

GVF Insurance Linked Securities Fund Fund Brief as at September 30, 2023

FUND INFORMATION

Summary The Global Voyager Insurance Linked Securities Fund seeks to achieve attractive risk-adjusted returns that are demonstrably uncorrelated with traditional asset classes by investing, directly and indirectly, through a fund of funds structure, in a diversified portfolio of insurance-linked investments in catastrophe risk markets (“ILS”) and other investments in catastrophe risk markets, with a particular focus on natural catastrophe risks, and through direct or indirect investments in reinsurance vehicles that write reinsurance or retrocession contracts.

Assets Under Management \$12.5 million

Base Currency USD

Management Fee 1.50%

Minimum Subscription \$250,000

Subscription Frequency Monthly

Redemption Frequency Semi-Annually (Initial 12 Month Lock-up)

Redemption Notice 90 Days

Manager Clarien Investments Limited

Administrator Apex Fund Services Ltd.

Auditor PwC Bermuda

Contact Details PrivateWealth@clarienbank.com

PERFORMANCE

SEPTEMBER 30, 2023

	QTD	YTD	1 YEAR	INCEPTION*
GVF ILS FUND	6.3%	11.2%	10.0%	2.5%
EUREKAHEDGE ILS INDEX	2.6%	9.8%	13.7%	4.1%

*Inception Date: December 31, 2021

FUND COMPOSITION

INDUSTRY-LOSS CONTRACTS	31%
REINSURANCE	30%
RETROCESSION	19%
CATASTROPHE BONDS	12%
INSURANCE	4%
CASH & EQUIVALENTS	4%

GROWTH OF \$100 Since Inception

