

Canaccord Genuity Bond Fund - USD

Canaccord
WEALTH

30 September 2025

Key facts

Lead manager: Paul Philp

Fund size: \$33.6m

Ireland inception date: 1/12/2014

ISA/PEP eligible: Yes

SIPP eligible: Yes

UK reporting status: Yes

FCA recognised: Yes

CBol Authorised: Yes

MAS restricted foreign scheme: Yes

Reference index: Bloomberg Global Aggregate-Agency 3-5Year Total Return Index Value USD

Other information

Minimum investment

Initial (or currency equivalent): \$5,000

Ongoing (or currency equivalent): \$1,000

Domicile: Ireland

Custodian/Trustee: Northern Trust

Yield: 4.23%²

SRRI: 3³

Dealing

Cut-off time: 2pm

Dealing frequency: Daily

Contact Northern Trust (fax):

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Contact us

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Guernsey: +44 1481 733 900

Isle of Man: +44 1624 690 100

Investment involves risk. The value of investments and the income from them can go down as well as up and you may not get back the amount originally invested.

Investors should carefully read the Key Investor Information Document (KIID) and Fund Supplement before making a decision to invest.

Past performance is not indicative of future performance.

The returns in this factsheet are shown in USD. These returns may differ significantly when converted to other currencies at the prevailing exchange rates.

This is a marketing communication and not a contractually binding document. Please refer to the prospectus of the UCITS and to the KIID. Do not base any final investment decision on this communication alone.

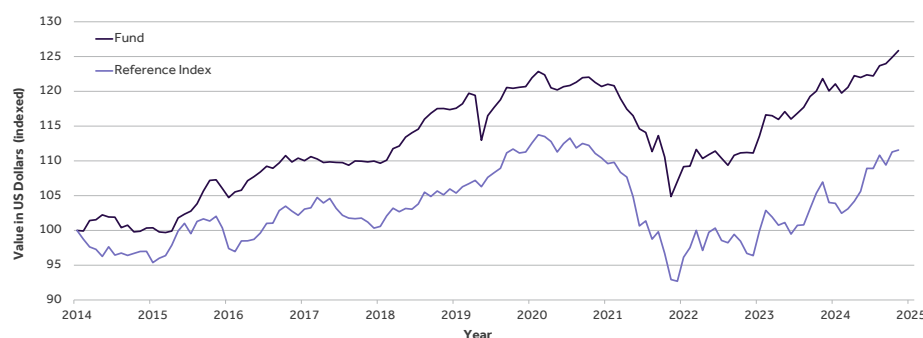
Important information

Please read over page.

Investment objective

The investment objective of the fund is to generate positive total returns from a diversified portfolio of bonds and other debt securities and collective investment schemes (CIS).

Return profile¹



Cumulative performance (%)¹

Total return from inception to 30/9/2025

	1 month	3 months	YTD	1 year	3 years	5 years	Inception
Bond Fund	+0.78	+1.77	+5.09	+3.32	+20.02	+4.38	+25.86
Bloomberg Gbl Agg Agnc 3-5Y TR USD	+0.25	+0.67	+8.87	+4.30	+20.03	+0.38	+11.55

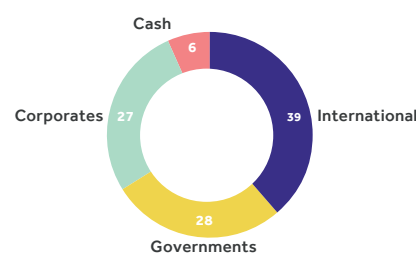
Top ten holdings (%)

iShares USD Corporate Bond	9.82
Capital US Corporate Bond	9.81
iShares USD Treasury Bond 7-10 yr	9.80
Jupiter Dynamic Bond	9.70
Amundi US TIPS Govt I-L Bond	9.64
Vanguard USD Treasury Bond	8.29
TwentyFour European ABS	7.37
TwentyFour Strategic Income	7.13
BlackRock US Dollar Liquidity	5.11
Schroder Securitised Credit	4.88

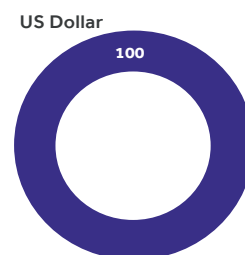
Yield/duration (%)

Gross Income Yield	4.61
Bond Weighted Yield to Maturity (YTM)	5.17
Bond Weighted Duration	4.80

Sector analysis (%)



Currency analysis (%)



1. The performance data shown represents the actual performance of the Canaccord Bond Fund US Dollar hedged share class from 01/12/14 to 20/9/24. On 20/9/24 the fund changed to a US Dollar base currency and therefore has become the main fund line. Performance is shown against an index for reference purposes only and this was changed in June 2017 as the previous reference benchmark is no longer available. Past performance is not indicative of future performance.

2. Source: Bloomberg.

3. The Synthetic Risk and Reward Indicator (SRRI) displays the historic volatility of the fund's performance and categorises it accordingly. The values will range from 1 to 7, where 1 will mean lower risk and 7 indicates that the level of risk is relatively high.

Important information

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Canaccord Genuity Bond Fund - USD Manager's commentary

The Canaccord Genuity Bond Fund was up +0.78% in September (+5.09% year-to-date). As a comparative, the Bloomberg Global Aggregate USD 3-5 year index was up +0.25% over the same period (+8.87% year-to-date). Global bond markets were volatile in September with global political uncertainty, fiscal sustainability and increased expectations for rate cuts in the US being the main focus of attention. Overall, during the month government bond yields fell and credit spreads tightened further.

In the US, Treasury yields fell as market attention shifted from upside inflation risks to downside growth risks. While activity data remains resilient, the labour market showed clearer signs of cooling. In the three months to August, the US economy posted average monthly job gains of 29,000, down from 99,000 in the three months to May. The Bureau of Labour Statistics also revised its payroll employment growth figures lower by a much larger than expected 911,000 in the 12 months to March 2025, signalling that the US economy was not as robust as previously thought. The US bond market rallied further in the wake of a Federal Reserve interest rate cut in mid-September, the first move since December 2024, with expectations of more to come in the latter part of 2025 and throughout 2026. The US Treasury 10-year yield fell by 7 basis points in September to 4.15%

Mixed yield movements in the Eurozone, with investor concerns surrounding France's fiscal outlook being the main driver.

In the UK, still-sticky inflation, alongside renewed focus on the fragility of government finances ahead of the November budget, helped to push 30-year Gilt yields to their highest level since May 1998 in September. The Bank of England kept interest rates unchanged at 4%.

The fund's headline YTM (Yield to Maturity) is currently 5.17% and we are currently targeting an income delivery of around 4% per annum. The fund's duration is approximately 4.80 years.