WAVERTON GLOBAL STRATEGIC BOND FUND

31 August 2026

Fund aim

To achieve capital growth and income through investment in UK and international government and corporate bonds. The Fund's performance benchmark is ICE USD SOFR 1 Month.

Investment style

The Fund has a highly flexible approach to duration, credit and currency. Fund duration can be reduced to a minimum of -3. In addition the Fund can take short currency positions up to a combined maximum of 20%. Investment decisions are fundamentally driven using a combination of quantitative analysis with qualitative judgement calls. Derivative instruments are also utilised to manage risk.

Fund facts

Launch date	11 January 2010
Morningstar category	Global Flexible Bond
Benchmark	USD SOFR 1 Month
Fund size	USD 414.5m
No. of holdings	133
Domicile	Ireland
Sedol	B4T0912
Bloomberg code	WVGBDAU ID
Fund type	OEIC
Base currency	USD
Other currencies	GBP, EUR
Ex dividend dates	31 Jan, 30 Apr, 31 Jul, 31 Oct
Average credit rating	A-
Yield to maturity	6.07
Modified duration	6.50

Ratings and awards

INVESTMENT WEEK FUND MANAGER OF THE YEAR AWARDS 2022 WINNER Global Bond

LSEG Lipper Fund Awards 2024 Winner United Kingdom

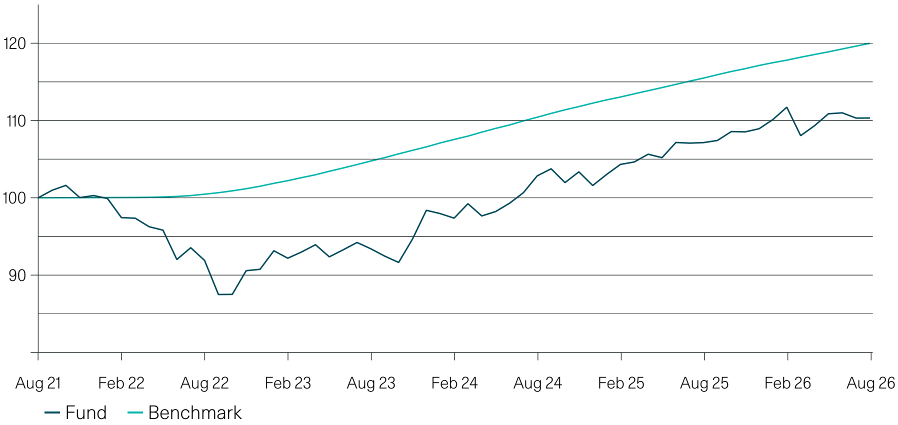
Fund manager

James Carter
Fund Manager

Jack Smith
Fund Manager

Performance

Five year performance (%)



Period performance (%)	1 month	3 months	YTD	1 year	3 years	5 years	Inception Jan 10
Fund	0.0	-0.5	1.3	3.0	18.1	10.3	64.6
Benchmark	0.3	0.9	2.4	3.9	14.5	20.0	29.7
Peer group	0.6	-0.4	0.2	1.4	15.7	-1.0	21.1
Quartile	4	2	1	1	2	1	1

Calendar year performance (%)	2025	2024	2023	2022	2021
Fund	7.2	3.3	8.4	-9.5	2.9
Benchmark	4.3	5.3	5.0	1.5	0.1

Annual discrete performance (%) - 12 months to	31/08/26	31/08/25	31/08/24	31/08/23	31/08/22
Fund	3.0	4.2	10.1	1.6	-8.1

Important information: Performance displayed is for the A Share Class. Performance is calculated on a NAV to NAV basis and does not take into account any initial fees. Performance is displayed net of fees and assumes income is reinvested. Peer Group consists of the following Morningstar Categories: Global Flexible Bond; Global Diversified Bond. The benchmark is ICE USD 1 Month LIBOR until 31 December 2021. From 1 January 2022 the benchmark for the Waverton Global Strategic Bond Fund is USD SOFR 1 Month.

Share class information

Share class	ISIN	AMC (%)	NAV	Historic yield (%)	Ongoing charge (%)
A USD INC *	IE00B4T09128	0.50	7.92	4.3	0.60
A GBP INC *	IE00B4V37489	0.50	7.14	4.3	0.60
I USD INC	IE00B6Y98M27	0.75	9.18	3.4	0.85
I GBP INC	IE00B6Y98N34	0.75	9.63	3.4	0.85
I EUR INC	IE0006YEX043	0.75	8.33	3.5	0.85
I EUR ACC	IE00BQ1KPV61	0.75	11.27	N/A	0.85
PI EUR INC	IE000ZZPTA49	0.40	9.80	3.8	0.50
PI EUR ACC	IE000NXSVZN1	0.40	10.00	N/A	0.44
II USD INC	IE000MYFBE92	0.40	9.98	3.8	0.44

The share classes listed above are subject to minimum investment amounts. Please refer to the Fund Prospectus or your usual W1M contact for further details.
*Performance fee for A Class only. 10% on outperformance of benchmark with high watermark. Any underperformance is carried forward.

Risk warning: Past performance is no guide to future performance. The value of holdings may fall as well as rise. All financial investments involve an element of risk. The level of income from the investment may fluctuate in value. Currency movements may also affect the value of the investment. If the currency in which the past performance is displayed differs from the currency of the country in which you reside, then you should be aware that due to exchange rate fluctuations the performance shown may increase or decrease if converted into your local currency.

Sources: W1M, Morningstar, Bloomberg Composite Ratings, RIMES.

Portfolio summary

Credit quality	(%)
AAA	10.9
AA	27.8
A	11.9
BBB	20.5
BB	15.6
B	3.0
CCC	0.0
CC	0.0
NR	7.6
Cash	2.6
Total	**100.0**

Sector	(%)
Government	41.2
Financial	33.6
Energy	6.9
Industrial	3.9
Communications	3.6
Utilities	2.7
Cash	2.6
Basic materials	2.2
Technology	1.8
Consumer, cyclical	1.2
Consumer, non-cyclical	0.5
Total	**100.0**

Currency	(%)
US Dollar	83.1
Euro	5.0
Norwegian Krone	2.6
Brazilian Real	2.6
Mexican Peso	2.1
Indonesian Rupiah	2.0
Indian Rupee	2.0
Philippine Peso	1.9
South African Rand	0.9
Japanese Yen	0.7
South Korea Won	0.0
Canadian Dollar	0.0
Australian Dollar	-0.2
Chinese Renminbi	-1.1
British Pound	-1.7
Total	**100.0**

Top 10 issuers	(%)
US Treasury Inflation-linked	10.9
UK Gilt	5.4
Goldman Sachs	5.2
UK Inflation-linked Gilt	5.2
Canadian Government	5.0
Morgan Stanley	3.5
BNP Paribas	2.7
African Development Bank	2.5
Standard Chartered	2.0
Australian Government	2.0
Total	**44.5**

Contact details

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Administrator

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For full details of investment risks please refer to the Prospectus. A copy of the full prospectus and the KIID is available from W1M Investment Management Limited or the Administrator, CACEIS Ireland Limited.