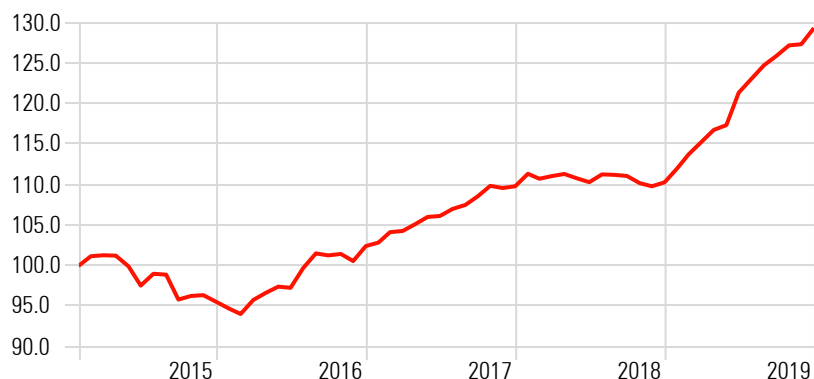


Fund Snapshot - Nomura Fund Ireland Plc Global Dynamic Bond Fund - I USD

As of 31/12/2019

Cumulative Performance

Time Period: 31/01/2015 to 31/12/2019



— Nomura Fds Global Dynamic Bond I USD

Monthly Performance Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2019	1.58	1.55	1.34	1.28	0.51	3.41	1.41	1.38	0.91	1.04	0.12	1.57	17.30
2018	1.41	-0.55	0.30	0.23	-0.49	-0.42	0.87	-0.05	-0.12	-0.79	-0.36	0.45	0.45
2017	0.43	1.25	0.14	0.79	0.86	0.12	0.82	0.45	0.98	1.21	-0.24	0.19	7.22

Annualised Performance

	Return
1 Year	17.30
2 Years	8.55
3 Years	8.10

Key Facts

Manager Name	Richard Hodges
Inception Date	30/01/2015
Fund Size USD \$	1,085,851,500
Morningstar Rating™ Overall	★★★★★
ISIN	IE00BTL1GH31
Citywire Rating	CITYWIRE AAA

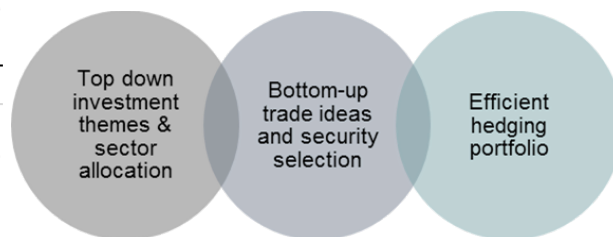
Fund Overview

The fund aims to provide attractive total return whilst controlling volatility. The team invests in a wide range of fixed income sectors with efficient derivative-based hedging in order to achieve this.

Benefits and Differentiators

- Agile asset allocation leveraging the skills of Nomura Asset Management's global team of 140 fixed income professionals
- Unconstrained 'go anywhere' approach - able to invest across a wide range of fixed income securities with a broad geographical remit
- Active, efficient hedging of key portfolio risks

Investment Style



Nomura Asset Management U.K. Ltd., BBH. Results shown for the Global Dynamic Bond Fund I USD Share Class. Our returns are presented in USD and shown net of fees. All data provided as of date shown above. Citywire Fund Manager Ratings and Citywire rankings are proprietary to Citywire Financial Publishers Ltd. ("Citywire") and Citywire 2014. All rights reserved. You may only use this material for your personal and non-commercial use. No part of this material may be copied, distributed or adapted in any form or by any means without prior written consent. This includes but is not limited to all individual fund manager data such as rankings of fund managers and rating of fund managers. Citywire does not accept any liability for your reliance upon, or any errors or omissions in the Citywire Ratings or Citywire Rankings. Morningstar Overall Ratings as at date shown above. Copyright © 2018 Morningstar UK Limited. All Rights Reserved. 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. **Past performance is no guarantee of future results.**



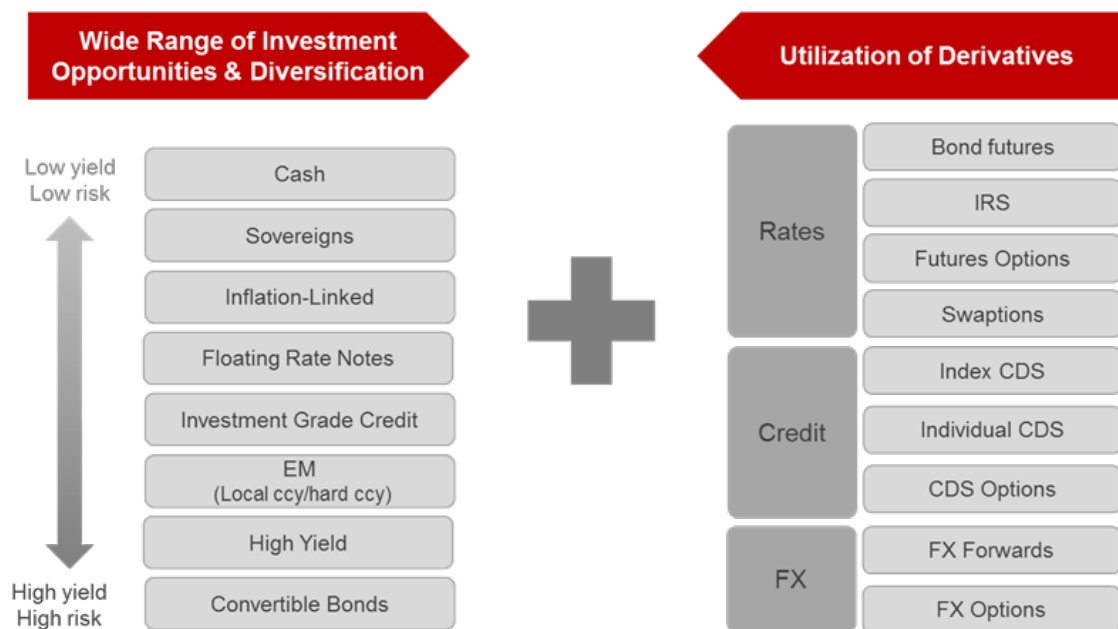
Investment Philosophy

We believe unconstrained fixed income investment allows for the greatest possible diversification of instruments and investment strategies. An unconstrained fixed income portfolio, managed dynamically, can deliver a yield well in excess of cash, with the potential for capital gain, but with less volatility than conventional bond indices, regardless of the future direction of interest rates.

How we manage the portfolio

- Target Return: Maximise total return over market cycles whilst maintaining attractive annual income
- Risk Limit: Portfolio VaR limited to 5.75% (monthly, 99% confidence interval)

**Invest in wide range of fixed income sectors with efficient derivative-based hedging
Maximise total return whilst controlling 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. 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. The fund may invest in Emerging Markets and High Yield debt securities which tend to be more volatile than those of more developed capital markets or investment grade securities so 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 Funds Ireland umbrella cannot experience losses greater than the amount invested. At times the fund may invest in cash, near cash and / or deposits up to 100% and have derivatives exposures of up to 100% of the fund's assets. More details of the use of financial derivative techniques are available from the Statement of Risk Management Process of Nomura Funds Ireland plc. 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 in English from the Nomura Asset Management U.K. Ltd website at www.nomura-asset.co.uk. Nomura Asset Management U.K. Ltd. is authorised and regulated by the Financial Conduct Authority. Portfolio data source: Nomura Asset Management U.K. Ltd.