

# Appian Euro Liquidity Fund

June 2022

The Appian Euro Liquidity Fund (the Fund) is an active fund which primarily invests in cash deposits but may also invest in short-dated government debt, corporate debt and Floating-Rate Notes (FRNs). Capital preservation with appropriate levels of return is the objective of the Fund.

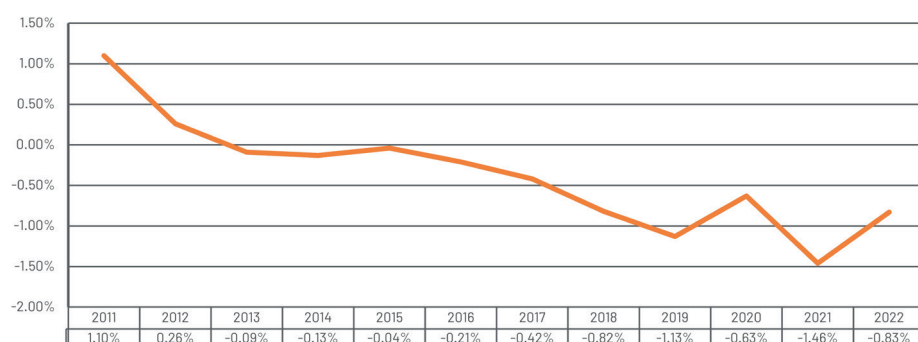
Detailed due diligence and credit analysis are completed prior to any investment. Diversification of risk is achieved using different instruments and institutions.

## Fund objective

The Fund seeks to provide liquidity and a moderate rate of income, to the extent consistent with the preservation of capital. The Fund seeks to achieve its investment objective by investing on a diversified basis in deposits and debt securities.

## Fund performance

Source: Gresham House, Ireland as at 30 June 2022



## Cumulative performance

Source: Gresham House, Ireland as at 30 June 2022

Cumulative returns month ending 30 June 2022	1 month	YTD	1 year	3 years	5 years	10 years	Since launch (1 Jan 2009)
Appian Euro Liquidity Fund - Gross returns	-0.17%	-0.83%	-1.61%	-3.55%	-5.07%	-5.57%	0.71%
Appian Euro Liquidity Fund - Annualised return	-	-	-1.61%	-1.20%	-1.03%	-0.57%	0.05%

## Discrete performance

Source: Gresham House, Ireland as at 30 June 2022

Discrete annual returns	YTD 2022	2021	2020	2019	2018	2017
Appian Euro Liquidity Fund	-0.83%	-1.46%	-0.63%	-1.13%	-0.82%	-0.42%

Capital at risk. Past performance is not a reliable indicator of future performance. Portfolio investments in smaller companies typically involve a higher degree of risk. Charts and graphs are provided for illustrative purposes only as there is no official benchmark for this Fund.



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## Fund manager



Pat Kilduff

Senior Fund Manager

## Fund information

### Launch date

1 January 2009

### Fund size

€4.8mn

### Fund sector

Euro Cash Fund

### Number of holdings

15

### Fund price

€100.71 (as at 30 June 2022)

### Dealing period

Weekly

### Net target return

0.00-1.00%

## Ratings



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## Top 10 holdings

Holding	Description	NAV
Citigroup	Cash on call	22.18
Allied Irish Banks	Fixed deposit	8.28
Allied Irish Banks	Fixed deposit	8.16
BNP Paribas	Floating-Rate Note (FRN)	7.30
KBC	Fixed deposit	7.19
Germany	Government Bond	6.35
France	Government Bond	6.32
Goldman Sachs	FRN	6.25
KBC Bank UK	Fixed deposit	6.20
Allied Irish Banks	Fixed deposit	6.18

## Key risks

- The value of the Fund and the income from it is not guaranteed and may fall as well as rise. As your capital is at risk you may get back less than you originally invested
- Past performance is not a reliable indicator of future performance
- If you invest in any of the funds you may lose some or all of the money you invest
- Appian Funds may be affected by changes in currency exchange rates

## Primary share class information

Minimum investment	€25,000
Minimum top up	€10,000
Minimum regular savings plan	N/A
Annual management charge	0.25%
LEI code	635400XFDH2JLKYIWQ75

## Portfolio manager

### Gresham House Asset Management Ireland Ltd (Gresham House, Ireland)

As an operating business of Gresham House plc in Ireland, Gresham House, Ireland manages and advises funds and co-investments across a range of differentiated alternative investment strategies for third-party clients. Gresham House plc (ticker: LON:GHE) is a London Stock Exchange quoted specialist asset manager and adviser with c.€8.4bn (c.£7.3bn).

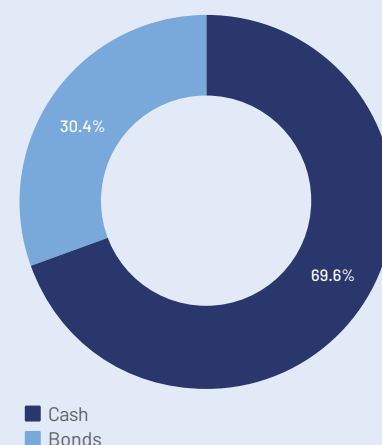
Source: Gresham House plc as at 30 June 2021  
<https://www.xe.com/currencytables/?from=EUR&date=2022-06-30#table-section>

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## Asset positioning



Source: Gresham House, Ireland as at 30 June 2022

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