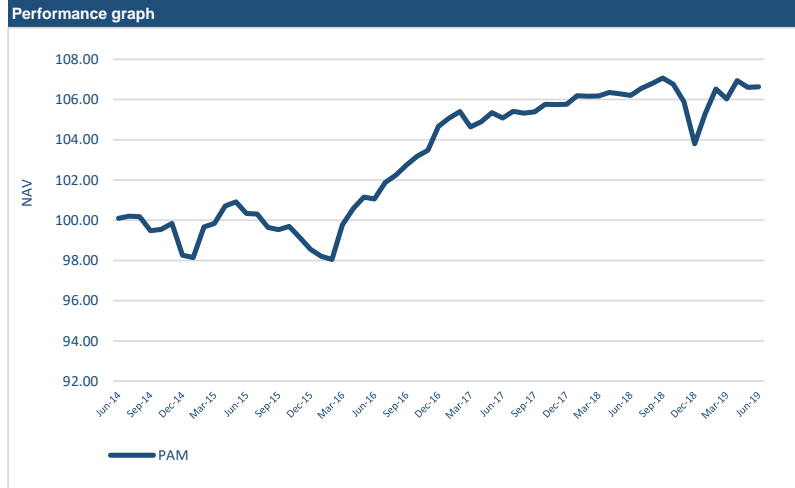


# Euro Hedged Distribution Share Class

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

| Fund                     |  |
|--------------------------|--|
| Launch date fund         | May 2014   |
| Launch date shareclass   | 25 June 2014   |
| Dealing frequency        | Daily  |
| Currency                 | EUR  |
| Type                     | Distributive   |
| QIAIF                    | Yes  |
| ISIN                     | IE00BMQX0Z17   |
| Bloomberg ticker         | PAMSLED  |
| Benchmark                |  |
| Portfolio Manager        | Pacific Asset Management                             |
| AUM                      | \$71 in millions                                     |
| NAV                      | 71.84 as of 30-6-2019                                |
| Management fee           | 0.45%  |
| Other expenses           | 0.15%  |
| Hedging expenses         | 0.08%  |
| TER(Total expense ratio) | 0.68%  |
| Auditor                  | Deloitte   |
| Offering documents       | <a href="http://www.candoris.nl">www.candoris.nl</a> |



source: Pacific Asset Management

| 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. |   |

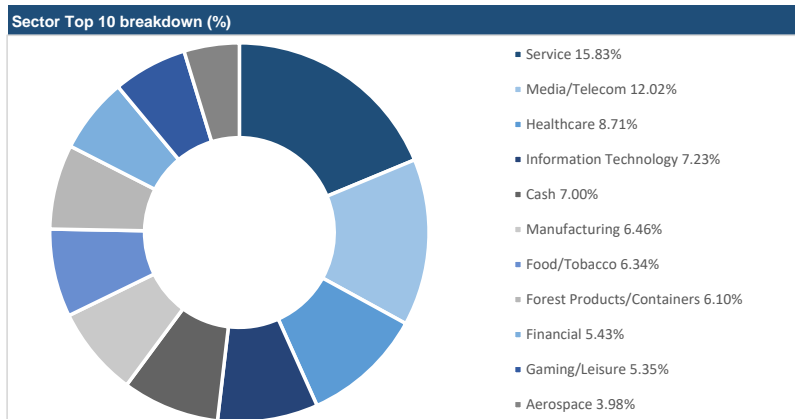
| Performance table                        | 1M     | YtD    | 1 Year | 3 Year* | S. inception* |
|--|--------|--------|--------|---------|---------------|
| PAM Euro Hedged Distribution Share Class | +0.02% | +2.73% | +0.40% | +1.80%  | +1.23%        |

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

| Fund characteristics       | Fund    | Benchmark |         |
|----------------------------|---------|-----------|---------|
| 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

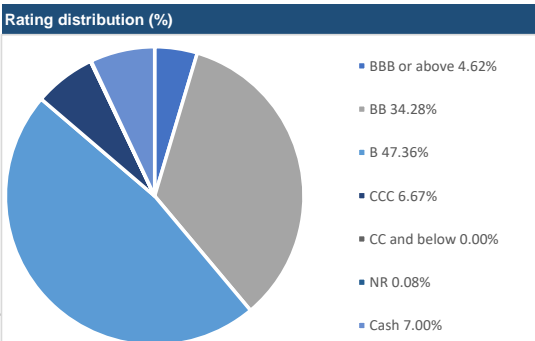
| Investment Objectives  |
|--|
| The investment objective of the Sub-Fund is to seek to outperform the Credit Suisse Leveraged Loan Index through investing primarily in bank loans of non-investment grade companies |



source: Pacific Asset Management

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

source: Pacific Asset Management



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

**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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## Euro Hedged Distribution 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

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