

**DECLARATION OF TRUST**

20 February 2024

**Sun Life Investment Management (SLIMTC) USD Long-Term  
Global Active Multi-Class Fixed Income Fund of Funds  
Plan Rules and Regulations**

This Declaration of Trust (the "DOT" or the "Plan") is made and executed by Sun Life Investment Management and Trust Corporation (SLIMTC), a non-bank financial institution duly organized and existing under and by virtue of the laws of the Republic of the Philippines, authorized to perform trust and investment management functions by the Bangko Sentral ng Pilipinas, with office address at the 11/F Sun Life Centre, 5<sup>th</sup> Avenue, Bonifacio Global City, Taguig (herein referred to as the "Trustee");

**W I T N E S S E T H**

**Article I  
CREATION OF THE TRUST**

For the purpose of providing investment opportunities to its trust clients for a diversified portfolio of investments pursuant to investment objectives and policies herein stipulated, the Trustee hereby establishes and declares itself as trustee of a unit investment trust fund for the collective investment of funds held by it in the capacity of trustee under the terms and conditions herein-below set forth:

**Article II  
NATURE AND INVESTMENT OBJECTIVES**

2.1. **Title of the Fund** – The pooled fund shall be known as **Sun Life Investment Management (SLIMTC) USD Long-Term Global Active Multi-Class Fixed Income Fund of Funds** (herein referred to as the "Fund").

2.2. **Nature of the Fund**–The Fund is a Unit Investment Trust Fund established in accordance with and shall be operated subject to the stipulations of this Declaration of Trust, as the same may be amended from time to time in accordance with the regulations issued by the Bangko Sentral ng Pilipinas ("BSP") and Applicable Laws.

The Fund shall be classified as stated in Appendix I, which is attached hereto and made an integral part hereof, and maintained by the Trustee exclusively for the collective investment and reinvestment of certain monies received by it in its capacity as trustee.

The Fund shall be treated as a fund that is separate and distinct from its constituent assets and from the contributions of the Participants thereto and from other trust accounts administered by the Trustee.

2.3. **Title to Assets of the Fund** – All assets of the Fund shall, at all times, be considered as assets held by the Trustee vested solely in the Trustee.

2.4. **Nature of Participant's Interest in the Fund** – No Participant shall have or be deemed to have any ownership or interest in any particular account, investment or asset of the Fund but shall have only its proportionate and undivided beneficial interest in the Fund as a whole.

2.5. **Description of the Fund** – The features and classification of the Fund shall be described in Appendix I hereto.

2.6. **Investment Objectives and Policy** – The Fund shall be invested and reinvested in such investment outlets and held and disposed of in accordance with such investment objectives and policies as specified in Appendix I hereto.

The Trustee shall make available to all Participants, upon request, a list of prospective and outstanding investment outlets which shall be updated quarterly. Such disclosure shall be substantially in the form hereto attached as

Appendix II prescribed under Appendix Q-33 of Section 414-Q of the Manual of Regulations for Non-Bank Financial Institutions (the "MORNBFI").

### **Article III PARTICIPATION: ADMISSION & REDEMPTION**

- 3.1. Qualified Participants (Requirements and Restrictions)** – Prior to acceptance of the initial participation of a client in the Fund, the Trustee shall perform a Client Suitability Assessment (CSA) for the purpose of profiling the Risk Return Orientation of the client and establishing the suitability of the client to the Fund.

Participation in the Fund shall be open to Qualified Participants with legal capacity to contract subject to the rules or procedures stipulated in Appendix I and those established by the Trustee to be advantageous or to be for the best interest of the Fund.

The Trustee has the sole discretion to accept the participation, investment or contribution of any person or entity in the Fund. The Trustee expressly reserves its right to accept, reject or refuse any participation, investment, or contribution in the Fund by any person or entity for any reason that it may deem appropriate for the proper and advantageous administration and management of the Fund.

- 3.2. Participation Units** – Participation in the Fund shall always be through Participation Units. Each Participation Unit shall have uniform rights or privileges as any other Participation Unit. The beneficial interest of each Participation Unit in the Fund shall be determined under the Valuation of the Fund and Participation Units defined herein. In the case of a multi-class fund, units shall be issued as units in a class of the fund. The admission or redemption of units of participation in the Fund may be made only on the basis of such valuation in such frequency as indicated in Appendix I hereto.

- 3.3. Suspension of Redemption** – The Trustee reserves the right to suspend redemption of Participation Units in case of national emergencies, fortuitous events, severe market illiquidity, or unforeseen analogous circumstances. In such extreme situations, there may not be enough buyers for securities or the spreads for prices may be extremely wide, that forcing the immediate sale of assets may be more detrimental for the fund. The Trustee may defer any request for redemption, in whole or in part. Any redemption request so deferred will have priority, on a first-come first serve basis, over subsequent redemption requests received on the next Business Day

### **Article IV MANNER OF OPERATION**

- 4.1. Pooled Fund Accounting** – The total assets and accountabilities of the Fund shall be accounted for as a single account (the "Pooled-Fund Accounting Method").
- 4.2. Distribution**– The Fund shall be distributed exclusively by the Trustee or through distribution channels duly authorized by the Trustee.
- 4.3. Switching Between Unit Classes** - A switch is a transaction to convert a Participant's holding in one class of Participation Unit into another class within the same Fund. The transaction is executed by selling participation Units held by the investor in one class of units followed by purchasing units in another class, provided that eligibility requirements and minimum investment amounts are met to allow the switch between unit classes. The proceeds from selling participation units for the switch will not be remitted to the participant's nominated settlement account, and instead will be used to purchase the units of another class. The purchase of units in another class shall be executed on the Redemption Settlement Date described in Appendix I - Fund Specifications.

The participant shall be notified by SLIMTC if he/she is eligible for the switch. The participant of the Fund may, at any business day, request to switch all or part of his/her unit holdings from one Unit Class to another through submission of a duly accomplished UITF Order Form. Subscription and Redemption Cut-Off Times described in Appendix I – Fund Specifications shall apply.

**Article V**  
**VALUATION OF THE FUND AND PARTICIPATION UNITS**

**5.1. Valuation of the Fund** – The valuation of the Fund shall be subject to the following rules:

- a. The Trustee shall, on a daily basis, determine the net asset value (the “NAV”) of the Fund and the value of each Participation Unit (herein referred to as the “NAVpu”).
- b. The NAV shall be the summation of the market value of each investment of the Fund less fees, taxes, and other qualified expenses as defined herein. The determination of the market value of the investments of the Fund shall be in accordance with existing BSP rules and regulations on marking-to-market valuation of investment instruments more specifically described in Appendix I.

**5.2. Valuation of Participation Units** – The valuation of Participation Units shall be subject to the following rules:

- a. The NAVpu shall be determined by dividing the NAV of the Fund by the total number of units outstanding as of Valuation Date.
- b. The NAVpu at the start of the Fund's operation, or the Fund's par value, shall be as indicated in Appendix I.
- c. The NAVpu shall be computed daily at the time specified in Appendix I.

**5.3. Fees and Expenses of the Fund**

- a. **Trustee's Fees** – The Trustee shall charge against the Fund, regular trust fees in the amount indicated in Appendix I on a per annum basis based on the NAV of the Fund, as its compensation for the administration and management of the Fund (the “Trust Fees”). The Trust Fees shall accrue and shall be collectible from the Fund as and when the same becomes due, at such times as indicated in Appendix I. The Trust Fee may be increased or decreased in the future as may be warranted by circumstances then existing, subject to the requirements of Section 414-Q of the MORNBF I or any amendments thereto. In the event the Trust Fees are changed, the Participants of the Fund shall be notified immediately of such change thirty (30) calendar days before the charges are applied prospectively.

**Expenses** –The Trustee may charge the Fund for other qualified expenses incurred by it in the management of the Fund including custody fees, external audit fees and other similar expenses as allowed by the BSP. The Trustee may charge the Fund for special expenses, if the same are necessary to preserve or enhance the value of the Fund. Such expenses shall be payable to pertinent third party or parties covered by separate contract/s and disclosed to the Participants. The Trust shall equitably allocate any costs, charges and expenses payable out of the Fund which are not attributable to any particular Class.

**Article VI**  
**TRUSTEE'S POWERS & LIABILITIES**

**6.1. Management of the Fund** – The Trustee shall have the exclusive management, administration, operation and control of the Fund, and the sole right at any time to sell, convert, reinvest, exchange, transfer, or otherwise change or dispose of the assets comprising the Fund.

If the Trustee deems it proper and beneficial for the Fund, the Trustee may engage the services of third party/ies as Investment Advisor or Manager of a portion of the Fund; provided that the said arrangement shall be covered by a written agreement/contract and such third party/ies is/are disclosed in the quarterly reports to the Participants of the Fund.

**6.2. Powers of the Trustee** – In addition to the powers stated elsewhere in this document, the Trustee shall have the following powers:

- a. To hold legal title over the assets comprising the Fund for the benefit of the Participants;

- b. To have exclusive management and control of the Fund, full discretion in respect of the Fund's investments, including the selection of and change in the Target Fund, and the sole right, at any time to sell, convert, reinvest, exchange, transfer or otherwise change or dispose of the assets comprising the Fund, without distinction as to principal and income, in investments stipulated in the "Investment Objectives" and "Investment Policy" under Appendix I, and in such investments as it may deem sound and appropriate, subject only to the limitations of the investment objectives and policies of the Fund stated in the "Investment Objectives" and "Investment Policy" under Appendix I and Applicable Laws.;
- c. To have the power to suspend the trading of the Fund as necessary due to suspension of the Target Fund, the suspension of which will mean the unavailability of a real-time NAVpu that is reflective of actual market movements if previous day NAVpu of the Target Fund would be used;
- d. To deposit in any bank or financial institution, any portion of the Fund, subject to the requirement of Section 414-Q of the MORNBFI;
- e. To register or cause to be registered any securities of the Fund in nominee or bearer form;
- f. To appoint and retain the services of qualified and reputable local or foreign investment advisors and/or fund managers; provided, however, that the Trustee shall retain ownership and control of the Fund, and provided further, that such investment advisors and/or fund managers shall work within the investment parameters or guidelines set by the Trustee from time to time and shall be directly responsible to the Trustee for any investment actions and decisions undertaken for the Fund;
- g. To hire and compensate the Fund's legal counsel/s, certified public accountant, custodian/s, and other professionals in connection with administration and management of the Fund and the protection or advancement of its legal and other interests;
- h. To institute or defend actions or proceedings in connection with any and all assets, securities or property at any time received or held by the Fund;
- i. To make, execute, acknowledge and deliver any and all securities, agreements, contracts, deeds, documents and instruments necessary in the management, investment and reinvestment of the Fund, or in connection with the exercise of the powers herein conferred or the performance of acts herein authorized;
- j. To collect and receive income, dividends, interest, profits, increments and such other sums accruing or due to the Fund; and
- k. To pay out of the Fund all costs, expenses, taxes, and proper charges incurred in connection with the administration, preservation, maintenance and protection of the Fund.
- l. To exercise any and all rights and privileges inherent or incidental to the ownership of securities, deposits, shares of stocks or properties comprising the assets of the Fund;
- m. Subject to applicable laws and regulations of the BSP, to appoint and retain the services of qualified service providers including but not limited to middle office and fund accounting operations, provided further that that the Trustee shall remain responsible for ensuring that outsourced activities are conducted in a safe and sound manner and in compliance with applicable laws, rules and regulations.
- n. The Trustee shall have such additional powers and authority conferred by Applicable Laws and such as may be necessary for the purpose of this DOT.

**6.3. Temporary Suspension of Determination of NAVpu, Subscription and Redemption** – The Trustee may suspend the determination of NAVpu, subscription and redemption of Participation Units as provided for in Section 3.3 and in Appendix I.

#### **6.4. Liability of the Trustee**

- a. Save for those that are attributable to the Trustee's, willful default, evident bad faith or gross negligence, the Trustee shall not be liable for any loss or depreciation in the value of the Fund or in the value of the Participant's participation in the Fund.
- b. The Trustee, including its authorized representatives shall not be liable for any error in judgment, for any act done or step taken, or omitted by it in good faith, for any mistake of fact or law, or for anything which it may do or refrain from doing in connection with its obligations as Trustee under this DOT, for any act or omission where such action or inaction, based on relevant information on hand, and in good faith and judgment of the Trustee, was then necessary, reasonable or appropriate for the proper and advantageous administration and management of the Fund or for which Trustee believed to be authorized or falling within its discretion, rights or powers conferred under this DOT, or upon specific written authority from the Participant, or under Applicable Laws.

6.5. **Non-Responsibility Beyond Stipulated Scope** - This DOT sets forth exclusively the duties and responsibilities of the Trustee with respect to the matters pertinent hereto. No implied duties or obligations shall be read into this DOT against the Trustee.

6.6. **Right to Refuse to Act on Perception of Liability or Violation of Law** - The Trustee may refrain from performing any instruction or from doing anything which it in good faith deems would or might be contrary to law or government regulations or judgment, award or decree binding upon it or which or might render it liable to any person or to any government agency.

6.7. **Uncertainty as to Duty and Advice of Counsel** - In the event that the Trustee shall be uncertain as to its duties or rights hereunder or shall receive instructions, claims or demands from any party hereto which, in its opinion conflict with any of the provisions of this DOT, or may be contrary to any applicable law, regulation, judgment or order, the Trustee may refrain from taking any action until such uncertainty in its duties has been clarified to its satisfaction or any conflict with provisions of the DOT, applicable laws, regulations, judgments or orders has been resolved, as the case may be, or until it shall be directed by any order of a court of competent jurisdiction. Provided that it has acted in good faith and has exercised proper diligence in the selection of its counsel, the Trustee may act in reliance upon the advice of counsel in reference to any matter in connection with this DOT.

## **Article VII RIGHTS OF PARTICIPANTS**

7.1. **Right to Inspect Declaration**— A copy of this DOT shall be available at the principal office of the Trustee for inspection within business hours, by any person having an interest in the Fund or by his authorized representative. Upon written request, a copy of this DOT shall be furnished to such interested person.

**Right to Disclosure of Investments** – A list of existing and prospective investments of the Fund shall be made available to Participants. Such disclosure shall be substantially in the form of the Key Information and Investment Disclosure Statement (Appendix II), as required under Section 414-Q of the MORNBF. Upon written request, Participants shall be furnished a quarterly list of investments held by the Fund.

**Right to Disclosure of Risks** – Potential Participants shall be informed of the risk attendant to the Fund and a Participant shall acknowledge the disclosure by executing a "Risk Disclosure Statement" form and which form shall be acknowledged by the participant prior to participation in the Fund.

**Right to Disclosure of Material Changes** – Participants shall be informed of material changes to the Fund prior to such changes being implemented. The Trustee shall inform Participants in writing of material changes at least thirty (30) calendar days prior to the implementation of the material change to provide time for those who are not in conformity to redeem their units from the Fund. Non-material changes may be disclosed to clients either through the monthly Key Information and Investment Disclosure Statement or a notice on the Trustee's website.

7.2. **Rights upon Termination of DOT** – In case of termination of this DOT, Participants shall have (a) the right to be notified of such termination in accordance with the provisions in the Section 9.2 of this DOT and, (b) upon demand, the right to inspect or be provided a copy of the financial statement used as the basis for the distribution of the Fund.

In respect of the Fund, the rights of the Participants at the time of such termination as against each other shall be pari passu and pro-rata.

## **Article VII ANNUAL AUDIT AND REPORT**

Aside from the regular audit requirement applicable to all trust accounts of the Trustee, an external audit of the Fund shall be conducted annually after the close of each of SLIMTC's fiscal year, by an independent auditor acceptable to BSP. The external audit shall be conducted by the same external auditor engaged for the audit of the Trustee. The result of this audit shall be the basis of the Trustee's annual report which shall be made available to all the Participants. A copy of the report, or a notice that the report is available and that a copy thereof will be furnished upon request, without charge, shall be sent to each Participant.

## **Article IX AMENDMENTS & TERMINATION**

- 9.1. **Amendments** – This DOT may be amended from time to time by resolution of the Board of Directors of the Trustee: Provided, however, that participants in the Fund shall be immediately notified of such amendments in writing and those who are not in conformity with the amendments made shall be allowed to withdraw their Participation Units within thirty (30) calendar days after the amendments are approved or such longer period as may be fixed by the Trustee: Provided further, that amendments to the DOT shall be submitted to the BSP within ten (10) Business Days from approval of the amendments by the Board of Directors of the Trustee. The Bangko Sentral ng Pilipinas reserves the right to issue a notice of objection within thirty (30) calendar days from the date of receipt of the notification on the amendments/s to a UITF.
- 9.2. **Termination**– This DOT may be terminated by a resolution of the Board of Directors of the Trustee when, in the sole judgment of the Trustee, continued operation thereof is no longer viable or by reason of a change in the Trustee's business strategy. The resolution shall specify the effective date of such termination. A copy of the resolution shall be submitted to the appropriate department of the BSP. At the discretion of the Trustee's Board of Directors, it may engage the services of a reputable accounting firm to look into the books and records of the Fund maintained by the Trustee and to certify the financial condition of the Fund. Upon approval of the termination of this DOT, the Trustee shall notify the Participants accordingly.
- a. Following the approval of this termination of this DOT but at least thirty (30) Business Days prior to the actual termination of the Fund, the Trustee shall provide notice of the termination of the Fund to the Participants. Such notice may be made by the Trustee by way of direct written notice to each Participant or through the posting of notices in the premises of the head office and branches of the Trustee or on the Trustee's website. Upon termination, the Trustee shall prepare a financial statement of the Fund which shall be made the basis for distribution of the net assets of the Fund to the Participants.
- 9.3. Within a reasonable time after termination of this DOT, the Trustee shall distribute to the Participants, each Participant's proportionate interest in the net assets of the Fund after deducting all accrued taxes, expenses, and Trust Fee chargeable against the Fund. The Trustee shall be authorized to sell or dispose of any asset of the Fund as may be necessary to fully implement the distribution to the Participants and finally liquidate or settle its accountabilities or obligations as Trustee.
- 9.4. Even after the termination of this DOT, the Trustee shall continue to exercise its powers and rights until all the assets of the Fund have been liquidated and distributed to all Participants.
- 9.5. Change in Target Fund – The Trustee shall have the authority to switch to another Target Fund due to any of the following reasons:
- a. Performance of the current Target Fund;
  - b. Material change in Target Fund's rules like change in investment objective, investment style or risk profile of the current Target Fund;
  - c. Termination of the current Target Fund
  - d. Maximum NAV allowed for the Target has been reached;
  - e. Prolonged suspension of subscription/redemption to/from the current Target Fund;
  - f. Change in the Target Fund's fees that will significantly affect the total expense ratio of the Fund;

- g. Market conditions which in the reasonable opinion of the Trustee warrant a change in Target Fund; and
- h. Other changes in the current Target Fund that will materially or significantly affect the Target Fund's operations like significant legal disputes, regulatory change in Target Fund's jurisdiction.

Should the Trustee decide to change the Target Fund, the Participants of the Fund shall be notified immediately of such change thirty (30) calendar days before it is implemented. The notice shall be either in electronic mail or via digital form. Notification may also be made through the Trustee's website or by posting in the Trustee's premises, branches/marketing offices, if any.

However, the Trustee may switch to a new Target Fund earlier than the thirty (30) day notification period if the change in Target Fund does not change the investment objective of the Fund and, in the reasonable opinion of the Trustee, market conditions warrant a faster shift to a new Target Fund.

## **Article X NATURE OF THE AGREEMENT**

- 10.1. NON-COVERAGE BY PDIC – PARTICIPATION IN THE FUND IS A TRUST ARRANGEMENT AND IS NOT A DEPOSIT ACCOUNT. AS SUCH, THE PARTICIPATION IN THE FUND IS NOT COVERED OR INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION ("PDIC"). ANY INCOME OR LOSS OF THE FUND (WHETHER REALIZED OR UNREALIZED) WILL IMPACT THE NAVPU AND SHALL BE FOR THE ACCOUNT AND RISK OF THE PARTICIPANT.**
- 10.2. THE TRUSTEE DOES NOT AND SHALL NOT GUARANTEE A FIXED RATE OF RETURN OR INCOME TO THE PARTICIPANTS. LOSSES, IF ANY, SHALL BE FOR THE ACCOUNT AND RISK OF THE PARTICIPANTS.**

## **Article XI TAXATION**

- 11.1. Taxation or tax exemption on income or other yield earned by a Participant from the Fund shall be based on prevailing tax laws and regulations of the relevant tax authority.
- 11.2. Taxes on investments of the Fund or income earned by the Fund, including assessments for deficiencies, penalties, surcharges, claims and costs for defense or counsel in appropriate proceedings shall be for the account of the Fund.
- 11.3. Notwithstanding anything to the contrary contained herein, in the event that there shall hereafter occur any change in tax laws/rulings or in the interpretation or administration thereof, the Trustee shall not be precluded from collecting the entire amount of additional taxes, including any interest, surcharge or penalties from the Fund or Participant, as the case may be, resulting from the implementation of such change. Investors are thus exposed to legal and tax risks since additional taxes, including any surcharge or penalty, may be applied to transactions of the Fund made prior to the investor becoming a unitholder, if any change in laws/rulings or in the interpretation or administration thereof is implemented with a retrospective effect.

## **Article XII OTHER TERMS AND CONDITIONS**

- 12.1. The provisions of the Participating Trust Agreement and Confirmation of Participation shall be in accordance with this DOT and shall include other provisions as may be required by the BSP rules and regulations or as may be deemed necessary under the circumstances, provided that, any such additional provisions are not inconsistent with

this DOT. The provisions of this Plan shall prevail over those of the Participating Trust Agreement or the Confirmation of Participation, in the event that there is an inconsistency between their provisions.

12.2. The Confirmation of Participation, to be effective, need not be manually signed by the Trustee or its authorized representative. It may be in the form of an electronic document which shall be governed by R.A. No 8792, otherwise known as the Electronic Commerce Act, and its implementing rules and regulations.

IN WITNESS WHEREOF Sun Life Investment Management and Trust Corporation has caused this Declaration of Trust to be signed by its authorized officers on 20 February 2024 at Taguig City.

**SUN LIFE INVESTMENT MANAGEMENT AND TRUST CORPORATION**



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**Michael Gerard D. Enriquez**  
President



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**Maria Concepcion P. Cruz**  
Chief Operations Officer



**APPENDIX I – Fund Specifications**

1. Fund Name	Sun Life Investment Management (SLIMTC) USD Long-Term Global Active Multi-Class Fixed Income Fund of Funds
2. Fund Structure	<p>Unit Investment Trust Fund</p> <p>The Fund shall be treated as a “Multi-Class Fund” and will have more than one class of Participation Unit.</p> <p>The Fund is structured as a fund-of-funds and will invest at least ninety (90%) of its assets in Target Funds with details specified in Appendix III.</p>
3. Investment Objective	<p>The Fund targets long-term total returns by investing in offshore fixed income collective investment vehicles and USD-denominated fixed income instruments. The Fund aims to achieve capital gains while maintaining reasonable levels of liquidity for investor’s requirements.</p>
4. Investment Policy	<p>The Fund shall primarily invest in fixed-income centric offshore investment vehicles denominated in USD.</p> <p>The Fund shall invest at least ninety (90%) of its assets in the Target Fund/s, Appendix III.</p> <p>The combined exposure limit of the Fund to any entity and its related parties shall not exceed 15% of the market value of the Fund or as may be prescribed by the BSP.</p> <p>The investment in any one (1) the Target Fund shall not exceed 10% of the total Net Asset Value of the Target Fund.</p> <p>The 15% exposure limit does not apply to the Fund’s investment in the Target Fund/s and securities issued or guaranteed by the Philippine government or by the BSP. However, the single exposure limit of fifteen (15%) shall apply to underlying assets of the Target Fund/s. In no case shall there be underlying assets or single exposures of the Target Fund/s exceed 15% limit.</p> <p>Notwithstanding said limit, if the Target Fund is allowed by its respective regulatory authority to invest in units/shares of other open-ended CIS, the exposure limit prescribed by said regulatory authority shall instead apply.</p> <p>The Fund may also invest in the following financial instruments:</p> <ul style="list-style-type: none"> <li>(a) USD-denominated cash and time deposit products;</li> <li>(b) USD-denominated securities issued or guaranteed by the Philippine government or by the Bangko Sentral ng Pilipinas (BSP);</li> <li>(c) USD-denominated tradable securities issued or guaranteed by multilateral institutions such as Asian Development Bank (ADB), International Monetary Fund (IMF) and World Bank;</li> <li>(d) Fixed income securities issued by overseas corporate and sovereign issuers;</li> <li>(e) Offshore mutual funds or similar instruments;</li> <li>(f) Offshore exchange-traded funds (ETFs) or similar instruments;</li> <li>(g) Such other tradeable investment outlets as may be allowed by the BSP.</li> </ul> <p>The Fund may avail itself of financial derivatives instruments solely for the purpose of hedging risk exposures of its existing investments provided these are disclosed to Participants, are accounted for in accordance with existing BSP hedging guideline as well as the Trustee’s risk management and hedging policies duly approved by the Board of Directors and all the requirements for hedging transactions under Philippine Accounting Standards (PAS) or Philippine Financial Reporting Standards (PFRS) are</p>

	<p>observed. The risk exposures include those enumerated in the Risk Disclosure Statement of the Trustee's UITFs.</p> <p>In case the limits prescribed above are breached due to the marking-to-market of certain investment/s or any extraordinary circumstances, e.g., abnormal redemptions which are beyond the control of the trustee, the trustee shall be given thirty (30) days from the time the limit is breached, or in case of investor funds thirty (30) days from date of receipt of report indicating the net asset value of the fund, to correct the same.</p>												
5. Target Fund/s	Details of the Target Fund/s can be found on Appendix III												
6. Target Asset Allocation	<table border="1"> <thead> <tr> <th>Asset Allocation</th> <th>Strategic Asset Allocation</th> <th>Target Range</th> </tr> </thead> <tbody> <tr> <td>Cash<sup>1</sup></td> <td>10%</td> <td>0% to 10%</td> </tr> <tr> <td>Direct Fixed Income</td> <td>0%</td> <td>0% to 10%</td> </tr> <tr> <td>Target Funds</td> <td>90%</td> <td>90% to 100%</td> </tr> </tbody> </table> <p><sup>1</sup> Cash consists of savings and time deposits with other banks, and money market funds.</p>	Asset Allocation	Strategic Asset Allocation	Target Range	Cash <sup>1</sup>	10%	0% to 10%	Direct Fixed Income	0%	0% to 10%	Target Funds	90%	90% to 100%
Asset Allocation	Strategic Asset Allocation	Target Range											
Cash <sup>1</sup>	10%	0% to 10%											
Direct Fixed Income	0%	0% to 10%											
Target Funds	90%	90% to 100%											
7. Risk Disclosures	<p>Investment to funds generally expose the investor to the following risks:</p> <ul style="list-style-type: none"> <li>• Market/Price Risk</li> <li>• Liquidity Risk</li> <li>• Credit Risk/Default Risk</li> <li>• Reinvestment Risks</li> <li>• Foreign Exchange Risk, Country Risk</li> <li>• Potential Conflict of Interest</li> <li>• Tax Risk</li> <li>• Other Risks</li> </ul>												
8. Benchmark	<p>90% Bloomberg Barclays Global Aggregate Index + 10% Philippine Dollar Deposit Rates Time Deposit Up to 1 Month</p> <p>The Bloomberg Global Aggregate Index is the flagship measure of global investment-grade debt from 28 local currency markets. This benchmark includes treasury, government-related, corporate, and securitized fixed-rate bonds from both developed and emerging markets issuers.</p> <p>Information on the index and its constituents can be taken from Bloomberg.</p> <p>Philippine Dollar Deposit Rates Time Deposit Up to 1 Month is used as benchmark for the Fund's allocation in cash.</p> <p>Information on the index and its constituents can be taken from Bloomberg.</p>												
9. Maximum Modified Duration	10 years												
10. Average Portfolio Volatility (Standard Deviation)	Must not exceed 12%												
11. Qualified Participant	<p>Persons or entities with legal capacity to contract, subject to the account opening procedures established by the Trustee, divided into three classes:</p> <p><b>Class A</b> – This Unit Class is only open to Retail Investors directly investing in the UITF.</p> <p><b>Class B</b> – This Unit Class is only open to Institutions and High Net Worth Individuals directly investing in the UITF.</p> <p><b>Class C</b> – This Unit Class is only open to Investment Management Agreements (IMA) and other Fiduciary Accounts with the Trustee.</p>												
12. Recommended Investment Horizon	At least 5 years												
13. Minimum Risk Profile of Qualified Participants	The Fund is suitable for investors with a medium to long-term investment horizon, have at least a Moderate risk profile, looking for higher returns compared to other												

	investment outlets with shorter investment horizons, and willing to take on the pertinent risks.
14. Base Currency	United States Dollar (USD)
15. Initial NAVpu	Class A: USD 1.0000 Class B: USD 1.0000 Class C: USD 1.0000
16. Trading Frequency	Daily
17. Business Day Definition	shall mean any day except Saturday, Sunday, or any day which is a legal holiday or any day on which banking institutions are authorized or required by law or other governmental action to close.
18. Subscription Requirements and Conditions	
18.1. Minimum Initial Participation	Unit Class A: USD 100 Unit Class B: USD 100,000 Unit Class C: USD 100
18.2. Minimum Maintaining Participation	Unit Class A: USD 100 Unit Class B: USD 100,000 Unit Class C: USD 100
18.3. Minimum Additional Participation	Unit Class A: USD 100 Unit Class B: USD 10,000 Unit Class C: USD 100
18.4. Subscription Cut-Off Time	Up to 12:00 NN of any business day
18.5. Subscription Settlement Date	On Trade Date, on or before the Subscription Cut-Off Time
18.6. Subscription Price	Applicable NAVpu on Trade Date
19. Redemption Requirements and Conditions	
19.1. Minimum Redemption Amount	Unit Class A: USD 100 Unit Class B: USD 100 Unit Class C: USD 100
19.2. Redemption Cut-Off Time	Up to 12:00 NN of any business day
19.3. Redemption Settlement Date	Proceeds from redemption shall be paid out of the Fund to the Participant on Trade Date + 7 Business Days (end of business day).
19.4. Redemption Price	Applicable NAVpu on Trade Date
20. Trust Fees per Annum	Unit Class A: 1.00% per annum Unit Class B: 0.60% per annum Unit Class C: 0.00% per annum

## 21. Admission / Participation and Redemption

### 21.1. Policies of Admission and Redemption

Admission (whether new investment or additional investments) to and redemption (whether full redemption or partial redemption) from the Fund will be conducted on a Business Day, within the Subscription Cut-off Time and Redemption Cut-Off Time. Any instructions made after the Subscription Cut-Off Time and Redemption Cut-off Time shall be admitted the following Business Day using the Net Asset Value per Unit (NAVpu) for that said Business Day. These shall be subject to the account opening and closure policies of SLIMTC. Admission and/or redemption shall be executed in units and valued based on the Net Asset Value per Unit (NAVpu) of the Fund at the end of the trade date or the following trade date if beyond cut-off, in accordance with existing BSP Regulations on mark to market valuation of investment securities held by the Fund. Finally, only cleared funds shall be acceptable for investment.

### 21.2. Admission and Redemption

Admission and redemption prices shall be based on the end-of-day NAVPu, in accordance with existing BSP's Rules and Regulations on marking to market valuation of investment instruments.

### 21.3. Participating Trust Agreement

The client/participant shall sign on the Participating Trust Agreement only upon initial admission to the Fund, which Agreement provides the general terms and conditions of the Fund. Any subsequent contributions to the Fund shall no longer require execution of a new Trust Agreement.

#### **21.4. Confirmation of Participation**

Participation shall also be subject to the following requirements/conditions:

- a) A Confirmation of Participation (COP) shall be issued by the Trustee for any contribution made by the Participant or Trustor to the Fund and shall be in system-generated numbered electronic forms specific to each participation initially set in the design, format and text prescribed to the minimum requirements provided under Section 414-Q of the MORNBF1.
- b) The COP issued by the Trustee shall specify the name of the Participant or Trustor, the amount and date of the Contribution, the price at which the units in the Fund are purchased, with the price referring to the NAVpu and the total units purchased in the Fund.
- c) All system-generated COPs shall need no signature and shall not be required to be surrendered to the Trustee upon redemption of the investment. The "delivery" or "release" of the system-generated COP shall be through the Participant or Trustor's e-mail.
- d) The Trustee shall deliver or release the COP to the Participant or Trustor three (3) Business Days after trade date after the Trustee's receipt of actual payment of Contribution to the Fund within the Subscription Cut-Off Time, which payment is further defined in the succeeding sub-section on the Basis for Admission and Redemption.

#### **21.5. Confirmation of Redemption**

Redemption shall also be subject to the following requirements/conditions:

1. A Confirmation of Redemption (COR) shall be issued by the Trustee for any Redemption made by the Participant or Trustor from the Fund (the "Client Redemption Instruction"), duly acknowledged by the Trustee, and shall be in system-generated numbered electronic forms specific to each participation initially set in the design, format and text prescribed by the Trustee or in such other form as may be determined under Section 414-Q of the MORNBF1.
2. The COR issued by the Trustee shall substantially be in the form such that the Participant or Trustor shall be advised of the Redemption amount (on the basis of the Client Redemption Instruction) and the number of units being redeemed from the Fund and Redemption Settlement Date. The NAVpu to be applied on the Redemption amount shall be made available to the Trustor/Participant by the Trustee.
3. All system-generated CORs shall need no signature. The "delivery" or "release" of the system-generated COR shall be through the Participant or Trustor's e-mail.
4. The Trustee shall deliver or release the COR to the Participant or Trustor three (3) Business Days after the Trustor or Participant's Redemption Instruction and the release of the trustee of the Redemption Proceeds shall be governed by Section 1 herein and is further defined in the succeeding sub-section on the Basis for Admission and Redemption.

#### **21.6. Currency and Interest in the Fund**

- a) Participation in the Fund shall at all times be composed of units representing equal interest in the Fund, without interest priority of one over the other. The interest of each participant in the Fund shall be recorded by the Trustee in the Record of Participation.
- b) The Fund's currency shall be in the Base Currency of the Fund and will have the Initial NAVpu as its initial value.
- c) Upon receiving the contribution/investment in the Fund, the Trustee shall divide the principal by the prevailing NAVpu on the date of investment to arrive at the equivalent number of units to be purchased by the participant. The resulting number of units shall be rounded off to three (3) decimal places.
- d) Initial investments in the Fund shall be in the Minimum Investment Amount, the equivalent of which in terms of units will vary depending on the prevailing NAVpu at any given time. Any additional investments shall be in the Minimum Additional Participation. Any amendments on the said minimum amount of participation shall be subject to the provisions of Section 414-Q of the MORNBF1.

#### **21.7. Basis for Admission and Redemption**

- a) Units of the participation in the Fund may be purchased within the Subscription Cut-Off Time or redeemed within the Redemption Cut-off Time of any Business Day. For partial redemption requests, the same shall be

dealt with by the Trustee in chronological order according to the day that notice/request for redemption is received by it subject to the Minimum redemption Amount.

- b) The NAVpu shall be the basis for all purchases or redemption of units of participation. Units purchased by a participant shall be paid by the Trustor through the Subscription Settlement Mode on the Subscription Settlement Date. Units redeemed by the Trustor shall be paid through the Redemption Settlement Mode by the Trustee on the Redemption Settlement Date.
- c) The participant in the Fund may redeem its participation on any Business Day provided that prior notice of redemption, using the UITF Order Form, is acknowledged by the Trustee within the Redemption Cut-off.

## 22. Suspension of NAVpu Calculation

The Trustee may temporarily suspend the calculation of the Fund's NAVpu in any of the following circumstances:

- a) when the exchange or other regulated markets, functioning in a regular manner, recognized and open to the public, supplying listings for a significant portion of the assets of the Fund, is closed for periods other than regular holidays, or when transactions thereat are suspended or subject to restrictions;
- b) when the means of communications or calculation used to determine the value of a substantial portion of the assets of the Fund are suspended (e.g. no internet or phone service in Metro Manila), or when the value of a substantial portion of the investments of the Fund cannot be determined with the desirable speed and accuracy;
- c) when factors due, inter alia, to the political, economic, military or monetary climate, and force majeure, which are outside the control, liability and operational scope of the Trustee shall prevent the same from transacting assets on behalf of the Fund and from determining the NAV thereof in a normal and reasonable manner; or
- d) when the market for a currency in which a significant portion of the assets of the Fund is invested shall be closed for periods other than normal holidays, or when transactions thereon are suspended or subject to restrictions.

Should the Trustee suspend the calculation of the NAV and NAVpu, it shall also suspend acceptance of subscription and redemption orders. Such suspension shall promptly be communicated to the Participants and potential investors, and in particular to Participants requesting redemption of their Units. The Trustee shall endeavor to provide a notice to the Fund's participants prior to the suspension of the NAVpu calculation and acceptance of subscriptions or redemptions as the situation may allow. For urgent situations involving the suspension of NAVpu situation, a post-notification shall be submitted to the BSP within two (2) business days from occurrence of the suspension.

The trustee may also suspend such calculations due to the suspension of trading of one or any of its Target Funds. The suspension of any of the target funds will mean the unavailability of the real-time NAVpu that is reflective of actual market movements if previous day NAVpu of the target fund would be used.

## 23. Trust Fee Computation

The Trust Fee shall be accrued daily and payable monthly or at such periodic intervals as the Trustee may determine.

The Trust Fee shall be computed daily based on the following formula:

	A Units	B Units	C Units	Fund Total
Opening Net Assets (ONA) for the day	ONA (A)	ONA (B)	ONA (C)	ONA (A) + ONA (B) + ONA (C) = ONA
Allocation Ratio	A%	B%	C%	A% + B% + C% = 100%
Add/(Deduct): Shared Income (INC) and Expenses before Trust Fee (EXP) for the day	(INC – EXP) x (A%)	(INC – EXP) x (B%)	(INC – EXP) x (C%)	(INC – EXP) x (A%) + (INC – EXP) x (B%) + EXP x (C%) = Total Shared Income and Expense of the Fund for the day
Net Assets (NA) before Trust Fee Payable (ONA + INC – EXP = NA)	XXX.XX = NA(A)	XXX.XX = NA(B)	XXX.XX = NA(C)	NA(A) + NA(B) + NA(C) = NA
Daily Trust Fee*	NA(A) x FEE RATE(A) % /360	NA(B) x FEE RATE(B) % /360	NA(C) x FEE RATE(C) % /360	Total Trust Fees of each class

\*FEE RATE will vary per Unit Class. Please refer to Section 18 for Trust Fees per Annum of each Unit Class for the corresponding FEE RATE that will be used.

WHERE:

$$A\% = \frac{\text{ONA (A)}}{\text{ONA (A) + ONA (B) + ONA (C)} = \text{ONA}}$$

$$B\% = \frac{\text{ONA (B)}}{\text{ONA (A) + ONA (B) + ONA (C)} = \text{ONA}}$$

$$C\% = \frac{\text{ONA (C)}}{\text{ONA (A) + ONA (B) + ONA (C)} = \text{ONA}}$$

**THE FEES AND CHARGES IMPOSED BY THE TARGET FUNDS SHALL BE ALLOCATED EQUITABLY ACROSS ALL CLASSES OF THE FUND. THIS SHALL ENTAIL ADDITIONAL FEE (ASIDE FROM THE TRUST FEE) ARISING FROM THE LAYERED INVESTMENTSTRUCTURE.**

#### **24. Valuation of Participation Units**

The NAVpu of each class of Participation Units shall be determined by dividing the total net assets of a class by the total number of units outstanding of such class as of Trade Date. The net assets of each class shall represent the opening net assets of such class plus its allocation from the shared income for all classes, less its allocation from the shared expenses for all classes, plus income specific to such class, less fees, taxes, and other qualified expenses. The allocation ratio shall be determined by the proportion of such class compared to the opening net assets of the Multi-Class Fund.

#### **25. NAVpu Availability**

**Trade Date + 1 Business Day, on or before 3:00 p.m.** To allow for instances when pricing of securities become available only after office hours and to standardize release of the fund valuation, NAVpus will be released on Trade + 1 Business Day.

Historical NAVpu is available on the Trustee's website.

#### **26. Custodian**

Investments by the Target Fund shall be held for safekeeping by the Target Fund Custodian, an institution registered/authorized/approved by a relevant regulatory authority in its home jurisdiction to act as third-party custodian.

Other assets of the Fund shall be held for safekeeping by Citibank, N.A., Manila and/or BSP accredited third party custodians which shall perform independent marking-to-market of such securities.

#### **27. Withholding Taxes**

The Trustee shall have no responsibility to withhold income or other taxes on revenues from the Fund, except when specifically required by law.

#### **28. Definitions**

**"Applicable Law"**

shall mean the laws of the Republic of the Philippines, including all rules, regulations, ordinances, codes, orders or other issuances of the national or local

government in the Philippines, or of any other territory with jurisdiction over the Participant.

**“Business Day”**

shall mean any day except Saturday, Sunday, or any day which is a legal holiday or any day on which banking institutions are authorized or required by law or other governmental action to close.

**“BSP”**

shall mean the Bangko Sentral ng Pilipinas.

**“Client Suitability Assessment”**

shall mean the process by which the Trustee shall perform a client profiling for all UITF participants under the general principles on client suitability assessment to guide the client in choosing investment outlets that are best suited to his objectives, risk tolerance, preferences and experience.

**“Manual of Regulations for Non-Bank Financial Institutions” (MORNBF)**

Shall mean the principal source of banking regulations issued by the Monetary Board of the Bangko Sentral.

**“Material Change”**

shall mean a change in the investment objective, business structure, operations or commercial terms of the Fund that would be considered important by a reasonable investor in determining whether to invest or continue to hold units of the Fund. Examples of these would be the following:

- Change in Investment Objective
- Change in Fund Manager
- Change in Target Fund
- Change in Fees
- Change in frequency of subscriptions and redemptions
- Change in minimum holding period
- Change in tax treatments

Generally, material changes would result to an amendment of the Fund's Plan Rules. Non-material changes as opposed to material changes are those which would not have much impact on the decision of an investor to invest or remain invested in the Fund.

**“Multi-Class Fund”**

Shall mean a UITF Fund structure which has more than one class of units in the Fund and is investment in the same pool of securities and the same portfolio, under the same investments objectives and policies.

**“Net Asset Value” (NAV)**

shall mean the value of the Fund as a whole, which is derived from the summation of the market value of the underlying securities of the Fund plus accrued interest income and other receivables less liabilities and qualified expenses.

**“Net Asset Value per Unit” (NAVpu)**

shall mean the value of each Participation Unit in the Fund. The same is computed by dividing the NAV of the Fund by the number of outstanding units.

**“Omnibus Participating Trust Agreement”**

shall refer to an instrument in writing covering the terms and conditions of the Trust.

**“Participant”**

shall mean a person or entity qualified to invest in the Fund, pursuant to the rules established by the Trustee, which owns units of participation in the Fund.

**“Participation”**

shall mean the investment of a Participant in the Fund through the purchase of Participation Units of the Fund.

**“Participation Unit”**

shall mean the interest of a Participant in the Fund wherein each unit shall have uniform rights or privileges, as any other unit.

**“Pooled Fund Accounting”**

shall mean the accounting method applied to UITFs wherein which the total assets and accountabilities of each fund shall be accounted for as a single account. The investments of a Multi-Class Fund shall remain as one pool and are not separately allocated to classes.

<b>"Risk Return Orientation"</b>	shall mean the risk tolerance of a client which is influenced by factors such as investment objective, cashflow requirement, investment time horizon and knowledge of investment markets and instruments.
<b>"Trade Date"</b>	shall mean a Business Day where the subscription and/or redemption order is executed.
<b>"Unit Investment Trust Fund" (UITF)</b>	shall mean an open-ended pooled trust fund which is operated and administered by a trust entity and made available by participation.
<b>"U.S. Persons"</b>	<p>shall mean:</p> <ul style="list-style-type: none"> <li>a) a U.S. citizen</li> <li>b) any natural person resident in the United States;</li> <li>c) any partnership or corporation organized or incorporated under the laws of the United States;</li> <li>d) any estate of which any executor or administrator is a U.S. Person;</li> <li>e) any trust of which any trustee is a U.S. Person;</li> <li>f) any agency or branch of a foreign entity located in the U.S.;</li> </ul> <p>any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. Person;</p> <p>any partnership or corporation if (i) organized or incorporated under the laws of any foreign jurisdiction; and (ii) formed by a U.S. Person principally for the purpose of investing in securities not registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), unless it is organized or incorporated, and owned by accredited investors (as defined in Rule 501 (a) of the Securities Act) who are not natural persons, estates or trusts.</p>



**Appendix III**  
**Target Funds of Sun Life Investment Management (SLIMTC) USD Long-Term**  
**Global Active Multi-Class Fixed Income Fund of Funds**

Name	iShares Core Global Aggregate Bond UCITS ETF USD
Fund Manager	BlackRock Asset Management Ireland Limited
Relationship of SLIMTC to the Fund Manager	N/A
Description	<p>Global Fixed Income ETF</p> <p>The Share Class is a share class of a Fund which aims to achieve a return on your investment, through a combination of capital growth and income on the Fund's assets, which reflects the return of the Bloomberg Barclays Global Aggregate Bond Index, the Fund's benchmark index (Index).</p> <p>The Share Class, via the Fund is passively managed, and aims to invest so far as possible and practicable in the fixed income (FI) securities (such as bonds) that make up the Index and comply with its credit rating requirements. If the credit ratings of the FI securities are downgraded, the Fund may continue to hold them until they cease to form part of the Index and it is practicable to sell them.</p> <p>The Index measures the performance of global investment-grade debt (i.e. bond) markets and currently is made up of four regional indices (i.e. the Bloomberg Barclays US Aggregate Index, the Bloomberg Barclays Pan-European Aggregate Index, the Bloomberg Barclays Asian-Pacific Aggregate Index and the Bloomberg Barclays Canadian Aggregate Index) as well as other Bloomberg Barclays index-eligible securities not already included in these four indices. The FI securities that make up the Index may be issued or guaranteed by governments, public international bodies or companies and will pay income according to a fixed and/or floating rate of interest. The FI securities will, at the time of inclusion in the Index, be investment grade (i.e. meet a specified level of creditworthiness).</p> <p>The Fund uses optimizing techniques to achieve a similar return to its Index. These may include the strategic selection of certain securities that make up the Index or other FI securities which provide similar performance to certain constituent securities. These may also include the use of financial derivative instruments (FDIs) (i.e. investments the prices of which are based on one or more underlying assets). FDIs may be used for direct investment purposes. The use of FDIs is expected to be limited for this Share Class.</p> <p>The Fund may also engage in short-term secured lending of its investments to certain eligible third parties to generate additional income to off-set the costs of the Fund.</p>
Objective	Achieve a return on your investment, through a combination of capital growth and income on the Fund's assets, which reflects the return of the Bloomberg Barclays Global Aggregate Bond Index
Use of Derivatives	Yes. Allowed for direct investment purposes to gain exposure to index constituents, or for currency hedging for applicable share classes
Regulator	Central Bank of Ireland
Fee Structure	Ongoing Charges: 0.10%

	Management Fee: 0.10% Performance Fee: N/A Subscription Fee: N/A Distribution Fee: N/A Deposit Fee: N/A Redemption Fee: N/A
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Name	Schroder ISF Global Bond Fund
Fund Manager	Schroder Investment Management (Europe) S.A.
Relationship of SLIMTC to the Fund Manager	N/A
Description	<p>Fixed Income Open-End Fund</p> <p>The fund is actively managed and invests at least two-thirds of its assets in bonds with an investment grade or sub-investment grade credit rating (as measured by Standard &amp; Poor's or any equivalent grade of other credit rating agencies) issued by governments, government agencies, supra-nationals and companies worldwide in various currencies. The fund may invest up to 10% of its assets in contingent convertible bonds and up to 30% of its assets in bonds that have a below investment grade credit rating (as measured by Standard &amp; Poor's or any equivalent grade of other credit rating agencies for rated bonds and implied Schroders ratings for nonrated bonds).</p> <p>The fund may also invest up to 40% of its assets in asset-backed securities and mortgage-backed securities issued worldwide with an investment grade or sub-investment grade credit rating (as measured by Standard &amp; Poor's or any equivalent grade of other credit rating agencies). Underlying assets may include credit card receivables, personal loans, auto loans, small business loans, leases, commercial mortgages and residential mortgages.</p> <p>The Fund may invest in mainland China through regulated markets (including the Chinese Interbank Bond Market (CIBM) via Bond Connect or CIBM Direct). The fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, investment funds, warrants and money market investments, and hold cash (subject to the restrictions provided in the prospectus).</p> <p>The fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the fund more efficiently. The fund maintains a higher overall sustainability score than the Bloomberg Global Aggregate Bond index, based on the investment manager's rating criteria.</p> <p>The fund does not directly invest in certain activities, industries or groups of issuers above the limits listed under "Sustainability Information" on the Fund's webpage, accessed via <a href="http://www.schroders.com/en/lu/private-investor/gfc">www.schroders.com/en/lu/private-investor/gfc</a>.</p>
Objective	Aims to provide capital growth and income in excess of the Bloomberg Global Aggregate Bond Index after fees have been deducted over a three to five year period by investing in bonds.
Use of Derivatives	Yes. Allowed for achieving investment gains, reducing risks or managing the fund more efficiently.
Regulator	Commission de Surveillance du Secateur Financier (CSSF)
Fee Structure	<p>Ongoing Charges: 0.66%</p> <p>Management Fee: 0.50%</p> <p>Performance Fee: N/A</p> <p>Subscription Fee: Up to 1.00%</p> <p>Distribution Fee: N/A</p> <p>Deposit Fee: N/A</p> <p>Redemption Fee: N/A</p>

Name	Morgan Stanley Investment Funds Global Bond Fund
Fund Manager	Morgan Stanley Investment Management
Relationship of SLIMTC to the Fund Manager	N/A
Description	<p>Fixed Income Open-End Fund</p> <p>To invest in domestic, international, emerging market and euromarket fixed income securities of corporate, sovereign and securitized issuance. Bonds are deemed suitable for investment if at the time of purchase they are rated BBB- or better by S&amp;P or Baa3 or better by Moody's.</p> <p>As an essential and integrated part of the research process and through engagement with issuers, the Investment Adviser incorporates an assessment of sustainability-related risks and opportunities into the assessment process.</p> <p>The Fund includes tobacco, climate- and weapons-related exclusions and does not invest in sovereign issuers from countries with significant social violations. For further details, please see the Fund's Restriction Screening policy on the UCITS website (<a href="http://www.morganstanleyinvestmentfunds.com">www.morganstanleyinvestmentfunds.com</a> and at <a href="http://www.morganstanley.com/im">www.morganstanley.com/im</a>).</p> <p>The Fund will measure its performance against the Bloomberg Global Aggregate Index (the "Benchmark").</p> <p>The Fund is actively managed and is not designed to track the Benchmark. Therefore, the management of the Fund is not constrained by the composition of the Benchmark.</p>
Objective	Provide an attractive rate of return, measured in US Dollars, through market, instrument and currency selection.
Use of Derivatives	Yes. Allowed for hedging and efficient portfolio management purposes.
Regulator	Commission de Surveillance du Secteur Financier (CSSF)
Fee Structure	<p>Ongoing Charges: 0.64%</p> <p>Management Fee: 0.45%</p> <p>Performance Fee: N/A</p> <p>Subscription Fee: Up to 3.00%</p> <p>Distribution Fee: N/A</p> <p>Deposit Fee: N/A</p> <p>Redemption Fee: N/A</p>

Name	Invesco Global Investment Grade Corporate Bond Fund
Fund Manager	Invesco Management S.A.
Relationship of SLIMTC to the Fund Manager	N/A
Description	<p>Fixed Income Open-End Fund</p> <p>The Fund will invest primarily in high quality debt instruments issued by companies worldwide, including contingent convertibles.</p> <p>The Fund may make significant use of derivatives (complex instruments) in order to (i) reduce the risk and/or generate additional capital or income and/or (ii) meet the Fund's investment objectives by generating varying amounts of leverage (i.e. where the Fund gains market exposure in excess of the net asset value of the Fund).</p> <p>The Fund is actively managed and is not constrained by its benchmark, the Bloomberg Global Aggregate Corporate Index USD-Hedged (Total Return), which is used for comparison purposes. However, as the benchmark is a suitable proxy for the investment strategy, it is likely that the majority of the issuers in the Fund are also components of the benchmark. As an actively managed fund, this overlap will change and this statement may be updated from time to time.</p> <p>The Fund has broad discretion over portfolio construction and therefore it is expected that over time the risk return characteristics of the Fund may diverge materially to the benchmark.</p> <p>Please refer to the Past Performance section below where a benchmark will be displayed if relevant.</p> <p>The Fund promotes environmental, social and governance (ESG) criteria as covered under Article 8 of the Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector. - You can buy and sell shares in the Fund on any Dealing Day (as defined in the Prospectus)</p> <p>Any income from your investment will be reinvested</p>
Objective	Achieve Income and long-term capital growth
Use of Derivatives	Yes. Allowed to reduce risk and/or generate additional capital or income and/or meet Fund's investment objectives.
Regulator	Commission de Surveillance du Secteur Financier (CSSF)
Fee Structure	<p>Ongoing Charges: 0.77%</p> <p>Management Fee: 0.60%</p> <p>Performance Fee: N/A</p> <p>Subscription Fee: Up to 5.00%</p> <p>Distribution Fee: N/A</p> <p>Deposit Fee: N/A</p> <p>Redemption Fee: N/A</p>

Name	PIMCO Income Fund
Fund Manager	PIMCO Global Advisors (Ireland) Limited
Relationship of SLIMTC to the Fund Manager	N/A
Description	<p>Fixed Income Open-End Fund</p> <p>The fund aims to achieve this objective by investing at least two-thirds of its assets in a diversified portfolio of fixed income instruments and securities (which are loans that pay a fixed or variable rate of interest) of varying maturities. The fund will seek to maintain a high level of dividend income by investing in a broad array of fixed income sectors which in the investment advisor's view typically generate elevated levels of income.</p> <p>The average portfolio duration of the fund will normally vary from 0 to 8 years based on the investment advisor's forecast for interest rates. Duration measures the sensitivity of the assets to interest rate risk. The longer the duration the higher the sensitivity to changes in interest rates. The securities will be both "investment grade" and "non-investment grade". The fund may invest up to 50% in "non-investment grade" securities. Non-investment grade securities are considered to be more risky, but typically produce a higher level of income.</p> <p>The fund may invest in emerging markets, which in investment terms are those economies that are not as developed.</p> <p>The fund intends to measure its performance against the Bloomberg US Aggregate Index (the "Index"). The fund is considered to be actively managed in reference to the Index by virtue of the fact that it uses the Index for performance comparison purposes. Certain of the fund's securities may be components of and may have similar weightings to the Index. However the Index is not used to define the portfolio composition of the fund or as a performance target and the fund may be wholly invested in securities which are not constituents of the Index.</p> <p>The fund may invest in derivative instruments (such as futures, options and swaps) rather than directly in the underlying securities themselves. The derivatives return is linked to movements in the underlying assets.</p> <p>The assets held by the fund may be denominated in a variety of currencies with non-USD currency exposure limited to 30% of total assets. The investment advisor may use foreign exchange and related derivative instruments to hedge or implement currency positions.</p>
Objective	Maintain high level of dividend income with a secondary objective of long-term capital appreciation
Use of Derivatives	Yes. Allowed for efficient portfolio management.
Regulator	Central Bank of Ireland
Fee Structure	<p>Ongoing Charges: 0.55%</p> <p>Management Fee: 0.55%</p> <p>Performance Fee: N/A</p> <p>Subscription Fee: Up to 5.00%</p> <p>Distribution Fee: N/A</p> <p>Deposit Fee: N/A</p> <p>Redemption Fee: N/A</p>

Name	JPM Income Fund
Fund Manager	JPMorgan Asset Management (Europe) S.à r.l.
Relationship of SLIMTC to the Fund Manager	N/A
Description	<p>Fixed Income Open-End Fund</p> <p>Main investment exposure At least 67% of assets invested in debt securities issued in developed and emerging markets such as debt securities issued by governments and their agencies, state and provincial governmental entities and supranational organizations, corporate debt securities, MBS/ABS and covered bonds. Issuers may be located anywhere in the world, including emerging markets (excluding onshore or offshore debt securities of the PRC).</p> <p>The Sub-Fund may invest up to 70% of its assets in mortgage-backed securities (MBS) and/or asset-backed securities (ABS) of any credit quality. MBS which may be agency (issued by quasi US government agencies) and non-agency (issued by private institutions) refers to debt securities that are backed by mortgages, including residential and commercial mortgages, and ABS refers to those that are backed by other types of assets such as credit card debt, car loans, consumer loans and equipment leases.</p> <p>The Sub-Fund may invest up to 25% in convertible securities, up to 10% in equities, including preferred securities and REITs and up to 10% in contingent convertible bonds. There are no credit quality or maturity restrictions with respect to the debt securities in which the Sub-Fund may invest.</p> <p>The Sub-Fund may hold up to 100% of its assets in cash and cash equivalents temporarily for defensive purposes.</p> <p>The Investment Manager will manage the income of the Sub-Fund to help minimize fluctuations in periodic dividend payments.</p> <p>At least 51% of assets are invested in issuers with positive environmental and/or social characteristics that follow good governance practices as measured through the Investment Manager's proprietary ESG scoring methodology and/or third party data. The Sub-Fund invests at least 5% of assets excluding cash, cash equivalents, Money Market Funds and derivatives for EPM, in Sustainable Investments, as defined under SFDR, contributing to environmental or social objectives.</p> <p>The Investment Manager evaluates and applies values and norms based screening to implement exclusions. To support this screening, it relies on third party provider(s) who identify an issuer's participation in or the revenue which they derive from activities that are inconsistent with the values and norms based screens.</p> <p>The list of screens applied that may result in exclusions can be found on the Management Company's Website (<a href="http://www.jpmorganassetmanagement.lu">www.jpmorganassetmanagement.lu</a>).</p>

	The Sub-Fund systematically includes ESG analysis in its investment decisions on at least 75% of non-investment grade and emerging market sovereign and 90% of investment grade securities purchased.
Objective	Provide income by investing primarily in debt securities
Use of Derivatives	Yes. Allowed for hedging, efficient portfolio management.
Regulator	Commission de Surveillance du Secteur Financier (CSSF)
Fee Structure	Ongoing Charges: 0.65% Management Fee: 0.50% Performance Fee: N/A Subscription Fee: N/A Distribution Fee: N/A Deposit Fee: N/A Redemption Fee: N/A



Name	BlackRock Asian Tiger Bond Fund
Fund Manager	BlackRock (Luxembourg) S.A.
Relationship of SLIMTC to the Fund Manager	N/A
Description	<p>Fixed Income Open-End Fund</p> <p>The Fund invests at least 70% of its total assets in fixed income securities. These include bonds and money market instruments (i.e. debt securities with short term maturities).</p> <p>The fixed income securities may be issued by governments and government agencies of, and companies and supranationals (e.g. the Asian Development Bank) domiciled in, or the main business of which is in, Asian Tiger countries.</p> <p>The term Asian Tiger countries refers to South Korea, the People's Republic of China, Taiwan, Hong Kong, the Philippines, Thailand, Malaysia, Singapore, Vietnam, Cambodia, Laos, Myanmar, Indonesia, Macau, India and Pakistan.</p> <p>The Fund will invest in the full range of fixed income securities which may include investments with a relatively low credit rating or which are unrated.</p> <p>The investment adviser (IA) may use financial derivative instruments (FDIs) (i.e. investments the prices of which are based on one or more underlying assets) for investment purposes in order to achieve the investment objective of the Fund, and/or to reduce risk within the Fund's portfolio, reduce investment costs and generate additional income.</p> <p>The Fund may, via FDIs, generate varying amounts of market leverage (i.e. where the Fund gains market exposure in excess of the value of its assets).</p> <p>The Fund is actively managed, and the IA has discretion to select the Fund's investments. In doing so the IA will refer to the J.P. Morgan Asia Credit Index (the "Index") when constructing the Fund's portfolio, and also for risk management purposes to ensure that the active risk (i.e. degree of deviation from the index) taken by the Fund remains appropriate given the Fund's investment objective and policy. The IA is not bound by the components or weighting of the Index when selecting investments. The IA may also use its discretion to invest in securities not included in the Index in order to take advantage of specific investment opportunities. However, the geographical scope of the investment objective and policy may have the effect of limiting the extent to which the portfolio holdings will deviate from the Index. The Index should be used by investors to compare the performance of the Fund.</p>
Objective	Maximize the return on your investment through a combination of capital growth and income on the Fund's assets
Use of Derivatives	Yes. Allowed for hedging, efficient portfolio management and to achieve the Fund's investment objective.
Regulator	Commission de Surveillance du Secteur Financier (CSSF)
Fee Structure	<p>Ongoing Charges: 1.22%</p> <p>Management Fee: 1.00%</p> <p>Performance Fee: N/A</p> <p>Subscription Fee: Up to 5.00%</p> <p>Distribution Fee: N/A</p>

	Deposit Fee: N/A Redemption Fee: Up to 2.00%
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Name	HSBC Global Investment Funds – Asia Bond
Fund Manager	HSBC Investment Funds (Luxembourg) S.A.
Relationship of SLIMTC to the Fund Manager	N/A
Description	<p>Fixed Income Open-End Fund</p> <p>The Fund will normally invest at least 90% of its assets in investment grade and non-investment grade rated bonds and unrated bonds and other similar securities that are issued by governments, government related entities and supranational entities or companies based in Asia.</p> <p>The Fund may invest up to 10% of its assets in onshore Chinese bonds traded on the China Interbank Bond Market (CIBM) and up to 10% of its assets in unrated Chinese onshore bonds. The Fund will not invest more than 40% of its assets in non-investment grade rated bonds and up to 10% in lower quality debt securities issued by any single sovereign issuer.</p> <p>The Fund may invest up to 10% of its assets in convertible bonds, up to 10% of its assets in asset-backed securities (ABS) and mortgage-backed securities (MBS) and up to 10% in other funds. The Fund may invest up to 10% of its assets in contingent convertible securities. However, this is not expected to exceed 5%.</p> <p>The Fund's primary currency exposure is to the US Dollar. The Fund may also have exposure up to 30% to non-US Dollar currencies including Asian currencies. The Fund may invest in derivatives and use them for hedging and efficient portfolio management purposes. Derivatives will not be used extensively for investment purposes. Derivatives may also be embedded in other instruments used by the Fund.</p> <ul style="list-style-type: none"> <li>• The Fund may enter into securities lending transactions for up to 29% of its assets. However, this is not expected to exceed 25%.</li> <li>• The reference currency of the Fund is USD. The reference currency of this share class is USD.</li> <li>• The Fund is actively managed and does not track a benchmark. The Fund has an internal or external target to a reference benchmark, Markit iBoxx USD Asia Bond.</li> <li>• The Investment Advisor will use its discretion to invest in securities not included in the reference benchmark based on active investment management strategies and specific investment opportunities. It is foreseen that a significant percentage of the Fund's investments will be components of the reference benchmark. However, their weightings may deviate materially from those of the reference benchmark.</li> <li>• The deviation of the Fund's underlying investments' weightings relative to the benchmark are monitored, but not constrained, to a defined range.</li> <li>• Income is reinvested.</li> </ul>
Objective	To provide long term capital growth and income by investing in a portfolio of Asian bonds
Use of Derivatives	Yes. Allowed for hedging and efficient portfolio management purposes.
Regulator	Commission de Surveillance du Secteur Financier (CSSF)
Fee Structure	Ongoing Charges: 1.22%

	Management Fee: 1.00% Performance Fee: N/A Subscription Fee: Up to 5.00% Distribution Fee: N/A Deposit Fee: N/A Redemption Fee: Up to 2.00%
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Name	MFS Meridian Emerging Market Debt USD
Fund Manager	MFS Investment Management Company (Lux) S.à r.l.
Relationship of SLIMTC to the Fund Manager	N/A
Description	<p>Fixed Income Open-End Fund</p> <p>The fund invests primarily (at least 70%) in emerging market debt instruments. The fund generally focuses its investments U.S. dollar denominated emerging market debt instruments and government and government-related issuers, but may also invest in other emerging market debt instruments. The fund may invest all of its assets in below investment grade debt instruments. The Investment Manager may consider environmental, social and governance (ESG) factors in its fundamental investment analysis alongside other factors. The fund falls within Article 6 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability related disclosures in the financial sector ("SFDR") and does not promote an environmental or social characteristic, or have sustainable investment as its objective. The fund may use derivatives for hedging and/or investment purposes but will not primarily use derivatives to achieve the fund's investment objective.</p> <p>The fund's benchmark, JP Morgan Emerging Markets Bond Index Global (USD), is indicated for performance comparison only. Although the fund's investments will generally be represented in the benchmark, components are likely to be weighted differently from the benchmark and the fund is likely to invest outside of the benchmark to take advantage of attractive investment opportunities. The fund is actively managed within its objectives and the investment strategy will not restrict the extent to which portfolio holdings may deviate from the benchmark. It is expected that the fund's deviation from the benchmark will be significant, however, factors such as a low volatility environment, high correlation among issuers or lack of attractive investment opportunities outside the benchmark may limit the fund's ability to achieve performance differentiation versus the benchmark for a given period.</p>
Objective	The fund's objective is total return, measured in U.S. dollars.
Use of Derivatives	Yes. Allowed for hedging and efficient portfolio management purposes.
Regulator	Commission de Surveillance du Secteur Financier (CSSF)
Fee Structure	<p>Ongoing Charges: 0.75%</p> <p>Management Fee: 0.70%</p> <p>Performance Fee: N/A</p> <p>Subscription Fee: N/A</p> <p>Distribution Fee: N/A</p> <p>Deposit Fee: N/A</p> <p>Redemption Fee: N/A</p>

Name	MFS Meridian Emerging Market Debt Local Currency Fund
Fund Manager	MFS Investment Management Company (Lux) S.à r.l.
Relationship of SLIMTC to the Fund Manager	N/A
Description	<p>Fixed Income Open-End Fund</p> <p>The fund invests primarily (at least 70%) in debt or other instruments issued in or related to the currencies of emerging market countries. The fund may also invest on an ancillary basis in debt or other instruments issued in or related to the currencies of developed market countries.</p> <p>The fund generally focuses its investments in government and government-related debt instruments but may also invest in U.S. dollar denominated emerging market debt instruments and corporate debt instruments. The fund may invest all of its assets in below investment grade debt instruments. The fund may invest a relatively large percentage of the fund's assets in a small number of issuers, countries or a particular geographic region. The fund may invest up to 20% of net assets in securities traded on the China Interbank Bond Market. The Investment Manager may consider environmental, social and governance (ESG) factors in its fundamental investment analysis alongside other factors.</p> <p>The fund falls within Article 6 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector ("SFDR") and does not promote an environmental or social characteristic, or have sustainable investment as its objective. The fund is expected to use derivatives extensively for hedging and/or investment purposes, including to increase or decrease exposure to a particular market, segment of the market, or security, to manage interest rate or currency exposure or other characteristics of the fund, or as alternatives to direct investments.</p> <p>The fund is limited in the degree of market risk (measured by the Value-at-Risk methodology) that it may take relative to its benchmark, the JPMorgan Government Bond Index Emerging Markets Global Diversified (USD). Although the fund's investments will generally be represented in the benchmark, components are likely to be weighted differently from the benchmark and the fund is likely to invest outside of the benchmark to take advantage of attractive investment opportunities. The fund is actively managed within its objectives and the investment strategy will not restrict the extent to which portfolio holdings may deviate from the benchmark. It is expected that the fund's deviation from the benchmark will be significant.</p>
Objective	The fund's objective is total return, measured in U.S. dollars
Use of Derivatives	Yes. Allowed for hedging and investment purposes.
Regulator	Commission de Surveillance du Secteur Financier (CSSF)
Fee Structure	<p>Ongoing Charges: 0.80%</p> <p>Management Fee: 0.75%</p> <p>Performance Fee: N/A</p> <p>Subscription Fee: N/A</p> <p>Distribution Fee: N/A</p> <p>Deposit Fee: N/A</p> <p>Redemption Fee: N/A</p>

Name	MFS Global High Yield Fund
Fund Manager	MFS Investment Management Company (Lux) S.à r.l.
Relationship of SLIMTC to the Fund Manager	N/A
Description	<p>Fixed Income Open-End Fund</p> <p>The fund invests primarily (at least 70%) in below investment grade debt instruments of issuers located in developed and emerging market countries. The fund generally focuses its investments in corporate debt instruments, but may also invest in government or other non-corporate debt instruments. The Investment Manager may consider environmental, social and governance (ESG) factors in its fundamental investment analysis alongside other factors. The fund falls within Article 6 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector ("SFDR") and does not promote an environmental or social characteristic, or have sustainable investment as its objective. The fund may use derivatives for hedging and/or investment purposes but will not extensively or primarily use derivatives.</p> <p>The fund's benchmark, ICE BofA Global High Yield – Constrained Index (USD Hedged), is indicated for performance comparison only. Although the fund's investments will generally be represented in the benchmark, components are likely to be weighted differently from the benchmark and the fund is likely to invest outside of the benchmark to take advantage of attractive investment opportunities. The fund is actively managed within its objectives and the investment strategy will not restrict the extent to which portfolio holdings may deviate from the benchmark. It is</p>
Objective	The fund's objective is total return, with an emphasis on high current income but also considering capital appreciation, measured in U.S. dollars
Use of Derivatives	Yes. Allowed for hedging and investment purposes.
Regulator	Commission de Surveillance du Secteur Financier (CSSF)
Fee Structure	Ongoing Charges: 0.60% Management Fee: 0.55% Performance Fee: N/A Subscription Fee: N/A Distribution Fee: N/A Deposit Fee: N/A Redemption Fee: N/A

Name	Nomura US High Yield Bond Fund
Fund Manager	Bridge Fund Management Limited
Relationship of SLIMTC to the Fund Manager	N/A
Description	<p>Fixed Income Open-End Fund</p> <p>The fund will normally invest at least 80% of its value in bonds that have lower ratings, as defined by international agencies that provide such ratings; these may offer a higher income but also carry greater risk.</p> <p>Up to 25% of the value of the fund may be invested outside the US and Canada.</p> <p>The Fund is considered to be actively managed in reference to the ICE Bank of America Merrill Lynch US High Yield Constrained Index (the "Index") by virtue of the fact that it uses the Index for performance comparison purposes. Certain of the Fund's securities may be components of and may have similar weightings to the Index. However, the Fund may deviate significantly] from the Index and the Investment Manager may use its discretion to invest in companies or sectors not included in the Index.</p> <p>Any income the fund generates will be accumulated and reinvested on behalf of investors.</p> <p>You can buy and sell shares in the fund on any working day in Dublin, London and New York.</p>
Objective	To achieve income and capital growth by investing primarily in bonds issued mainly by companies in the US and Canada
Use of Derivatives	Yes. Allowed for hedging and efficient portfolio management purposes.
Regulator	Central Bank of Ireland
Fee Structure	<p>Ongoing Charges: 0.69%</p> <p>Management Fee: 0.50%</p> <p>Performance Fee: N/A</p> <p>Subscription Fee: N/A</p> <p>Distribution Fee: N/A</p> <p>Deposit Fee: N/A</p> <p>Redemption Fee: N/A</p>



Name	iShares \$ Ultrashort Bond UCITS ETF
Fund Manager	BlackRock Asset Management Ireland Limited
Relationship of SLIMTC to the Fund Manager	N/A
Description	<p>Global Fixed Income ETF</p> <p>The Share Class is a share class of a Fund which aims to achieve a return on your investment, through a combination of capital growth and income on the Fund's assets, which reflects the return of the Markit iBoxx USD Liquid Investment Grade Ultrashort Index, the Fund's benchmark index (Index).</p> <p>The Share Class, via the Fund is passively managed and aims to invest so far as possible and practicable in the fixed income (FI) securities (such as bonds) that make up the Index and comply with its credit rating requirements. If the credit ratings of the FI securities are downgraded, the Fund may continue to hold these until they cease to form part of the Index and it is practicable to sell the position.</p> <p>The Index measures the performance of US Dollar denominated investment grade ultrashort FI securities. The FI securities included in the Index are corporate fixed rate FI securities maturing between 0 and 1 year and corporate floating rate FI securities with a time to maturity between 0 and 3 years. The FI securities will, at the time of inclusion in the Index, have an average rating of investment grade (i.e. meet a specified level of creditworthiness) by Fitch, Moody's and Standard &amp; Poor's Ratings Services. The Index uses a market-value weighted methodology with a cap on each issuer of 3%.</p> <p>The Fund uses optimizing techniques to achieve a similar return to its Index. These may include the strategic selection of certain securities that make up the Index or other FI securities which provide similar performance to certain constituent securities. These may also include the use of financial derivative instruments (FDIs) (i.e. investments the prices of which are based on one or more underlying assets). FDIs may be used for direct investment purposes. The use of FDIs is expected to be limited for this Share Class.</p> <p>The Fund may also engage in short-term secured lending of its investments to certain eligible third parties to generate additional income to off-set the costs of the Fund.</p>
Objective	Aims to achieve a return on your investment, through a combination of capital growth and income on the Fund's assets, which reflects the return of the Markit iBoxx USD Liquid Investment Grade Ultrashort Index
Use of Derivatives	Yes. Allowed for direct investment purposes.
Regulator	Central Bank of Ireland
Fee Structure	<p>Ongoing Charges: 0.09%</p> <p>Management Fee: 0.09%</p> <p>Performance Fee: N/A</p> <p>Subscription Fee: N/A</p> <p>Distribution Fee: N/A</p> <p>Deposit Fee: N/A</p> <p>Redemption Fee: N/A</p>