# Appian Euro Liquidity Fund

## Monthly Factsheet – 31 March 2022

Since 1857
Gresham House
*Specialist asset management*

### Appian Euro Liquidity Fund

The Appian Euro Liquidity Fund is an active fund which invests in primarily 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 is completed prior to any investment. Diversification of risk is achieved using different instruments and institutions.

### Performance

| Performance | 3 months | 6 months | YTD | 1 year | 3 years | 5 years | 10 years | Since inception |
|---|---|---|---|---|---|---|---|---|
| Appian Euro Liquidity Fund (Cumulative)[1] | -0.42 | -0.83 | -0.42 | -1.58 | -3.41 | -4.72 | -5.02 | 1.13 |
| Appian Euro Liquidity Fund (Annualised)[1] | - | - | - | -1.58 | -1.15 | -0.96 | -0.51 | 0.08 |

Best monthly return **0.54% - August 2011**
Worst monthly return **-0.25% - February 2020**

*1. Returns are net of 0.25% p.a. management charges*

### Investment information[2]

Fund category **Cash**
Launch date **1 January 2009**
Currency **Euro**
Net target return **0.00-1.00%**
Unit price (NAV per unit) **€101.13**
Fund size **€4.30m**
Min initial investment **€25,000**
Min subsequent investment **€10,000**
Dealing period **Weekly**
Annual Management Fee **0.25%**
Custodian bank **Citibank Europe plc**
Custodian/Administrator fee **0.10-0.25%**

### Morningstar rating

*2. As at 31 March 2022*

### Appian Euro Liquidity Fund % return

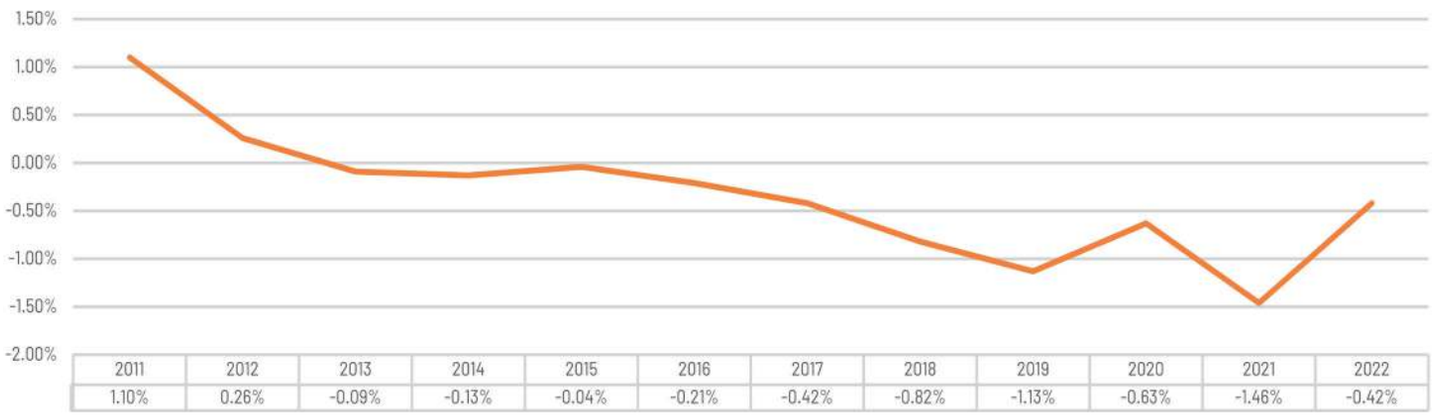



*Chart source: Gresham House Ireland as at 31 March 2022*

### Fund positioning

| Asset positioning | % |
|---|---|
| Cash | 18.2 |
| Cash deposits | 52.8 |
| Cash equivalents | 29.0 |

| Deposit institutions | % |
|---|---|
| CitiBank | 18.2 |
| KBC | 27.6 |
| AIB | 25.2 |

| Cash alternatives | % |
|---|---|
| Santander FRN | 9.3 |
| BNP FRN | 8.1 |
| Goldman Sachs | 7.0 |
| Volkswagen FRN | 4.6 |

***Past performance is not a reliable indicator of future performance. Capital at risk.***

*The value of investments may fall as well as rise and investors may not get back the original amount invested.*

*Investments in smaller companies may carry a higher degree of risk than investments in larger, more established companies.*

## Investment Manager

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

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Gresham House plc (GHE.LN) is a London Stock Exchange quoted specialist alternative asset manager with c.€7.8bn (£6.5bn) assets under management.[1]

*1. Gresham House plc, 31 December 2021*
*Exchange rate: 1.20:1, https://www.xe.com/currencytables/?from=EUR&date=2022-01-27#table-section*

## Risks:

- If you invest in any of the funds you may lose some or all of the money you invest
- Past performance is not a reliable guide to future performance
- Appian Funds may be affected by changes in currency exchange rates
- The value of your investment may go down as well as up



Niall Dineen
Chief Investment Officer



John Mattimoe
Senior Fund Manager



Derek Heffernan
Senior Fund Manager



Pat Kilduff
Senior Fund Manager

## Important information

Please note that any target return noted in this material is not guaranteed.

The Appian Multi Asset Fund, Appian Impact Fund, Appian Global Dividend Growth Fund, Appian Global Small Caps Fund and the Appian Euro Liquidity Fund are Retail Investment Alternative Investment Funds and are sub funds of the Appian Unit Trust.

The Appian Burlington Property Fund is a limited liquidity fund and is only open to qualifying investors. A minimum investment threshold of €100,000 applies. Redemptions are at the discretion of the directors and minimum investment term prior to any redemption request being considered is two years from investment.

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Please contact a member of the Gresham House team if you wish to discuss your investment or provide feedback on this document. Gresham House is committed to meeting the needs and expectations of all stakeholders and welcomes any suggestions to improve its service delivery. www.greshamhouse.ie

## Contact

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