

### **Nomura's Global Dynamic Bond Fund hits \$1bn**

**London, 17 December 2019:** The Nomura Global Dynamic Bond Fund, managed by Richard "Dickie" Hodges has reached the \$1bn mark, having delivered 16.8% YTD\*.

Launched in 2015, the investment objective of the Fund is to provide a combination of income and growth through investing across the fixed income markets.

**Dickie Hodges, Head of Unconstrained Fixed Income, said:** "This is a very important milestone for our fixed income team and I am appreciative for the huge levels of investor support during these uncertain times. We are proud of how we have managed to navigate market conditions dominated by low interest rates, geopolitical tensions and a slowing global economy.

The drivers of recent returns are indicative of the sheer flexibility of this Fund's investment remit: we have derived performance from peripheral European government bonds, Emerging Markets as diverse as India and Egypt, deeply subordinated Financials debt and plain US duration.

However, the Fund's performance in 2018 is perhaps even more indicative of our differentiation. We protected investors from both rising rates and falls in risk markets. This is the true measure of the flexibility of the Fund – we will use every tool at our disposal to protect clients from downside risk."

**Peter Ball, Head of EMEA Distribution at Nomura Asset Management UK, said:** "These flows are testament to the Global Dynamic Bond Fund's team ability to outperform despite a volatile macroeconomic and geopolitical environment, the strength of our EMEA distribution team and the robust demand for active fund management."

Unconstrained by benchmark allocations, the Fund seeks to maximize total return while reducing volatility through allocation to a wide range of bond sectors.

The Fund employs top-down analysis of macroeconomic and market themes to establish a strategic core portfolio of cash bonds, accounting for at least 80% of the assets within the strategy. Allocations seek to benefit from expected changes in markets, with the Fund's diversification allowing greater flexibility to invest across all fixed income assets, including convertible bonds and local currency instruments.

The management of risk plays a crucial role in this strategy. The team uses derivatives to provide cost effective hedging strategies to mitigate specific shorter-term risks to both credit and interest rates and position the Fund to benefit from short-term market movements and shocks.

**- Ends -**

**Notes to Editors:****Lead Portfolio Manager**

- Richard Hodges joined NAM in November 2014 to launch the Global Dynamic Bond Strategy.
- Prior to joining NAM, Dickie held the role of Head of High Alpha Fixed Income at Legal & General Investment Management (LGIM), managing its “Dynamic Bond Trust” – an unconstrained fixed income fund. He managed the Dynamic Bond Trust from its inception in 2007 until April 2014.
- Before LGIM, Dickie spent 18 years at Gartmore Investment Management, where he was Head of Pan European Portfolio Construction with responsibility for the Gartmore SICAV European Corporate Bond Fund and the Gartmore SICAV European Bond Fund. He also co-managed Arrakis Fund Ltd, a European Credit Hedge Fund.
- He began his career in 1986 at Chase Manhattan Bank in Fixed Income operations, before joining Natwest Investment where he was responsible for management of a number of specialist investment funds employing derivatives and cash instruments to implement quantitative strategies

The Nomura Asset Management Group is a leading global investment manager. Headquartered in Tokyo, Nomura has additional investment offices throughout the world including London, Singapore, Malaysia, Hong Kong, Shanghai, Taipei, Frankfurt and New York. With a global workforce of over 1,300 employees it has been operating in Europe for the past 30 years. Today Nomura Asset Management provides its clients with a wide range of innovative investment strategies including global, regional and single country equities, high yield bonds, alternative investments and global fixed income strategies.

Nomura Asset Management U.K. Ltd. is authorised and regulated by the Financial Conduct Authority.

\*Source: Nomura Asset Management U.K. Ltd. Performance results are cumulative and shown for the Nomura Funds Ireland – Global Dynamic Bond Fund. Our returns are presented in USD (I share class) and are shown net of fees.

Performance inception date: 30th January 2015. Performance presented at 13<sup>th</sup> December 2019 based on Net Asset Value per share.

The Nomura Funds Ireland - Global Dynamic Bond Fund is a sub-fund of Nomura Funds Ireland plc. which is authorised and supervised by the Central Bank of Ireland as an open-ended umbrella investment company with variable capital.

The Fund may invest in Emerging Market or High Yield debt securities. Emerging markets debt securities tend to be more volatile than those of more developed capital markets and can carry a higher risk of default. Therefore, any investment is at greater risk. High Yield securities also tend to experience higher levels of volatility and default than investment grade securities; again, therefore, any investment is at greater risk. The strategy may invest in derivatives including (but not limited to futures, forwards, options, swaps and swaptions). Some of these securities are exchange traded, others are not.

Derivatives traded on an exchange are guaranteed by the exchange. Derivatives that are not exchange traded carry risk of default by the counterparty. In almost all cases (other than long positions in options), the derivatives used may result in losses greater than the amount of the original investment. Investors in the Nomura Global Dynamic Bond Fund cannot experience losses greater than the amount invested.

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