

7IM AAP INCOME FUND

AS AT 31 JANUARY 2019

SEVEN 
Investment Management

EQUITY TOTAL	23.6%
UK EQUITY	10.5%
UK EQUITY VALUE STRATEGY*	10.5%
US EQUITY	1.9%
US EQUITY VALUE STRATEGY*	1.8%
US EQUITY VALUE BASKET	0.1%
EUROPEAN EQUITY	3.9%
EUROPEAN EQUITY VALUE BASKET	3.9%
ASIA & EMERGING MARKETS EQUITY	7.3%
ISHARES DJ ASIA PACIFIC DIVIDEND SELECT	4.1%
EMERGING MARKETS EQUITY VALUE STRATEGY*	2.1%
WISDOMTREE EMERGING ASIA EQUITY INCOME	1.0%

BONDS TOTAL	62.8%
GLOBAL HIGH YIELD BONDS	8.6%
CARADOR INCOME FUND	2.3%
FAIR OAKS INCOME	2.1%
BLACKSTONE/GSO LOAN FINANCING	1.1%
NB GLOBAL FLOATING RATE INCOME	1.0%
CVC CREDIT PARTNERS EURO OPPORTUNITIES £	1.0%
ALCENTRA EUROPEAN FLOATING RATE INCOME	0.8%
CVC CREDIT PARTNERS EURO OPPORTUNITIES €	0.3%
GLOBAL GOVERNMENT BONDS	8.0%
ISHARES OVERSEAS GOVT BOND FUND	8.0%
GLOBAL CORPORATE BONDS	22.0%
ISHARES OVERSEAS CORPORATE BOND FUND	9.8%
TWENTYFOUR AM MONUMENT BOND	5.4%
TWENTYFOUR AM DYNAMIC BOND	4.3%
VANGUARD UK SHORT-TERM INV GRADE BOND INDEX	2.5%
GILTS & GOV-RELATED SECURITIES	3.2%
GILT BASKET	3.2%
SHORT TERM STERLING BONDS	1.9%
SHORT TERM STERLING BOND BASKET	1.9%
EMERGING MARKET DEBT	16.1%
L&G EMERGING MARKETS GOVERNMENT BOND \$	8.1%
L&G EM GOVT BOND IN LOCAL CURRENCY	8.0%
GLOBAL CONVERTIBLES	3.0%
NN GLOBAL CONVERTIBLE OPPORTUNITIES	1.7%
NN INV PARTNERS GLOBAL CONV T BOND \$	1.3%
CASH AND MONEY MARKET	4.2%

OTHER ASSETS TOTAL	9.4%
REAL ESTATE	1.8%
LXI REIT	1.8%
INFRASTRUCTURE	3.0%
HICL INFRASTRUCTURE COMPANY	1.1%
BBGI SICAV	1.0%
INTERNATIONAL PUBLIC PARTNERSHIP	0.9%
ALTERNATIVE STRATEGIES	1.0%
UK MORTGAGES LTD	1.0%
ALT STRATEGIES: MARKET NEUTRAL	3.5%
ML CAPITAL AST MGT ANGEL OAK MULTI STRAT INC	2.5%
BNP COMMODITY CARRY NOTE	1.0%
RISK MITIGATION	0.1%

*7IM Unitised Strategy 0% AMC. The actual portfolio may vary and all data is subject to rounding. The snapshot represents the estimated net market exposure of the fund, accounting for futures and collateral held against futures. The gross market exposure – the sum of long exposures, including futures – will often exceed 100%.

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