

# Fund Fact Sheet

## Royal Fidelity International Investment Fund Targeted Income Fund

as of 31 Mar 2019

### Investment Objective

The primary objective of the fund is to provide exposure to USD-denominated fixed income both in developed and emerging markets, through selective individual securities and international fixed income mutual funds.

### Strategy

The fund targets a portfolio of higher-yielding USD-denominated fixed income investments that also provide consistency of return with the safety of shorter durations. The fund will seek an overall net yield between 4-5%, which may involve some concentration, but within acceptable risk parameters.

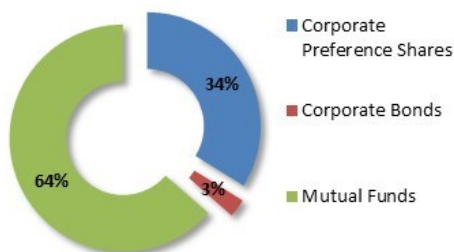
### Fund Features

- ◆ Diversified across countries and industries;
- ◆ Higher yielding USD exposure;
- ◆ An investment should be considered long-term, generally at least five years.

### Monthly Performance since 2011

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Ann.
2011											-0.66%	-1.11%	-1.77%
2012	-0.02%	-0.34%	-0.32%	-0.22%	-0.20%	-0.22%	-0.05%	-0.14%	0.50%	-0.09%	0.31%	0.49%	-0.31%
2013	-1.19%	-0.34%	-0.07%	0.79%	-2.24%	-1.75%	0.28%	-0.97%	0.85%	0.27%	-0.49%	0.71%	-4.16%
2014	-0.13%	1.46%	0.36%	0.62%	0.78%	0.47%	0.36%	0.39%	0.28%	0.38%	0.47%	0.24%	4.41%
2015	0.46%	0.06%	0.41%	0.32%	0.55%	0.29%	0.45%	0.17%	0.38%	0.45%	0.42%	0.24%	4.27%
2016	0.18%	0.39%	0.56%	0.49%	0.40%	0.54%	0.59%	0.52%	0.40%	0.16%	-0.63%	0.18%	3.86%
2017	0.52%	0.60%	0.70%	0.52%	0.33%	0.10%	0.43%	0.58%	0.20%	0.29%	-0.20%	0.23%	4.37%
2018	0.49%	-0.15%	0.16%	0.17%	-0.23%	0.08%	0.63%	-0.33%	0.10%	-0.17%	0.29%	0.04%	1.08%
2019	0.71%	0.21%	1.05%										1.97%

### Allocation



### Risk Profile

Low Low-Med Med Med-High High



### Key Facts

Investment Manager: Royal Fidelity Merchant Bank & Trust

Portfolio Manager: Committee

Inception: 2011  
Fund Currency: USD  
Fund Assets: USD \$28.86M  
Fund Type: Global Fixed Income

Min Investment: \$5,000  
Min Additional: \$1,000

Dealing Frequency: Monthly

Share Classes:  
Series 1 Retail  
Series 2 Institutional  
Series 3 Pension

Initial Sales Charge: up to 1%  
Management Fee: 1.00%

Redemption Fee: 2% if within 6 months of initial subscription. Thereafter, \$50 processing fee.

### Contact Details

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To find out more about this and our other funds, visit our website at [www.royalfidelity.com](http://www.royalfidelity.com)

*The Targeted Income Fund was established November 2011 as a sub fund of the Royal Fidelity International Investment Fund. The performance shown above includes management fee, but optional sales fee and other fund charges are not included in the calculations. Specific portfolio composition is subject to change without notice. The fund's benchmark is the Bloomberg Barclays Emerging Markets USD Sovereign Bond Index. Past performance is not a guarantee of future results and all potential investors should consult with an advisor before investing.*

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