency
1	Falcon Money Management Limited	Falcon Money Management Funds RAIF- SICAV (GBP)	5.70	1.75	0.29	75.00	0.93	0.92	3.26	GBP
2	Ruffer LLP	Ruffer SICAV Total Return International	10.07	1.50	0.81	63.89	0.49	0.85	6.73	GBP
3	Troy Asset Management Limited	Trojan Fund	6.48	1.10	0.07	66.67	0.26	0.78	5.88	GBP
4	Fulcrum Asset Management LLP	TM Fulcrum Diversified Core Absolute Return Fund (UK OEIC)	5.91	1.18	0.48	61.11	0.55	0.77	5.01	GBP
5	Columbia Threadneedle Investments International	Threadneedle Pensions Multi Asset Fund (TPNMAF)	4.96	0.62	0.11	61.11	-0.64	0.61	8.05	GBP
6	Pyrford International Ltd	Global Absolute Return - Separate Account	3.02	0.68	0.10	61.11	-0.23	0.60	4.42	GBP
7	Janus Henderson Investors	Diversified Growth composite	3.49	0.48	-0.25	63.89	-0.80	0.56	7.20	GBP
8	Waverton Investment Management	Waverton Multi-Asset Growth Fund	4.39	0.44	0.30	55.56	-0.58	0.56	9.99	GBP
9	State Street Global Advisors Limited	MPF Dynamic Diversified Sub-Fund	3.48	0.48	0.07	58.33	-0.53	0.55	7.32	GBP
10	abrdn	abrdn Diversified Income Fund	3.01	0.34	-0.71	66.67	-0.49	0.52	8.94	GBP
11	Pictet Asset Management	Multi Asset Dynamic Asset Allocation 'GBP' Consolidated	3.03	0.37	-0.63	66.67	-0.54	0.52	8.19	GBP
12	AB (AllianceBernstein)	Dynamic Diversified Beta	3.42	0.30	0.13	55.56	-0.85	0.48	11.53	GBP
13	Sanlam Investments UK	Sanlam Multi-Strategy Fund	2.34	0.34	-0.52	63.89	-0.90	0.45	6.94	GBP
14	J.P. Morgan Asset Management	JPM Diversified Growth Fund	2.35	0.22	-1.79	72.22	-1.08	0.42	10.48	GBP
15	Lombard Odier Investment Managers	All Roads, Syst. Hdg., (GBP) N A	1.99	0.44	0.10	55.56	-1.05	0.41	4.51	GBP
16	Aegon Asset Management	Aegon Sustainable Diversified Growth	1.89	0.18	-1.29	66.67	-0.97	0.37	10.51	GBP
17	Legal & General Investment Management	Retirement Income Multi-Asset Fund	1.71	0.22	-0.57	63.89	-1.10	0.33	7.69	GBP
18	Insight Investment	Broad Opportunities (C0427)	0.73	0.09	-0.99	66.67	-1.01	0.33	7.92	GBP
19	M&G Investments	M&G Episode Allocation	0.81	0.07	-0.54	58.33	-0.85	0.28	12.14	GBP
20	Vontobel Asset Management	Vontobel Fund II - Vescore Active Beta Opportunities GBP	0.93	0.19	-0.52	63.89	-2.01	0.28	4.84	GBP

Selection Criteria - Management Approach: Active Geographical Focus: Global Asset Type: MULTI Strategy Type: Cash Plus >3% <5% Style: Diversified Growth

Emerging Markets Debt - Hard Currency (USD)

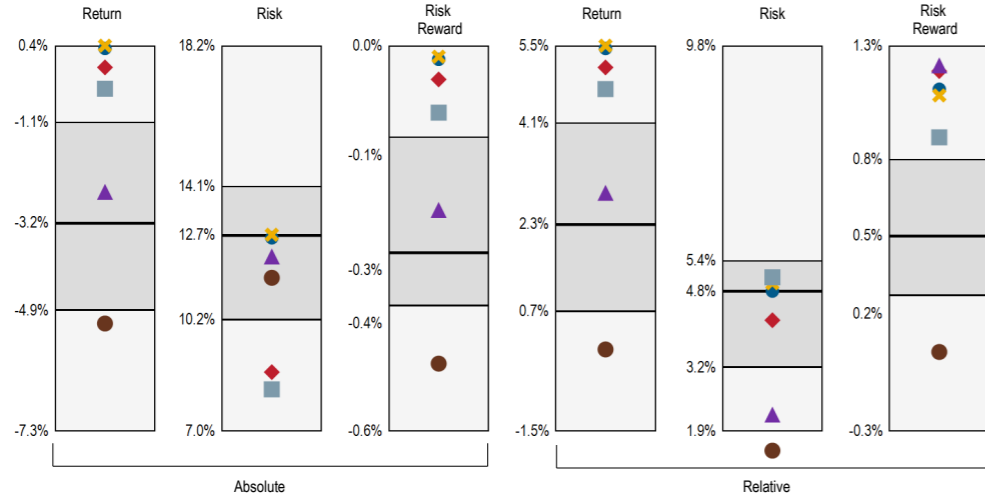
Three Year Returns :

Emerging Markets Debt - Hard Currency (USD)

Data 55 products

Benchmark Bloomberg EM USD Aggregate: Sovereign USD - TR USD

Period Three Years to Jun 2022



- Stone Harbor Investment Partners - Stone Harbor Emerging Markets Corporate Debt Fund (UCITS) - M Share USD
 - ✕ AB (AllianceBernstein) - AB Emerging Market Corporate Debt - Composite
 - ◆ PineBridge Investments - PineBridge Global Emerging Markets Investment Grade Corporate Bond Plus Composite
 - ▲ Pictet Asset Management - Pictet-Global Emerging Debt
 - Allianz Global Investors - AllianzGI Emerging Markets Corporate SRI Bond composite
 - Bloomberg EM USD Aggregate: Sovereign USD - TR USD
- Inter Quartile Range
Extrema Range

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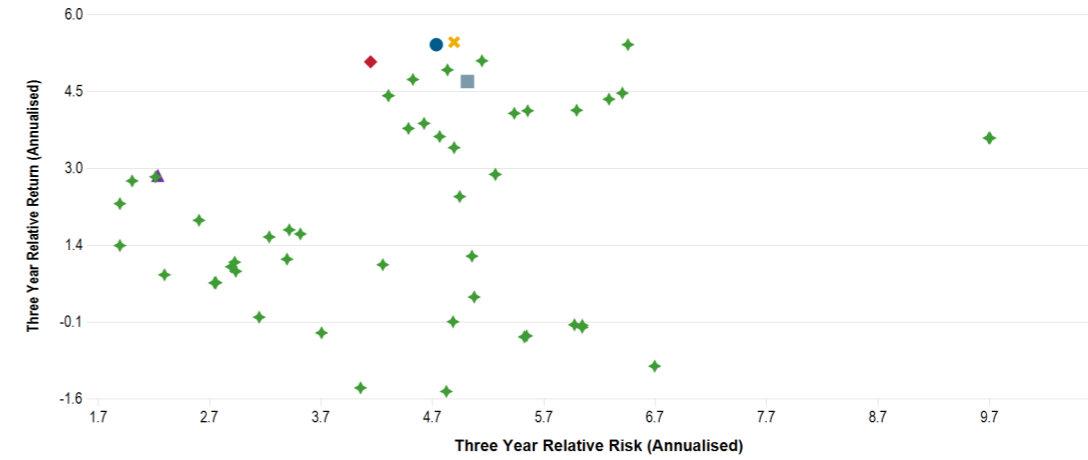
Three Year Relative Risk Return :

Emerging Markets Debt - Hard Currency (USD)

Data 55 products

Benchmark Bloomberg EM USD Aggregate: Sovereign USD - TR USD

Period Three Years to Jun 2022



- ◆ PineBridge Investments - PineBridge Global Emerging Markets Investment Grade Corporate Bond Plus Composite
- ◆ Remaining Product Universe
- Stone Harbor Investment Partners - Stone Harbor Emerging Markets Corporate Debt Fund (UCITS) - M Share USD
- ▲ Pictet Asset Management - Pictet-Global Emerging Debt
- ✕ AB (AllianceBernstein) - AB Emerging Market Corporate Debt - Composite
- Allianz Global Investors - AllianzGI Emerging Markets Corporate SRI Bond composite

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IQ Scores : - Benchmark: Bloomberg EM USD Aggregate: Sovereign USD - TR USD

	Organization	Product Name	Excess Return %	Information Ratio	Wins - Losses %	Hit Rate %	Drawdown Strength	Score	Excess Risk %	Currency
1	Stone Harbor Investment Partners	Stone Harbor Emerging Markets Corporate Debt Fund (UCITS) - M Share USD	5.40	1.13	0.26	69.44	0.40	0.88	4.78	USD
2	AB (AllianceBernstein)	AB Emerging Market Corporate Debt - Composite	5.45	1.10	0.20	69.44	0.46	0.86	4.94	USD
3	PineBridge Investments	PineBridge Global Emerging Markets Investment Grade Corporate Bond Plus Composite	5.06	1.21	0.49	61.11	-0.20	0.79	4.19	USD
4	Pictet Asset Management	Pictet-Global Emerging Debt	2.81	1.23	0.24	66.67	-0.41	0.75	2.28	USD
5	Allianz Global Investors	AllianzGI Emerging Markets Corporate SRI Bond composite	4.67	0.92	0.58	55.56	0.00	0.72	5.06	USD
6	Loomis Sayles	Loomis Sayles Emerging Markets Short Duration Credit	5.40	0.83	0.79	52.78	-0.24	0.69	6.50	USD
7	Columbia Threadneedle Investments International	Threadneedle (Lux) Emerging Market Corporate Bond Fund (SXEMLD)	4.39	1.01	0.72	52.78	-0.09	0.69	4.35	USD
8	Aviva Investors Global Services Limited	Aviva Investors Emerging Market Corporate Bond	4.71	1.03	0.44	61.11	-0.81	0.68	4.57	USD
9	MFS Investment Management	MFS Emerging Markets Debt Diversified	2.25	1.16	0.24	61.11	-0.17	0.67	1.94	USD
10	Janus Henderson Investors	Janus Henderson Horizon Emerging Market Corporate Bond Fund	3.84	0.82	0.34	58.33	-0.76	0.58	4.67	USD
11	Amundi Asset Management	Amundi Funds Emerging Markets Hard Currency Bond (USD)	1.65	0.46	-0.23	69.44	-0.05	0.57	3.56	USD
12	Union Bancaire Privée, UBP SA	UBAM - EM Investment Grade Corporate Bond	4.04	0.74	0.45	55.56	-0.63	0.57	5.48	USD
13	Vontobel Asset Management	Vontobel Emerging Markets Corporate Bond Composite	3.55	0.36	-0.20	63.89	-0.31	0.57	9.74	USD
14	Manulife Investment Management (Europe) Limited	Emerging Markets Debt	1.73	0.50	-0.02	63.89	-0.29	0.56	3.46	USD
15	J.P. Morgan Asset Management	JPM Emerging Markets Investment Grade - Global-Composite	3.74	0.83	0.56	52.78	-0.52	0.56	4.53	USD
16	AXA Investment Managers	ACT Emerging Market Short Duration Bonds Low Carbon_I USD	2.39	0.48	0.69	44.44	-0.92	0.44	4.99	USD
17	BlackRock	BGF Emerging Markets Bond Fund	1.21	0.24	0.00	58.33	-0.46	0.43	5.10	USD
18	Payden & Rygel	Emerging Markets USD Benchmark Composite	0.91	0.31	-0.15	63.89	-0.56	0.41	2.98	USD
19	EFG Asset Management Limited	New Capital Wealthy Nations Bond Fund	2.83	0.53	0.39	52.78	-0.97	0.39	5.31	USD
20	NN Investment Partners Holdings N.V	NN (L) Emerging Markets Debt (Hard Currency) - I Cap	0.69	0.25	-0.16	63.89	-0.93	0.35	2.80	USD

European Corporate Debt (EUR)

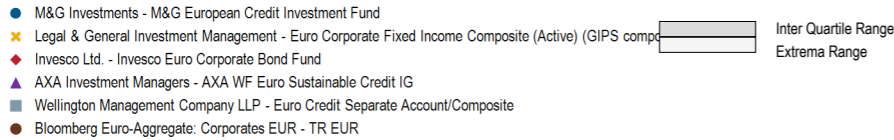
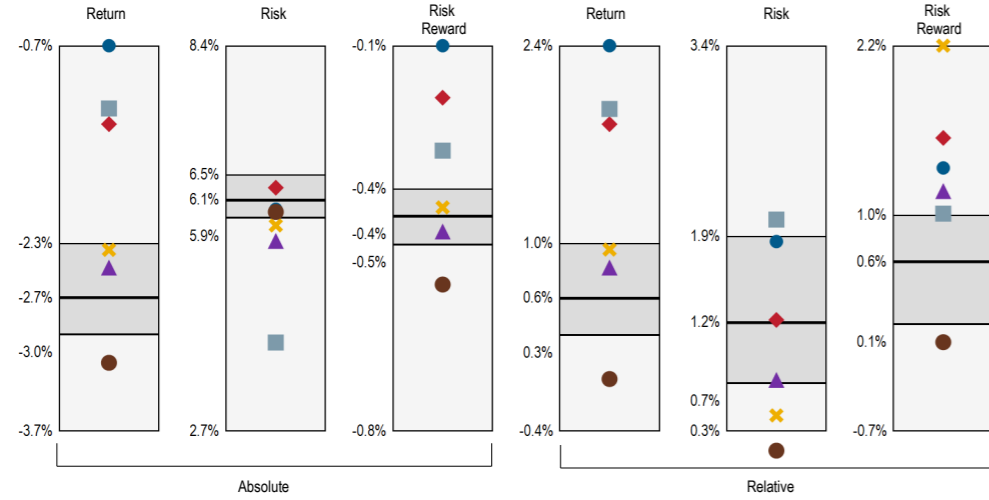
Three Year Returns :

European Corporate Debt (EUR)

Data 28 products

Benchmark Bloomberg Euro-Aggregate: Corporates EUR - TR EUR

Period Three Years to Jun 2022



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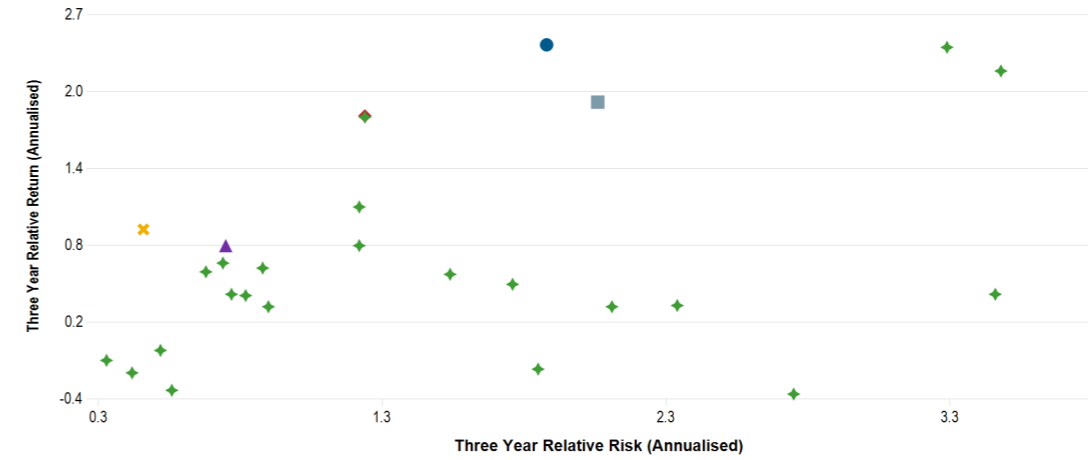
Three Year Relative Risk Return :

European Corporate Debt (EUR)

Data 28 products

Benchmark Bloomberg Euro-Aggregate: Corporates EUR - TR EUR

Period Three Years to Jun 2022



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IQ Scores : - Benchmark: Bloomberg Euro-Aggregate: Corporates EUR - TR EUR

	Organization	Product Name	Excess Return %	Information Ratio	Wins - Losses %	Hit Rate %	Drawdown Strength	Score	Excess Risk %	Currency
1	M&G Investments	M&G European Credit Investment Fund	2.42	1.32	0.21	75.00	0.75	0.89	1.84	EUR
2	Legal & General Investment Management	Euro Corporate Fixed Income Composite (Active) (GIPS composite)	0.94	2.24	0.09	80.56	2.11	0.88	0.42	EUR
3	Invesco Ltd.	Invesco Euro Corporate Bond Fund	1.85	1.54	0.07	72.22	0.90	0.83	1.20	EUR
4	AXA Investment Managers	AXA WF Euro Sustainable Credit IG	0.81	1.14	0.07	61.11	0.18	0.67	0.71	EUR
5	Wellington Management Company LLP	Euro Credit Separate Account/Composite	1.96	0.97	0.22	58.33	-1.12	0.65	2.02	EUR
6	Columbia Threadneedle Investments International	Threadneedle (Lux) European Corporate Bond (SXE CBD)	0.75	1.34	0.05	66.67	-0.73	0.65	0.56	EUR
7	PGIM Fixed Income	PGIM Fixed Income European Corporate Unhedged Composite	0.60	0.94	0.02	69.44	-0.64	0.59	0.64	EUR
8	Insight Investment	Responsible Horizons Euro corporate bond strategy	0.63	0.75	-0.06	75.00	-0.17	0.59	0.84	EUR
9	Ostrum Asset Management (NATIXIS INVESTMENT MANAGERS)	Ostrum Euro Short Term Crédit I/A (EUR)	2.40	0.74	0.03	63.89	-1.28	0.57	3.25	EUR
10	T. Rowe Price Group, Inc.	T. Rowe Price Funds SICAV - Responsible Euro Corporate Bond Fund	0.81	0.69	0.12	52.78	-1.06	0.54	1.18	EUR
11	MFS Investment Management	MFS Euro Credit Fixed Income	1.12	0.95	-0.02	69.44	-2.02	0.52	1.18	EUR
12	Amundi Asset Management	Amundi Credit Euro	0.50	0.29	-0.19	72.22	-0.14	0.48	1.72	EUR
13	Franklin Templeton Investments	FTIF Franklin European Corporate Bond Fund I(acc) EUR	0.42	0.58	0.04	55.56	-1.05	0.42	0.73	EUR
14	Fidelity International	Fidelity Funds European Corporate Bond Fund	0.33	0.14	-0.16	63.89	-0.81	0.34	2.30	EUR
15	Union Bancaire Privée, UBP SA	UBAM - Euro Corporate IG Solution	0.42	0.12	0.12	47.22	-2.57	0.30	3.42	EUR
16	Nordea Asset Management	European Corporate Bond Composite	-0.03	-0.06	0.00	50.00	-1.01	0.29	0.48	EUR
17	Vontobel Asset Management	Vontobel Fund - Euro Corporate Bond	0.32	0.15	-0.08	61.11	-2.05	0.27	2.07	EUR
18	abrdn	European Corporate Bond Fund	-0.18	-0.10	-0.12	58.33	-0.96	0.26	1.81	EUR
19	ACTIAM N.V.	ACTIAM Sustainable Euro Credits	-0.11	-0.38	0.01	38.89	-1.28	0.21	0.29	EUR
20	Allianz Global Investors	AllianzGI Euro Credit SRI composite	-0.38	-0.14	-0.41	66.67	-1.89	0.19	2.71	EUR

Selection Criteria - Management Approach: Active Geographical Focus: European Asset Type: BOND Strategy Type: Corporate Style: Absolute Return, Income, Index Linked, N/A

Marsham Transitional Issuers Strategy - Investing in Sustainable Future

Marsham IM's Transitional Issuers strategy is a pioneering approach to fixed income investing into the ESG driven supercycle. Transitional Issuers are forward looking companies that have not yet been recognized as ESG leaders but have the ambition and a clear strategy for sustainability transition.

We see a clear investment opportunity in climate transition – issuers are often overlooked and thus undervalued and present valuation upside as their strategy becomes more visible to the market. We use proprietary fundamental analysis based on innovative AI technology to identify such companies early in their sustainability journey, which results in outperformance vs peers and the market.

Marsham USD Transitional Issuers Fixed Income Fund is a winner of 2022 CAMRADATA Global Broad Bond – Absolute Return (USD) award.

Visit marshamim.com/usd-fixed-income to find out more.



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Global Broad Bond - Absolute Return (USD)

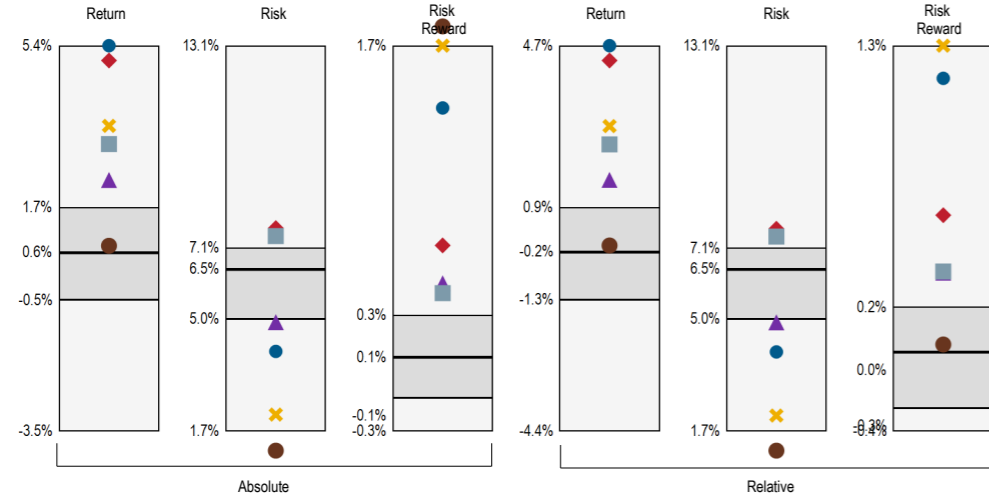
Three Year Returns :

Global Broad Bond - Absolute Return (USD)

Data 51 products

Benchmark IBA USD IBK. LIBOR 3M DELAYED - TR USD

Period Three Years to Jun 2022



- T. Rowe Price Group, Inc. - Dynamic Global Bond Composite (USD Hedged)
- ✕ Wellington Management Company LLP - Global Total Return Composite
- ◆ Eaton Vance Management (International) Limited - EVI (IRL) Global Macro Fund
- ▲ Reams Asset Management, A Division of Scout Investments - Unconstrained Fixed Income Composite
- Marsham Investment Management LLP - Marsham USD Transitional Issuers Fixed Income Composite
- IBA USD IBK. LIBOR 3M DELAYED - TR USD

Inter Quartile Range
Extrema Range

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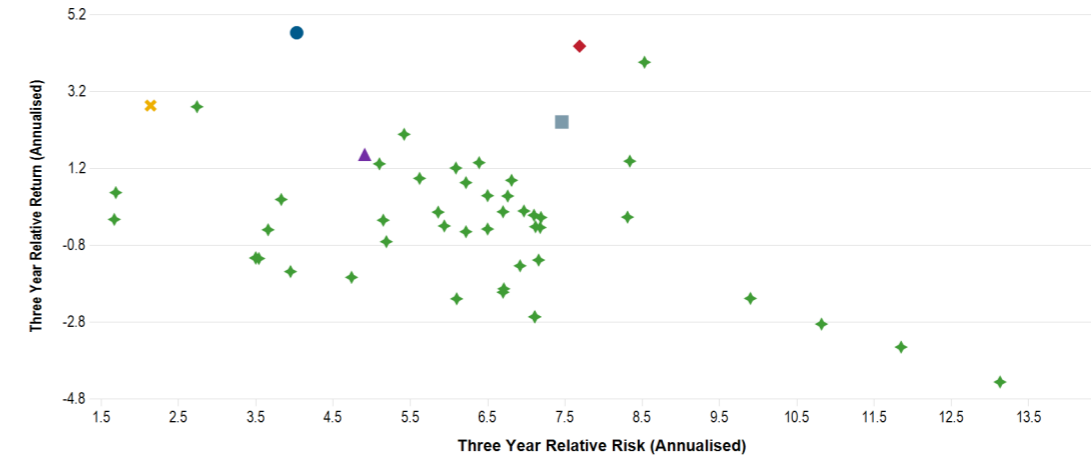
Three Year Relative Risk Return :

Global Broad Bond - Absolute Return (USD)

Data 51 products

Benchmark IBA USD IBK. LIBOR 3M DELAYED - TR USD

Period Three Years to Jun 2022



- T. Rowe Price Group, Inc. - Dynamic Global Bond Composite (USD Hedged)
- ✕ Wellington Management Company LLP - Global Total Return Composite
- ◆ Remaining Product Universe
- ◆ Eaton Vance Management (International) Limited - EVI (IRL) Global Macro Fund
- ▲ Reams Asset Management, A Division of Scout Investments - Unconstrained Fixed Income Composite
- Marsham Investment Management LLP - Marsham USD Transitional Issuers Fixed Income Composite

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IQ Scores : - Benchmark: IBA USD IBK. LIBOR 3M DELAYED - TR USD

	Organization	Product Name	Excess Return %	Information Ratio	Wins - Losses %	Hit Rate %	Drawdown Strength	Score	Excess Risk %	Currency
1	T. Rowe Price Group, Inc.	Dynamic Global Bond Composite (USD Hedged)	4.72	1.17	0.34	61.11	-0.01	0.90	4.04	USD
2	Wellington Management Company LLP	Global Total Return Composite	2.82	1.31	0.25	61.11	0.34	0.88	2.15	USD
3	Eaton Vance Management (International) Limited	EVI (IRL) Global Macro Fund	4.37	0.57	0.13	61.11	-0.63	0.85	7.70	USD
4	Reams Asset Management, A Division of Scout Investments	Unconstrained Fixed Income Composite	1.55	0.32	-0.04	58.33	-2.12	0.70	4.92	USD
5	Marsham Investment Management LLP	Marsham USD Transitional Issuers Fixed Income Composite	2.39	0.32	0.28	52.78	-1.97	0.70	7.47	USD
6	Franklin Templeton Investments	FTIF - Franklin Flexible Alpha Bond Fund - I (acc) USD	0.87	0.13	-0.60	66.67	-1.88	0.66	6.82	USD
7	J.P. Morgan Asset Management	JPM Global Strategic Bond Fund -USD	0.37	0.10	-0.27	61.11	-1.50	0.66	3.84	USD
8	Janus Henderson Investors	Janus Henderson Absolute Return Income Plus	0.55	0.32	-0.03	58.33	-2.35	0.65	1.70	USD
9	Union Bancaire Privée, UBP SA	UBAM - Absolute Return Low Vol Fixed Income	-0.15	-0.09	-0.25	66.67	-1.10	0.63	1.68	USD
10	BlackRock	BGF Fixed Income Global Opportunities Fund	0.92	0.16	-0.46	66.67	-2.25	0.63	5.63	USD
11	Nomura Asset Management	Nomura Funds Ireland Global Dynamic Bond Fund	1.37	0.16	-0.86	66.67	-2.18	0.62	8.35	USD
12	Loomis Sayles	Loomis Sayles Strategic Alpha	0.81	0.13	-0.09	55.56	-2.26	0.58	6.23	USD
13	PGIM Fixed Income	Absolute Return Composite	-0.09	-0.01	-0.48	61.11	-1.60	0.57	8.32	USD
14	Muzinich & Co.	Muzinich Global Tactical Credit Composite	1.19	0.20	0.22	50.00	-2.43	0.57	6.10	USD
15	Manulife Investment Management (Europe) Limited	Strategic Fixed Income Opportunities	0.05	0.01	-0.25	55.56	-2.08	0.56	6.71	USD
16	Payden & Rygel	Payden Absolute Return Investing (PARI) Composite	0.07	0.01	-0.96	72.22	-2.67	0.49	6.98	USD
17	TCW	TCW Unconstrained Fixed Income	-0.17	-0.03	-0.64	66.67	-2.37	0.49	5.16	USD
18	Liontrust Asset Management PLC	Liontrust GF Absolute Return Bond Fund	-0.42	-0.11	-0.40	63.89	-2.24	0.48	3.67	USD
19	Federated Hermes, Inc.	Federated Hermes Absolute Return Credit Fund	-0.32	-0.05	-0.70	66.67	-2.27	0.47	5.95	USD
20	Brandywine Global Investment Management, LLC	Legg Mason Brandywine Global Fixed Income Absolute Return Fund	-0.10	-0.01	0.21	47.22	-2.42	0.45	7.20	USD

Selection Criteria - Management Approach: Active Geographical Focus: Global Asset Type: BOND Strategy Type: Broad Bond Style: Absolute Return

Global Corporate Debt (USD)

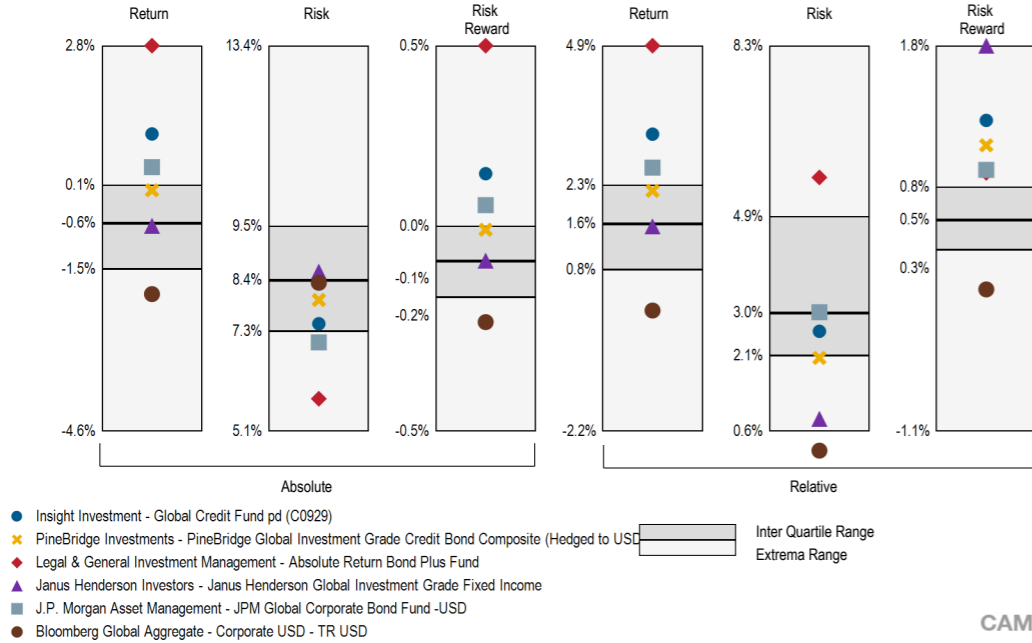
Three Year Returns :

Global Corporate Debt (USD)

Data 54 products

Benchmark Bloomberg Global Aggregate - Corporate USD - TR USD

Period Three Years to Jun 2022



CAMRADATA

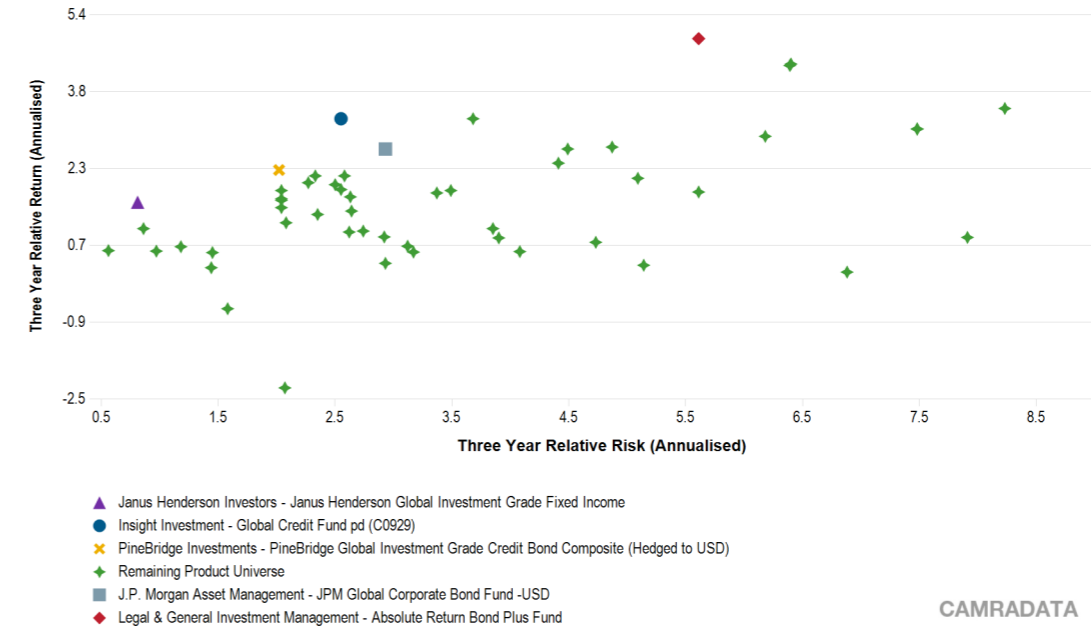
Three Year Relative Risk Return :

Global Corporate Debt (USD)

Data 54 products

Benchmark Bloomberg Global Aggregate - Corporate USD - TR USD

Period Three Years to Jun 2022



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IQ Scores : - Benchmark: Bloomberg Global Aggregate - Corporate USD - TR USD

	Organization	Product Name	Excess Return %	Information Ratio	Wins - Losses %	Hit Rate %	Drawdown Strength	Score	Excess Risk %	Currency
1	Insight Investment	Global Credit Fund pd (C0929)	3.27	1.26	0.16	66.67	-0.65	0.88	2.60	USD
2	PineBridge Investments	PineBridge Global Investment Grade Credit Bond Composite (Hedged to USD)	2.22	1.07	0.11	63.89	-0.27	0.82	2.07	USD
3	Legal & General Investment Management	Absolute Return Bond Plus Fund	4.91	0.87	0.13	63.89	-0.94	0.79	5.66	USD
4	Janus Henderson Investors	Janus Henderson Global Investment Grade Fixed Income	1.56	1.81	0.01	83.33	-0.26	0.77	0.86	USD
5	J.P. Morgan Asset Management	JPM Global Corporate Bond Fund -USD	2.65	0.89	0.23	58.33	-0.78	0.74	2.98	USD
6	Amundi Asset Management	Amundi Funds Global Corporate Bond	1.96	0.84	0.11	61.11	-0.54	0.72	2.32	USD
7	Wellington Management Company LLP	Global Credit Separate Account/Composite	1.02	1.12	0.12	58.33	-0.20	0.70	0.91	USD
8	Baillie Gifford & Co.	Baillie Gifford Global Credit Composite (USD)	1.92	0.75	-0.01	63.89	-0.37	0.69	2.55	USD
9	Principal Global Investors	Private Placements Composite	2.65	0.58	0.22	55.56	-0.67	0.66	4.54	USD
10	Vontobel Asset Management	Vontobel Fund - Global Corporate Bond	1.82	0.70	0.06	61.11	-0.53	0.65	2.60	USD
11	Loomis Sayles	World Credit Asset Fund	2.36	0.53	0.02	61.11	-0.48	0.64	4.46	USD
12	Columbia Threadneedle Investments International	Threadneedle Global Investment Grade Corporate Bond Composite (14243)	2.10	0.88	0.10	61.11	-1.14	0.62	2.38	USD
13	PGIM Fixed Income	PGIM Fixed Income Global Corporate (USD Hedged) Composite	1.60	0.77	0.06	61.11	-0.85	0.59	2.09	USD
14	Morgan Stanley Investment Management	Global Credit Core Commingled Composite	0.57	0.93	0.09	52.78	-0.03	0.56	0.61	USD
15	Aegon Asset Management	Aegon Inv Grade Global Bond	1.67	0.62	0.21	52.78	-0.84	0.55	2.68	USD
16	EFG Asset Management Limited	New Capital Global Value Credit Fund	1.75	0.51	0.10	55.56	-0.68	0.55	3.42	USD
17	Ninety One (previously Investec Asset Management)	Multi-Asset Credit (Composite)	2.91	0.47	-0.10	61.11	-0.75	0.55	6.23	USD
18	Western Asset Management	Global Credit - (999268)	1.31	0.55	-0.04	61.11	-0.70	0.52	2.40	USD
19	MFS Investment Management	MFS U.S. Credit	1.63	0.78	0.08	61.11	-2.05	0.51	2.09	USD
20	Oaktree Capital Management (UK) LLP	Oaktree Fund (Lux.) III - Oaktree Global Credit Fund Hedged GBP Share Class I	3.06	0.41	-0.53	66.67	-1.06	0.50	7.53	USD

Selection Criteria - Management Approach: Active Geographical Focus: Global Asset Type: BOND Strategy Type: Corporate Style: Absolute Return, Income, Index Linked, N/A

Global Equity (USD) - SFDR Article 8

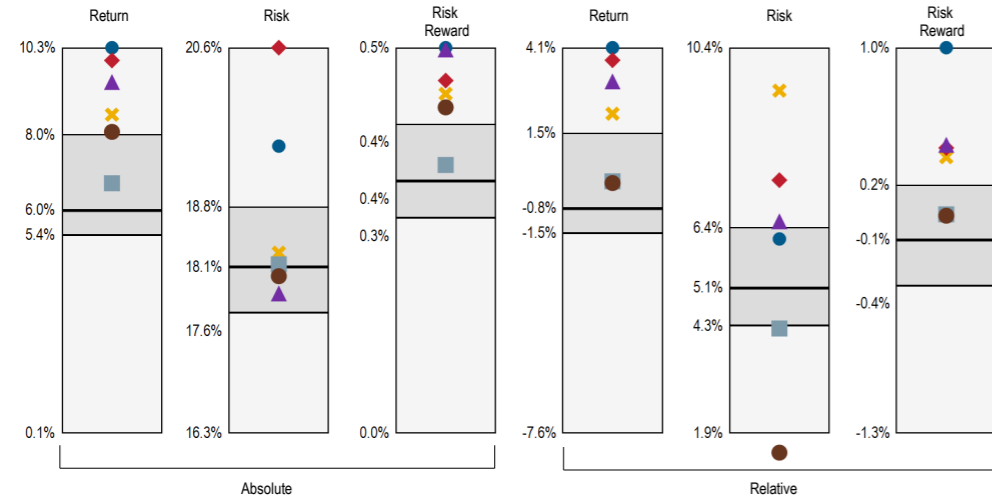
Three Year Returns :

Global Equity (USD) - SFDR Article 8

Data 24 products

Benchmark MSCI AC WORLD US\$ - TR USD

Period Three Years to Jun 2022



- PineBridge Investments - PineBridge Global Focus Equity Composite
 - ✕ Columbia Threadneedle Investments International - Threadneedle (Lux) Global Focus Fund (SXGFEQ)
 - ◆ Janus Henderson Investors - Janus Henderson Horizon Global Technology Leaders Fund
 - ▲ EFG Asset Management Limited - New Capital Global Conviction Equity Fund
 - Nomura Asset Management - Nomura Funds Ireland Plc. Global High Conviction Equity Fund
 - MSCI AC WORLD US\$ - TR USD
- Legend for charts: Inter Quartile Range (shaded box), Extrema Range (unshaded box).

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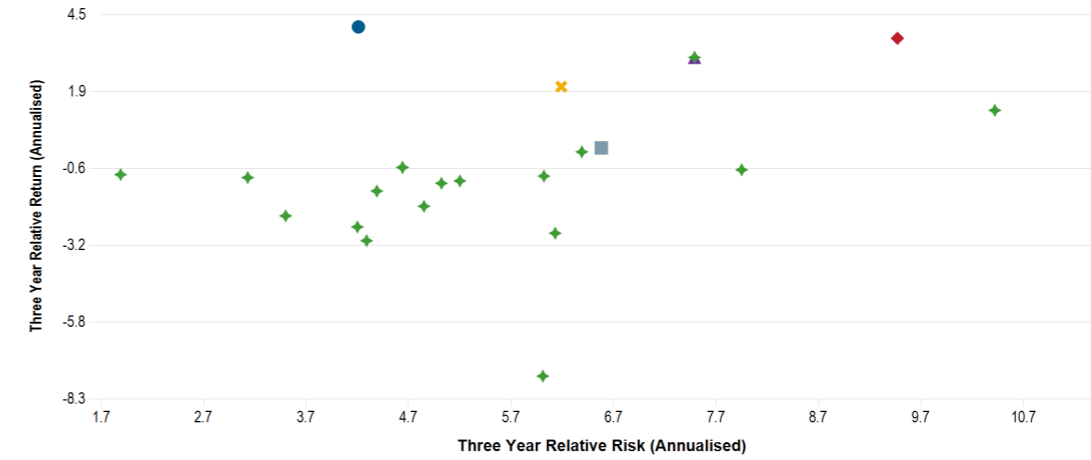
Three Year Relative Risk Return :

Global Equity (USD) - SFDR Article 8

Data 24 products

Benchmark MSCI AC WORLD US\$ - TR USD

Period Three Years to Jun 2022



- ◆ Remaining Product Universe
- PineBridge Investments - PineBridge Global Focus Equity Composite
- ✕ Columbia Threadneedle Investments International - Threadneedle (Lux) Global Focus Fund (SXGFEQ)
- ▲ EFG Asset Management Limited - New Capital Global Conviction Equity Fund
- ◆ Janus Henderson Investors - Janus Henderson Horizon Global Technology Leaders Fund
- Nomura Asset Management - Nomura Funds Ireland Plc. Global High Conviction Equity Fund

CAMRADATA

IQ Scores : - Benchmark: MSCI AC WORLD US\$ - TR USD

	Organization	Product Name	Excess Return %	Information Ratio	Wins - Losses %	Hit Rate %	Drawdown Strength	Score	Excess Risk %	Currency
1	PineBridge Investments	PineBridge Global Focus Equity Composite	4.10	0.97	0.50	52.78	-0.20	0.88	4.21	USD
2	Columbia Threadneedle Investments International	Threadneedle (Lux) Global Focus Fund (SXGFEQ)	2.10	0.34	0.46	47.22	-0.94	0.72	6.19	USD
3	Janus Henderson Investors	Janus Henderson Horizon Global Technology Leaders Fund	3.72	0.39	0.34	52.78	-1.95	0.71	9.47	USD
4	EFG Asset Management Limited	New Capital Global Conviction Equity Fund	3.08	0.41	0.01	55.56	-1.69	0.68	7.49	USD
5	Nomura Asset Management	Nomura Funds Ireland Plc. Global High Conviction Equity Fund	0.05	0.01	-0.49	58.33	-1.14	0.64	6.58	USD
6	Wellington Management Company LLP	Wellington Global Perspectives Fund	1.31	0.13	-0.05	52.78	-1.94	0.57	10.42	USD
7	Man Group plc	Man Numeric Global RI Climate I USD	-0.94	-0.30	-0.11	50.00	-0.84	0.51	3.13	USD
8	Ninety One (previously Investec Asset Management)	Global Franchise (Composite)	-0.08	-0.01	0.11	47.22	-2.45	0.50	6.39	USD
9	AQR Capital Management	Sustainable Delphi Global Equities UCITS (USD - A2)	-0.68	-0.09	-0.10	50.00	-2.14	0.46	7.95	USD
10	MFS Investment Management	MFS Meridian Funds - Global Concentrated Fund (Class I USD)	-1.13	-0.23	-0.03	47.22	-1.19	0.44	5.02	USD
11	Pictet Asset Management	Pictet-Quest Global Sustainable Equities-I USD	-0.89	-0.15	0.32	41.67	-1.62	0.44	6.02	USD
12	Vontobel Asset Management	Vontobel Fund - Global Equity USD	-1.39	-0.32	0.02	44.44	-1.60	0.39	4.39	USD
13	AB (AllianceBernstein)	AB Concentrated Global Growth Composite	-1.90	-0.39	0.00	44.44	-1.41	0.38	4.85	USD
14	Mirabaud Asset Management Ltd	Mirabaud - Sustainable Global Focus I cap. USD	-7.58	-1.26	-0.90	47.22	-1.47	0.22	6.01	USD

Global High Yield (USD)

Three Year Returns :

Global High Yield (USD)

Data 51 products

Benchmark Bloomberg Global High Yield USD - TR USD

Period Three Years to Jun 2022



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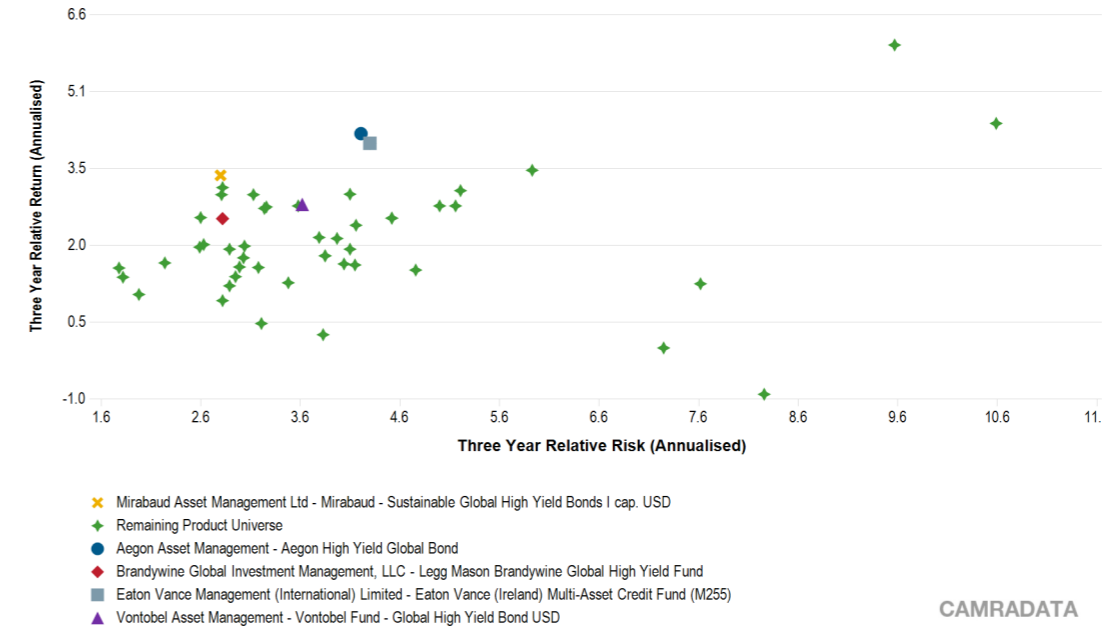
Three Year Relative Risk Return :

Global High Yield (USD)

Data 51 products

Benchmark Bloomberg Global High Yield USD - TR USD

Period Three Years to Jun 2022



CAMRADATA

IQ Scores : - Benchmark: Bloomberg Global High Yield USD - TR USD

	Organization	Product Name	Excess Return %	Information Ratio	Wins - Losses %	Hit Rate %	Drawdown Strength	Score	Excess Risk %	Currency
1	Aegon Asset Management	Aegon High Yield Global Bond	4.23	1.00	0.01	69.44	-0.26	0.83	4.21	USD
2	Mirabaud Asset Management Ltd	Mirabaud - Sustainable Global High Yield Bonds I cap. USD	3.41	1.22	0.28	61.11	-0.65	0.80	2.80	USD
3	Brandywine Global Investment Management, LLC	Legg Mason Brandywine Global High Yield Fund	2.56	0.91	0.14	63.89	0.05	0.75	2.82	USD
4	Vontobel Asset Management	Vontobel Fund - Global High Yield Bond USD	2.84	0.78	0.10	63.89	-0.47	0.74	3.62	USD
5	Eaton Vance Management (International) Limited	Eaton Vance (Ireland) Multi-Asset Credit Fund (M255)	4.04	0.94	0.23	61.11	-0.96	0.71	4.30	USD
6	Putnam Investments	Putnam Global High Yield	2.58	0.99	0.18	61.11	-0.63	0.70	2.60	USD
7	Barings	Global High Yield Fixed Income Composite	3.17	1.12	0.18	63.89	-1.90	0.67	2.82	USD
8	Principal Global Investors	Global High Yield Composite	2.76	0.85	0.29	55.56	-0.64	0.66	3.24	USD
9	Wellington Management Company LLP	Wellington Global High Yield Bond Fund	1.59	0.89	0.06	63.89	-0.69	0.62	1.78	USD
10	AXA Investment Managers	AXA WF Global High Yield Bonds_I USD	2.81	0.78	0.18	58.33	-0.98	0.58	3.58	USD
11	abrdn	Global High Yield Bond Fund	2.00	0.77	0.01	63.89	-0.95	0.57	2.59	USD
12	Janus Henderson Investors	Janus Henderson Horizon Global High Yield Bond Fund	1.69	0.75	0.06	61.11	-0.31	0.56	2.24	USD
13	T. Rowe Price Group, Inc.	Global High Income Bond Hedged to USD Composite	1.79	0.59	0.18	55.56	-0.18	0.55	3.03	USD
14	Amundi Asset Management	Global High Yield Composite	2.17	0.55	-0.14	66.67	-1.03	0.49	3.97	USD
15	Allianz Global Investors	AllianzGI Global High Yield composite	2.05	0.78	0.07	61.11	-1.16	0.49	2.63	USD
16	Morgan Stanley Investment Management	Morgan Stanley Global High Yield Composite	1.30	0.37	-0.46	75.00	-0.04	0.48	3.48	USD
17	AB (AllianceBernstein)	AB Global High Income - Hedged (Composite)	1.60	0.50	-0.37	75.00	-0.80	0.47	3.18	USD
18	Ostrum Asset Management (NATIXIS INVESTMENT MANAGERS)	Natixis Short Term Global High Income Fund I/A (USD)	3.51	0.59	-0.03	61.11	-1.86	0.45	5.93	USD
19	Insight Investment	Short Duration High Yield Bond Fund (C0810)	3.11	0.60	0.08	58.33	-1.55	0.44	5.21	USD
20	Aviva Investors Global Services Limited	Aviva Investors Global High Yield Bond Fund I USD	1.96	0.68	0.11	58.33	-1.52	0.40	2.89	USD

Selection Criteria - Management Approach: Active Geographical Focus: Global Asset Type: BOND Strategy Type: Asset / Mortgage Backed, Broad Bond, Corporate, Convertible, Distressed Debt, Government, Gov/Corp, Gov/Corp > 50, Gov/Corp < 50, Money Market, Municipals - Taxable, TIPS, Sovereigns, Core, Duration, Municipals - Tax-Preferred Style: High Yield

Global Multi Asset (GBP)

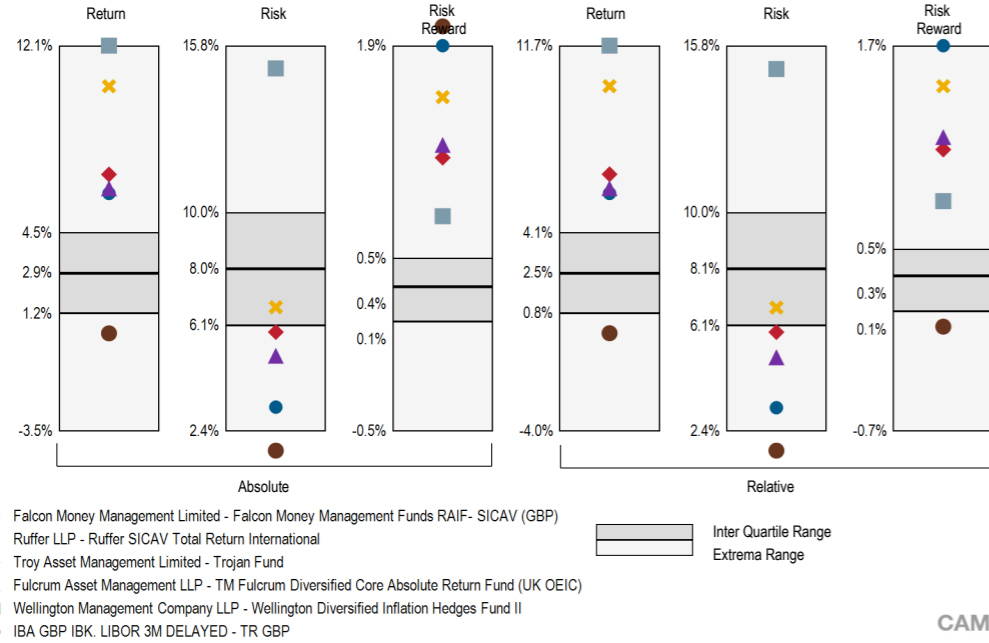
Three Year Returns :

Global Multi Asset (GBP)

Data 95 products

Benchmark IBA GBP IBK. LIBOR 3M DELAYED - TR GBP

Period Three Years to Jun 2022



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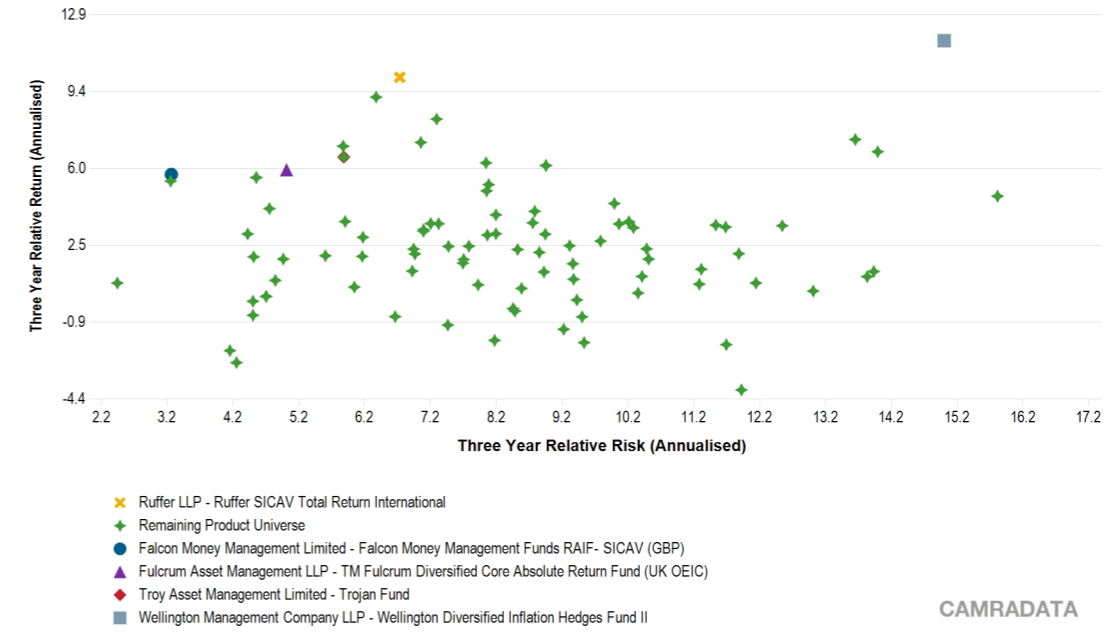
Three Year Relative Risk Return :

Global Multi Asset (GBP)

Data 95 products

Benchmark IBA GBP IBK. LIBOR 3M DELAYED - TR GBP

Period Three Years to Jun 2022



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IQ Scores : - Benchmark: IBA GBP IBK. LIBOR 3M DELAYED - TR GBP

	Organization	Product Name	Excess Return %	Information Ratio	Wins - Losses %	Hit Rate %	Drawdown Strength	Score	Excess Risk %	Currency
1	Falcon Money Management Limited	Falcon Money Management Funds RAIF- SICAV (GBP)	5.70	1.75	0.29	75.00	0.93	0.93	3.26	GBP
2	Ruffer LLP	Ruffer SICAV Total Return International	10.07	1.50	0.81	63.89	0.49	0.88	6.73	GBP
3	Troy Asset Management Limited	Trojan Fund	6.48	1.10	0.07	66.67	0.26	0.83	5.88	GBP
4	Fulcrum Asset Management LLP	TM Fulcrum Diversified Core Absolute Return Fund (UK OEIC)	5.91	1.18	0.48	61.11	0.55	0.79	5.01	GBP
5	Wellington Management Company LLP	Wellington Diversified Inflation Hedges Fund II	11.72	0.78	-0.83	69.44	-0.58	0.71	15.00	GBP
6	Invesco Ltd.	Invesco Balanced-Risk Allocation Composite	6.22	0.77	0.65	55.56	-0.53	0.70	8.04	GBP
7	Waverton Investment Management	Waverton Multi-Asset Income Fund	5.24	0.65	-0.10	63.89	-0.52	0.69	8.08	GBP
8	Columbia Threadneedle Investments International	CT Global Multi Asset Income Fund (T9GMAI)	3.88	0.47	-0.28	63.89	-0.20	0.68	8.19	GBP
9	Nordea Asset Management	Stable Return Composite (GBP)	3.58	0.61	-0.14	63.89	-0.30	0.67	5.90	GBP
10	Pyrford International Ltd	Global Absolute Return - Separate Account	3.02	0.68	0.10	61.11	-0.23	0.66	4.42	GBP
11	Royal London Asset Management	Royal London Sustainable World Trust	6.72	0.48	-0.25	61.11	-0.73	0.64	13.99	GBP
12	Aviva Investors Global Services Limited	Aviva Investors Multi-Strategy Target Return Fund (OEIC) 5 GBP	2.87	0.47	-0.35	66.67	-0.22	0.64	6.17	GBP
13	Janus Henderson Investors	Diversified Growth composite	3.49	0.48	-0.25	63.89	-0.80	0.61	7.20	GBP
14	State Street Global Advisors Limited	MPF Dynamic Diversified Sub-Fund	3.48	0.48	0.07	58.33	-0.53	0.61	7.32	GBP
15	Pictet Asset Management	Multi Asset Dynamic Asset Allocation 'GBP' Consolidated	3.03	0.37	-0.63	66.67	-0.54	0.57	8.19	GBP
16	AQR Capital Management	AQR Systematic Total Return UCITS Fund (GBP- C1)	7.27	0.53	0.99	52.78	-3.03	0.56	13.65	GBP
17	Dimensional Fund Advisors	World Allocation 60/40 Fund (GBP, Acc.)	3.47	0.34	0.19	55.56	-0.75	0.56	10.06	GBP
18	abrdn	abrdn Diversified Income Fund	3.01	0.34	-0.71	66.67	-0.49	0.55	8.94	GBP
19	Artemis Investment Management LLP	Artemis Monthly Distribution Fund	3.33	0.29	-0.84	66.67	-0.39	0.55	11.68	GBP
20	AB (AllianceBernstein)	Dynamic Diversified Beta	3.42	0.30	0.13	55.56	-0.85	0.53	11.53	GBP

Selection Criteria - Management Approach: Active Geographical Focus: Global Asset Type: MULTI

MSFI - Absolute Return (GBP)

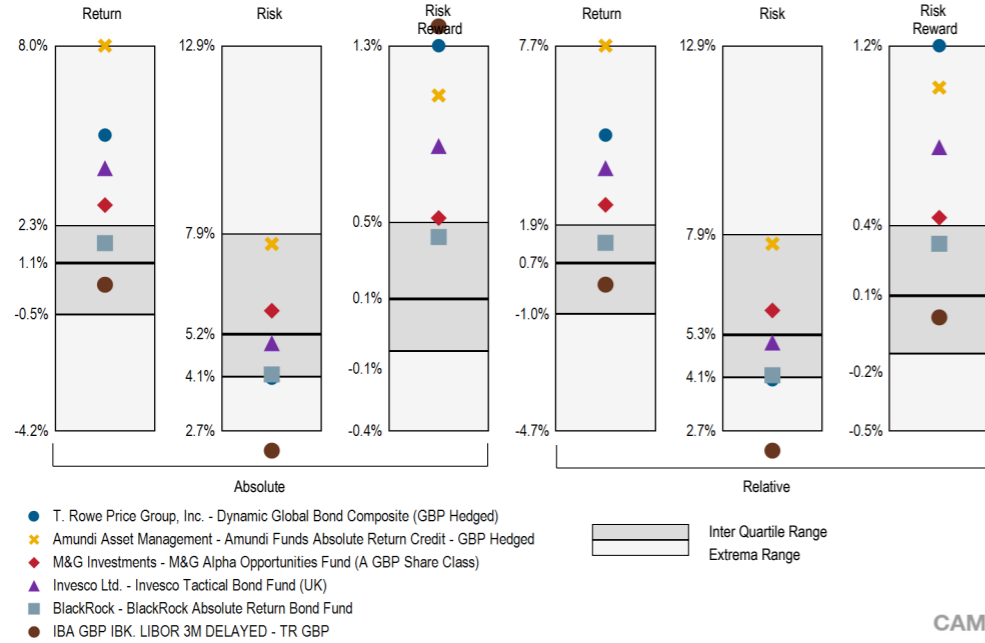
Three Year Returns :

MSFI - Absolute Return (GBP)

Data 31 products

Benchmark IBA GBP IBK. LIBOR 3M DELAYED - TR GBP

Period Three Years to Jun 2022



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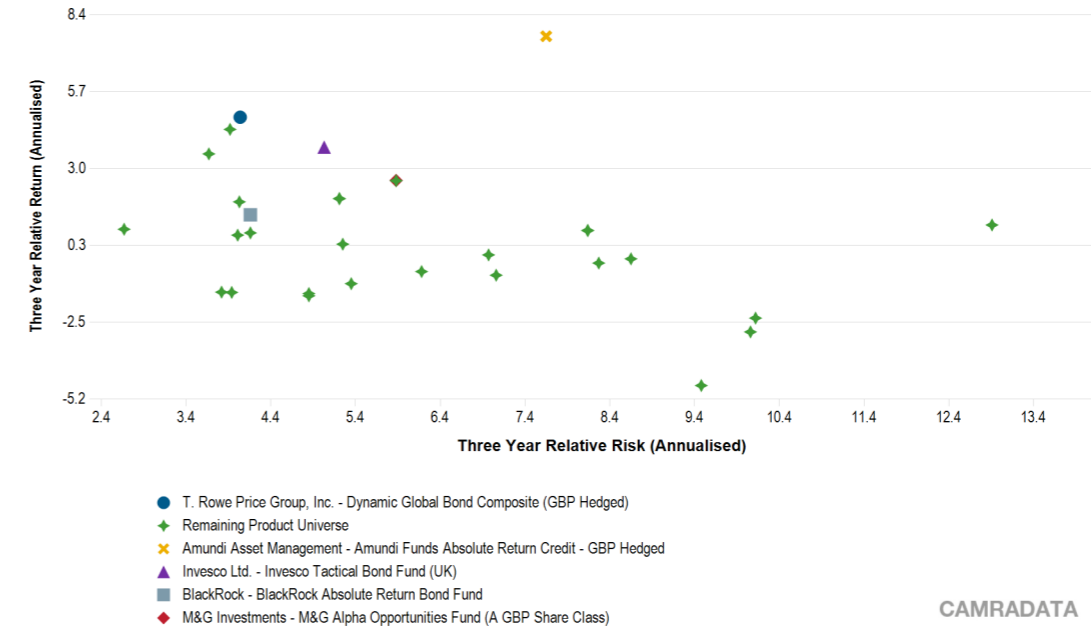
Three Year Relative Risk Return :

MSFI - Absolute Return (GBP)

Data 31 products

Benchmark IBA GBP IBK. LIBOR 3M DELAYED - TR GBP

Period Three Years to Jun 2022



CAMRADATA

IQ Scores : - Benchmark: IBA GBP IBK. LIBOR 3M DELAYED - TR GBP

	Organization	Product Name	Excess Return %	Information Ratio	Wins - Losses %	Hit Rate %	Drawdown Strength	Score	Excess Risk %	Currency
1	T. Rowe Price Group, Inc.	Dynamic Global Bond Composite (GBP Hedged)	4.80	1.18	0.36	61.11	0.03	0.83	4.06	GBP
2	Amundi Asset Management	Amundi Funds Absolute Return Credit - GBP Hedged	7.67	1.00	0.59	61.11	-1.55	0.74	7.67	GBP
3	M&G Investments	M&G Alpha Opportunities Fund (A GBP Share Class)	2.56	0.43	-0.42	69.44	-1.32	0.69	5.90	GBP
4	Invesco Ltd.	Invesco Tactical Bond Fund (UK)	3.74	0.74	-0.66	77.78	-1.41	0.69	5.05	GBP
5	BlackRock	BlackRock Absolute Return Bond Fund	1.34	0.32	-0.18	63.89	-1.16	0.68	4.18	GBP
6	Insight Investment	Bonds Plus (C0041)	0.83	0.31	-0.23	66.67	-0.68	0.66	2.69	GBP
7	Columbia Threadneedle Investments International	CT Global Absolute Return Bond Fund	1.80	0.44	-0.37	69.44	-2.03	0.61	4.05	GBP
8	Pictet Asset Management	Pictet-Absolute Return Fixed Income GBP	0.79	0.10	0.61	44.44	-1.37	0.55	8.16	GBP
9	J.P. Morgan Asset Management	JPM Global Strategic Bond Fund-GBP	0.70	0.17	-0.22	61.11	-1.48	0.54	4.18	GBP
10	TwentyFour Asset Management LLP	Sustainable Multi Sector Credit Composite	0.98	0.08	-1.82	72.22	-2.07	0.49	12.93	GBP
11	TCW	TCW Income Fund - UCITS (IGHG-YD Share Class)	-0.80	-0.11	-0.75	63.89	-1.15	0.42	7.08	GBP
12	Payden & Rygel	Payden Absolute Return Investing (PARI) Composite - GBP	-0.08	-0.01	-0.99	72.22	-2.79	0.39	6.99	GBP
13	Loomis Sayles	Loomis Sayles Strategic Alpha Fund H-N/D (GBP)	-0.67	-0.11	-0.34	55.56	-2.13	0.36	6.20	GBP
14	AB (AllianceBernstein)	AB Diversified Yield Plus	-1.45	-0.30	-0.41	55.56	-2.50	0.23	4.87	GBP
15	abrdn	Absolute Return Global Bond Strategies Pension Fund	-1.40	-0.36	-0.22	50.00	-2.83	0.23	3.84	GBP
16	Stone Harbor Investment Partners	Stone Harbor Multi Asset Credit Portfolio (QIF) - I Share GBP	-2.32	-0.23	-0.49	52.78	-1.97	0.23	10.14	GBP
17	NN Investment Partners Holdings N.V	NN (L) First Class Yield Opportunities(GBP)	-4.71	-0.50	-0.07	41.67	-2.36	0.22	9.50	GBP

Selection Criteria - Management Approach: Active Geographical Focus: Global Asset Type: BOND Strategy Type: Broad Bond Style: Absolute Return

US Bank Loans (USD)

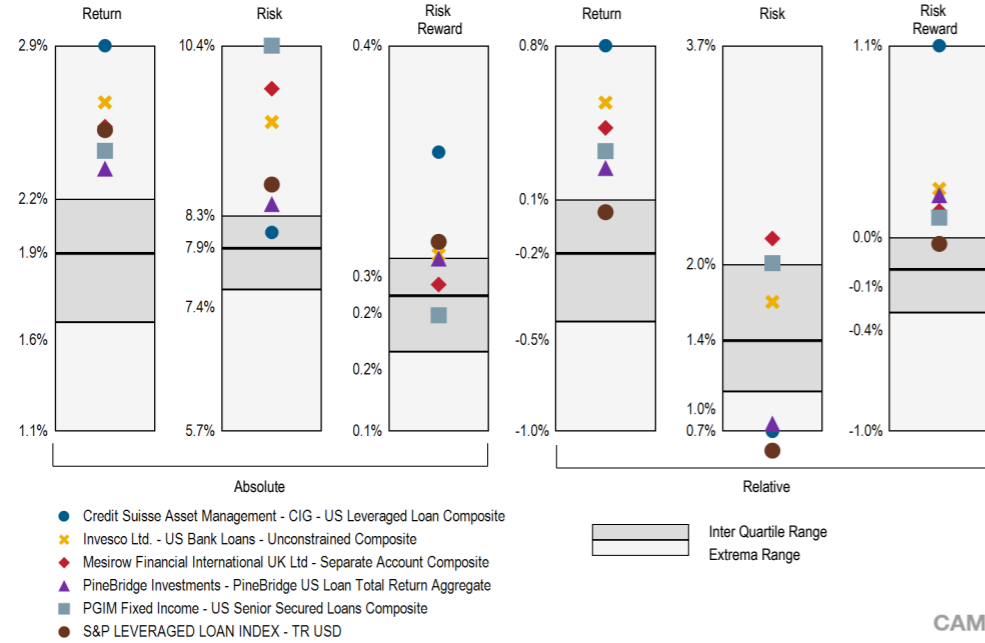
Three Year Returns :

US Bank Loans (USD)

Data 24 products

Benchmark S&P LEVERAGED LOAN INDEX - TR USD

Period Three Years to Jun 2022



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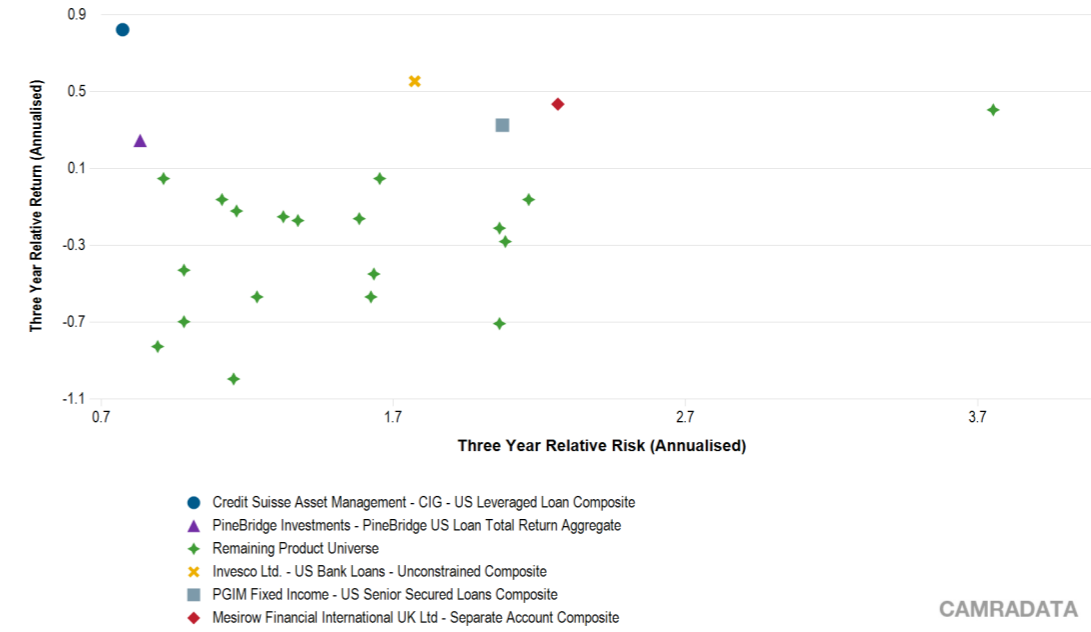
Three Year Relative Risk Return :

US Bank Loans (USD)

Data 24 products

Benchmark S&P LEVERAGED LOAN INDEX - TR USD

Period Three Years to Jun 2022



CAMRADATA

IQ Scores : - Benchmark: S&P LEVERAGED LOAN INDEX - TR USD

	Organization	Product Name	Excess Return %	Information Ratio	Wins - Losses %	Hit Rate %	Drawdown Strength	Score	Excess Risk %	Currency
1	Credit Suisse Asset Management	CIG - US Leveraged Loan Composite	0.79	1.08	0.00	72.22	-0.61	0.86	0.73	USD
2	Invesco Ltd.	US Bank Loans - Unconstrained Composite	0.52	0.30	-0.06	61.11	-0.87	0.77	1.73	USD
3	Mesirow Financial International UK Ltd	Separate Account Composite	0.40	0.18	-0.30	69.44	-0.35	0.73	2.22	USD
4	PineBridge Investments	PineBridge US Loan Total Return Aggregate	0.21	0.27	0.03	50.00	-1.32	0.70	0.79	USD
5	PGIM Fixed Income	US Senior Secured Loans Composite	0.29	0.14	-0.01	55.56	-1.75	0.66	2.03	USD
6	T. Rowe Price Group, Inc.	Floating Rate Bank Loan Composite	0.01	0.01	0.04	44.44	-2.41	0.59	1.61	USD
7	Principal Global Investors	Bank Loans Composite	0.37	0.10	0.27	36.11	-3.48	0.58	3.71	USD
8	Barings	Barings U.S. Loan Fund	-0.19	-0.15	-0.15	61.11	-1.15	0.55	1.28	USD
9	Fidelity International	FIAM Leveraged Loan - SA	-0.16	-0.14	-0.01	47.22	-2.68	0.51	1.12	USD
10	Stone Harbor Investment Partners	Leveraged Loan - Composite	-0.20	-0.13	0.08	36.11	-3.36	0.46	1.54	USD
11	Eaton Vance Management (International) Limited	Floating-Rate Loan Composite	-0.25	-0.12	0.08	36.11	-3.47	0.45	2.02	USD
12	Seix Investment Advisors LLC	Seix Leveraged Loan	-0.61	-0.51	-0.06	44.44	-1.35	0.36	1.19	USD
13	Western Asset Management	US Bank Loan Composite - (777881)	-0.74	-0.79	-0.17	55.56	-2.78	0.30	0.94	USD
14	Loomis Sayles	Senior Loan	-0.61	-0.39	0.12	30.56	-4.82	0.29	1.58	USD
15	Wellington Management Company LLP	Bank Loans Separate Account/Composite	-1.04	-0.94	0.12	19.44	-4.74	0.23	1.11	USD
16	Voya Investment Management	Voya Senior Loan Unleveraged Composite	-0.87	-1.02	-0.04	33.33	-3.34	0.20	0.85	USD

Selection Criteria - Management Approach: Active, Hedge, Passive Geographical Focus: US Asset Type: BOND Strategy Type: Loans

US High Yield (USD)

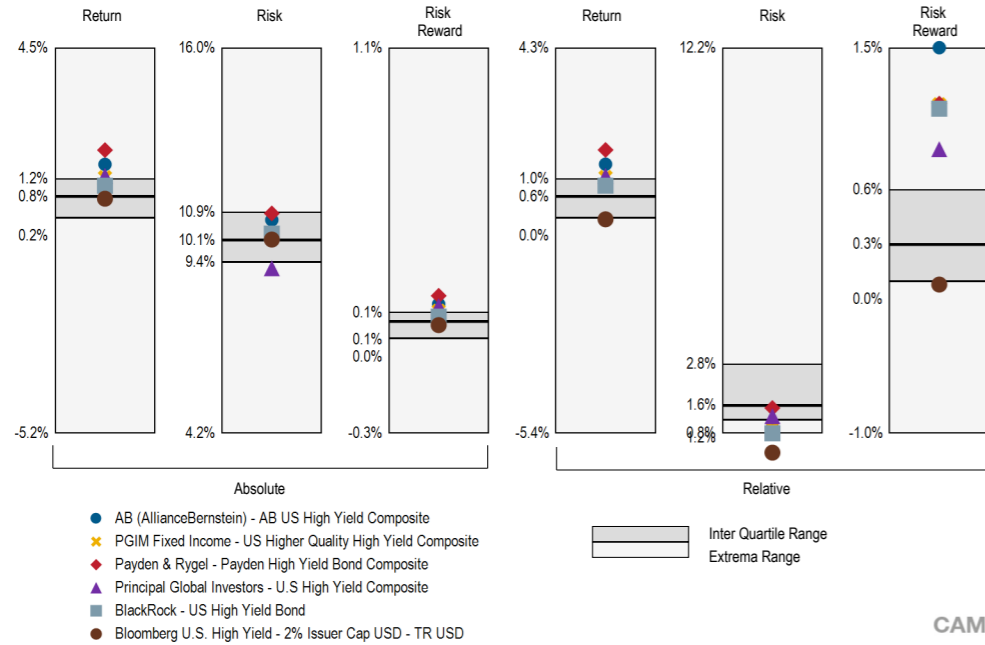
Three Year Returns :

US High Yield (USD)

Data 47 products

Benchmark Bloomberg U.S. High Yield - 2% Issuer Cap USD - TR USD

Period Three Years to Jun 2022



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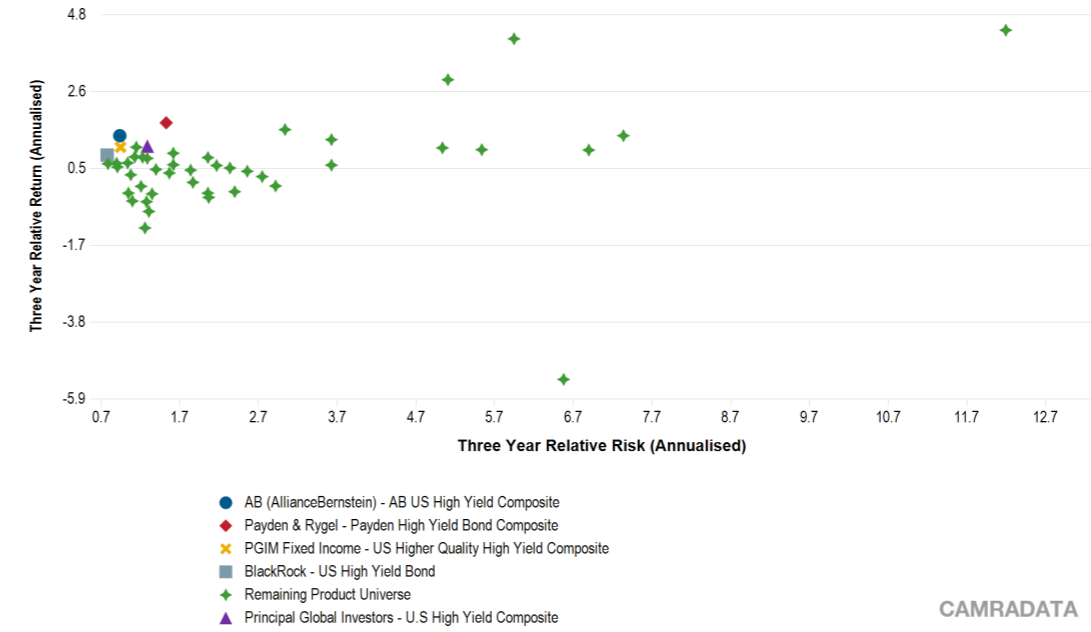
Three Year Relative Risk Return :

US High Yield (USD)

Data 47 products

Benchmark Bloomberg U.S. High Yield - 2% Issuer Cap USD - TR USD

Period Three Years to Jun 2022



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IQ Scores : - Benchmark: Bloomberg U.S. High Yield - 2% Issuer Cap USD - TR USD

	Organization	Product Name	Excess Return %	Information Ratio	Wins - Losses %	Hit Rate %	Drawdown Strength	Score	Excess Risk %	Currency
1	AB (AllianceBernstein)	AB US High Yield Composite	1.39	1.53	0.08	69.44	-0.62	0.87	0.91	USD
2	PGIM Fixed Income	US Higher Quality High Yield Composite	1.07	1.16	0.09	61.11	0.20	0.84	0.92	USD
3	Payden & Rygel	Payden High Yield Bond Composite	1.75	1.17	-0.07	77.78	0.28	0.81	1.50	USD
4	Principal Global Investors	U.S High Yield Composite	1.10	0.87	0.04	61.11	-0.41	0.76	1.26	USD
5	BlackRock	US High Yield Bond	0.85	1.13	0.03	66.67	-0.74	0.75	0.75	USD
6	Mesirow Financial International UK Ltd	Separate Account Composite	4.09	0.69	-0.67	75.00	-0.47	0.72	5.92	USD
7	PineBridge Investments	PineBridge High Yield Bond Composite (USD)	0.63	0.62	-0.02	63.89	0.12	0.68	1.01	USD
8	Polen Capital Management	DDJ U.S. Opportunistic High Yield Composite	2.95	0.58	-0.61	72.22	-0.91	0.66	5.08	USD
9	Wellington Management Company LLP	Core High Yield Separate Account/Composite	0.61	0.80	0.05	58.33	-1.67	0.63	0.76	USD
10	iM Global Partner	iMGP US High Yield	4.33	0.36	0.63	50.00	-2.12	0.63	12.17	USD
11	Fidelity International	Fidelity Funds US High Yield	0.80	0.73	0.10	52.78	-1.88	0.63	1.10	USD
12	Loomis Sayles	Opportunistic Securitized Credit	1.39	0.19	0.20	50.00	-0.94	0.63	7.31	USD
13	Franklin Templeton Investments	Franklin U.S. High Yield Broad Market Composite	0.76	0.60	0.06	55.56	-1.46	0.61	1.26	USD
14	Eaton Vance Management (International) Limited	EVI (Ireland) US High Yield Bond Fund	0.62	0.71	0.04	58.33	-1.94	0.59	0.87	USD
15	Seix Investment Advisors LLC	Seix High Yield Fixed Income	0.90	0.57	0.08	55.56	-2.38	0.58	1.59	USD
16	Barings	Barings U.S. High Yield Bond Fund (USD)	0.78	0.38	-0.14	66.67	-1.33	0.56	2.03	USD
17	TCW	TCW Hgh Yield	1.28	0.36	0.28	44.44	-2.54	0.53	3.60	USD
18	Morgan Stanley Investment Management	MS INV F - US Dollar High Yield Bond Fund	0.25	0.09	-0.15	61.11	-0.31	0.48	2.72	USD
19	T. Rowe Price Group, Inc.	US High Yield Bond Composite	0.40	0.16	-0.06	58.33	-1.00	0.47	2.53	USD
20	Federated Hermes, Inc.	Federated Hermes High Yield Composite	0.30	0.29	0.04	50.00	-1.77	0.43	1.05	USD

Selection Criteria - Management Approach: Active Geographical Focus: US Asset Type: BOND Strategy Type: Asset / Mortgage Backed, Broad Bond, Corporate, Convertible, Distressed Debt, Government, Gov/Corp, Gov/Corp > 50, Gov/Corp < 50, Money Market, Municipals - Taxable, TIPS, Sovereigns, Core, Duration, Municipals - Tax-Preferred Style: High Yield



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The CAMRADATA Independent Quantitative (IQ) scores is a ranking reflecting five statistical factors measured over a three year period. Each factor generates a statistic which is shown as a percentage or a number in the table.

To rank products, the percentile ranking of each factor is determined and an overall master score is calculated. This is a simple average of all percentile rankings for each product across all five factors. Investment products which share the same value for a factor are assigned the same percentile rank within that factor.

The highest scoring products appear at the top of the table. For presentational purposes we apply a 'unique sort' to pick out only the best product for each manager.

The five statistical factors that make up the CAMRADATA IQ score are:

Excess Return

A measure of overall added value. The underlying factor is the annualised excess return over the benchmark.

Information Ratio

A measure of efficiency. The Information Ratio is the return added by the asset manager for each one per cent of risk being taken over the benchmark. Therefore the higher the Information Ratio the more return being added for the one percent of risk being taken. The underlying factor is calculated by taking the excess return and dividing it by the excess risk.

Wins-Losses

A measure of the bet structure which a manager is taking. The underlying factor is calculated by taking the average positive relative returns away from the average negative relative returns. Investors use this to identify managers with a low frequency of winning but with a high payoff when a product beats the benchmark. Investors want to see that wins (positive returns) are greater than losses (negative returns); even if the wins are infrequent.

Hit Rate

A measure of consistency. The underlying factor is the percentage of times the manager beats the benchmark. Generally you should expect a manager with strong consistency of beating the benchmark to have a probability of beating it greater than 50%.

Drawdown Strength

A measure of downside management. This measures a product's worst observed 12 month risk adjusted relative return. It is in effect analysing the worst Information Ratio for each product in any 12 month period during the three years being measured. More credit is given to asset managers who have had positive 12 month risk adjusted relative returns and who took less risk to achieve it. Whilst during a 12mth period of negative returns, more credit is given to those asset managers who took more risk showing they were actively managing their products rather than being passive during these times.

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