

# GVF Insurance Linked Securities Fund

As at 06/30/2026

## FUND INFORMATION

The Global Voyager Insurance Linked Securities Fund seeks to achieve attractive long-term capital appreciation with reasonable annualised volatility over an investment period of 5 years with a low correlation to traditional equity and fixed income markets.

## FUND FACTS

|                         |                            |
|-------------------------|----------------------------|
| FUND INCEPTION          | December 31, 2021          |
| ASSETS UNDER MANAGEMENT | \$16.8m                    |
| BASE CURRENCY           | USD                        |
| MANAGEMENT FEE          | 1.5%                       |
| MINIMUM SUBSCRIPTION    | \$250,000                  |
| SUBSCRIPTION FREQUENCY  | Monthly (12 month lock-up) |
| REDEMPTION FREQUENCY    | Semi-Annually              |
| REDEMPTION NOTICE       | 90 Days                    |
| MANAGER                 | Clarien Investments Ltd    |
| ADMINISTRATOR           | Apex Fund Services Ltd     |
| AUDITOR                 | PwC Bermuda                |

## MANAGER ALLOCATIONS

|                    |     |
|--------------------|-----|
| PILLAR CAPITAL     | 58% |
| NEUBERGER BERMAN   | 34% |
| CASH & EQUIVALENTS | 8%  |

## PERFORMANCE

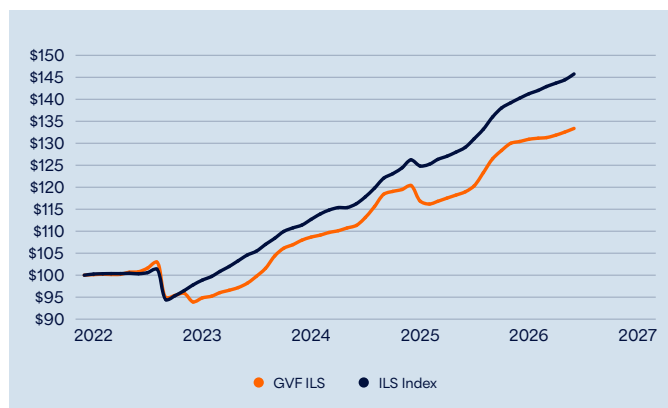
|                                | QTD  | YTD  | 1YR   | 3YR   | INCEPTION |
|--------------------------------|------|------|-------|-------|-----------|
| GVF ILS                        | 1.6% | 2.3% | 12.1% | 10.8% | 6.6%      |
| EUREKAHEDGE ILS ADVISERS INDEX | 2.0% | 3.9% | 12.9% | 11.7% | 8.7%      |

## FUND COMPOSITION %

|                         |     |
|-------------------------|-----|
| REINSURANCE             | 33% |
| INDUSTRY-LOSS CONTRACTS | 25% |
| RETROCESSION            | 8%  |
| CATASTROPHE BONDS       | 11% |
| OTHER                   | 11% |
| INSURANCE               | 3%  |
| CASH & EQUIVALENTS      | 9%  |

## GROWTH OF \$100

TIME PERIOD:  
31/12/2021 to 06/30/2026



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