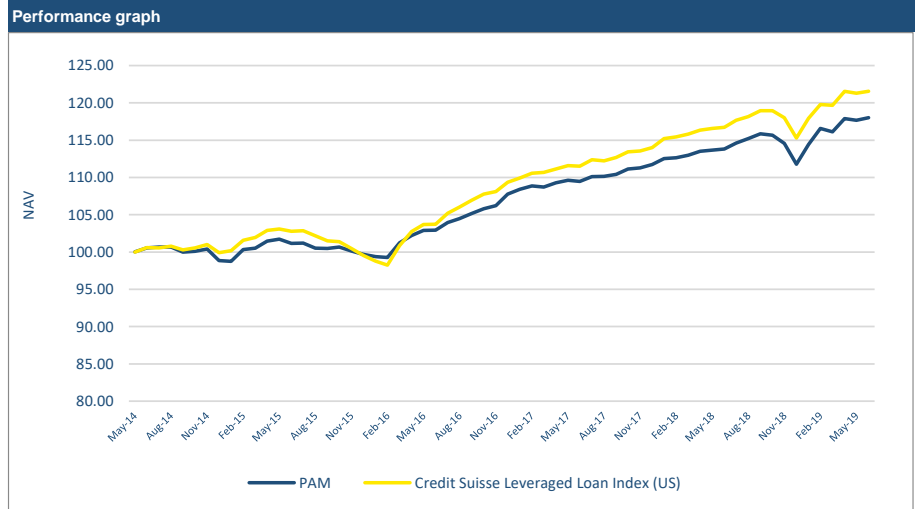


U.S. Dollar Capitalization Share Class

Factsheet data as of: **30-6-2019**

Fund	
Launch date fund	May 2014
Launch date shareclass	19 May 2014
Dealing frequency	Daily
Currency	USD
Type	Capitalization
QIAIF	Yes
ISIN	IE00BMQX0X92
Bloomberg ticker	PAMSLUS
Benchmark	Credit Suisse Leveraged Loan Index (US)
Portfolio Manager	Pacific Asset Management
AUM	\$71 in millions
NAV	118.01 as of 30-6-2019
Management fee	0.45%
Other expenses	0.15%
Hedging expenses	0.00%
TER (Total expense ratio)	0.60%
Auditor	Deloitte
Offering documents	www.candoris.nl



source: Pacific Asset Management and Credit Suisse

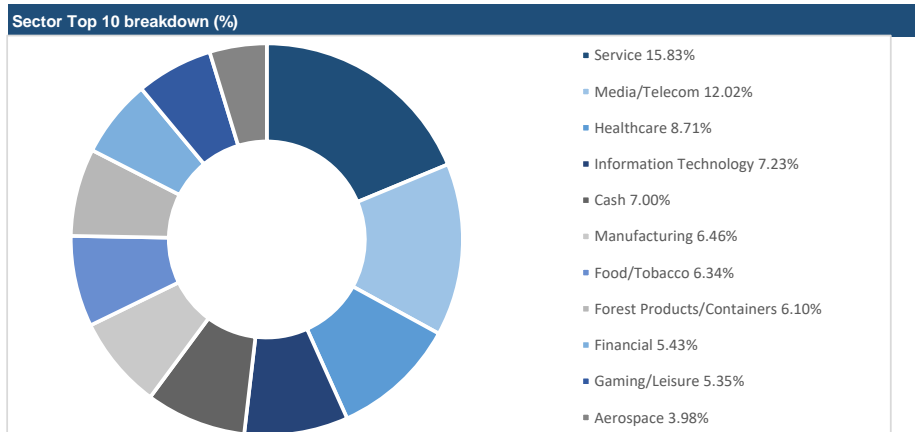
Risk indicator	3
The risk indicator is an official measure of the risk associated with investing in the fund. The indicator runs on a scale from 1 to 7, wherein 1 represents the lowest risk. Low risk is usually associated with low returns, while the higher risk associated with higher returns.	

Performance table	1M	YtD	1 Year	3 Year*	S. inception*
PAM U.S. Dollar Capitalization Share Class	+0.28%	+5.31%	+3.69%	+4.66%	+3.15%
Credit Suisse Leveraged Loan Index (US)	+0.22%	+5.15%	+4.15%	+5.43%	+3.73%
Outperformance vs Benchmark	+0.06%	+0.16%	-0.46%	-0.77%	-0.57%

*3 year and since inception performance is annualised and the sources are Pacific Asset Management and Strate Street

Fund characteristics	Fund	Benchmark	Difference
Effective Duration	0.26	0.25	+0.01
Weighted Average Maturity	4.71	4.92	-0.21
Average Price	\$98.94	\$96.78	+\$2.16
Average Price (loans only)	\$98.95	\$96.78	+\$2.17
Coupon	5.34%	6.02%	-0.68%
Effective Yield (4yr life)	5.64%	6.68%	-1.04%
Average Credit Quality	BB-	BB-	
Number of Issues	139	1,657	-1518
Number of Issuers	113	1,371	-1258

source: Pacific Asset Management



source: Pacific Asset Management

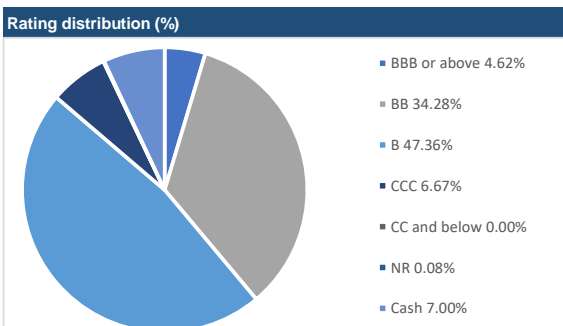
Investment Objectives
The investment objective of the Sub-Fund is to seek to outperform the Credit Suisse Leveraged Loan Index through investing primarily in bank loans of non-investment grade companies

Security Type	
Bank Loans	92.32%
First Lien	85.84%
Second Lien	6.49%
Third Lien/Unsecured	0.00%
Bonds	0.68%
Secured	0.42%
Unsecured	0.26%
Cash	7.00%

source: Pacific Asset Management

Top 10 Holdings	Percentages
Zayo Group, LLC	2.65%
First Data Corporation	1.74%
Multi-Color Corporation	1.73%
Reynolds Group Holdings Inc	1.72%
Advanced Disposal Services Inc.	1.70%
Filtration Group Corporation	1.38%
Prairie Eci Acquiror LP	1.36%
Wand Newco 3, Inc.	1.36%
Valeant Pharmaceuticals International	1.36%
Sprint Communications, Inc	1.36%

source: Pacific Asset Management



source: Pacific Asset Management

Portfolio Manager
Pacific Asset Management actively invests in corporate credit securities on the basis of fundamental credit analysis with the objective of identifying and realizing relative value. Our boutique structure, along with the scale and investment infrastructure of our parent, Pacific Life Insurance Company, combine to provide an ideal platform for the discovery and capture of credit opportunities in today's dynamic markets.

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U.S. Dollar Capitalization Share Class

Factsheet data as of: 30-6-2019

'Please note the characteristics below are from the strategy with the longer trackrecord, not the fund'

Strategy characteristics	
Alpha	1.64
Beta	0.88
Standard Deviation	6.48
UMC	101.13
DMC	78.95
Information Ratio	0.54
Tracking error	2.38
Sharpe Ratio	0.73

Source: eVestment Pacific Asset Management: Corporate (Bank) Loan Strategy Composite**Disclaimer 1**

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