

Quarterly Investment Bulletin

Second quarter 2022

Monument International Funds (IOM) Limited

This quarterly investment bulletin should be read in conjunction with the Monument International Funds Scheme Particulars, a copy of which can be found on our website.

Monument International Funds (IOM) Limited

Monument International Funds (IOM) Limited (MIF) is an open-ended investment company which offers shares in various funds. The funds, which are managed by Monument International Fund Managers (IOM) Limited (MIFM), invest in a wide range of company shares, a variety of fixed interest instruments, and various Government securities both in the UK and around the world.

For further information on our funds, please see our website

This investment bulletin provides performance information and geographical splits for April, May and June 2022

Percentage Growth (offer to offer)	Performance in fund currency					Performance in Sterling				
Performance over period	Apr-21	Apr-20	Apr-19	Apr-18	Apr-17	Apr-21	Apr-20	Apr-19	Apr-18	Apr-17
	Apr-22	Apr-21	Apr-20	Apr-19	Apr-18	Apr-22	Apr-21	Apr-20	Apr-19	Apr-18
Managed	-12.5%	25.3%	4.4%	3.5%	11.8%	-3.2%	12.6%	8.6%	9.1%	5.2%
Worldwide Equity	-11.9%	40.3%	1.4%	5.4%	16.7%	-2.5%	26.1%	5.5%	11.2%	9.8%
North American Growth	-1.9%	47.9%	1.8%	9.4%	15.2%	8.6%	33.0%	5.9%	15.4%	8.4%
Far East	-19.2%	47.3%	-3.0%	-4.2%	22.7%	-10.6%	32.5%	0.9%	1.1%	15.5%
UK Capital Growth	-4.3%	27.2%	-20.3%	-0.4%	3.1%	-4.3%	27.2%	-20.3%	-0.4%	3.1%
Gilt and Income	-8.7%	-9.5%	13.9%	1.9%	-2.0%	-8.7%	-9.5%	13.9%	1.9%	-2.0%
Europe	3.0%	32.4%	-5.7%	5.9%	0.7%	-0.3%	32.3%	-4.8%	3.6%	5.0%
Managed currency	-1.4%	-1.1%	0.6%	0.8%	-0.1%	9.1%	-11.1%	4.6%	6.3%	-6.0%

Percentage Growth (offer to offer)	Performance in fund currency					Performance in Sterling				
Performance over period	May-21	May-19	May-18	May-17	May-16	May-21	May-19	May-18	May-17	May-16
	May-22	May-20	May-19	May-18	May-17	May-22	May-20	May-19	May-18	May-17
Managed	-14.9%	23.8%	10.0%	0.6%	9.3%	-4.2%	7.6%	12.3%	6.6%	5.4%
Worldwide Equity	-15.0%	37.3%	10.4%	0.1%	14.1%	-4.3%	19.4%	12.7%	6.1%	10.0%
North American Growth	-4.1%	43.5%	11.6%	1.8%	14.5%	8.0%	24.7%	13.9%	7.8%	10.3%
Far East	-19.0%	43.3%	5.6%	-10.1%	18.6%	-8.8%	24.6%	7.8%	-4.7%	14.3%
UK Capital Growth	-4.9%	23.6%	-14.6%	-6.2%	1.8%	-4.9%	23.6%	-14.6%	-6.2%	1.8%
Gilt and Income	-12.4%	-9.2%	11.1%	2.9%	-0.6%	-12.4%	-9.2%	11.1%	2.9%	-0.6%
Europe	-2.2%	31.1%	1.4%	2.0%	0.7%	-3.3%	24.7%	3.5%	3.1%	1.0%
Managed currency	-1.4%	-1.1%	0.6%	0.7%	0.0%	11.0%	-14.1%	2.7%	6.7%	-3.6%

Percentage Growth (offer to offer)	Performance in fund currency					Performance in Sterling				
Performance over period	Jun-21	Jun-19	Jun-18	Jun-17	Jun-16	Jun-21	Jun-19	Jun-18	Jun-17	Jun-16
	Jun-22	Jun-20	Jun-19	Jun-18	Jun-17	Jun-22	Jun-20	Jun-19	Jun-18	Jun-17
Managed	-22.5%	23.3%	6.4%	6.0%	8.6%	-11.3%	9.2%	10.1%	9.8%	7.2%
Worldwide Equity	-25.1%	37.3%	5.9%	6.9%	13.1%	-14.2%	21.5%	9.6%	10.7%	11.7%
North American Growth	-15.0%	44.1%	7.9%	6.4%	15.7%	-2.6%	27.6%	11.6%	10.2%	14.3%
Far East	-25.2%	34.7%	5.7%	-1.7%	12.5%	-14.4%	19.2%	9.3%	1.8%	11.1%
UK Capital Growth	-10.3%	21.5%	-16.5%	-3.1%	4.6%	-10.3%	21.5%	-16.5%	-3.1%	4.6%
Gilt and Income	-15.3%	-8.0%	10.3%	3.6%	0.8%	-15.3%	-8.0%	10.3%	3.6%	0.8%
Europe	-12.7%	26.6%	0.8%	6.5%	3.3%	-12.5%	18.8%	2.7%	7.8%	4.1%
Managed currency	-1.3%	-1.2%	0.3%	1.0%	0.1%	13.0%	-12.6%	3.7%	4.5%	-1.2%

Geographical Splits – Apr 2022		Fund size (Millions)		Launch date	Invests in	%
Funds	Managed	Fund Currency	GBP			
	Managed	29.40	23.38	1.6.84	US Equities	41.37%
					Japan	3.61%
					UK Equities	4.04%
					European Equities	15.65%
					Far East	6.28%
					Others	0.77%
					Bonds	27.08%
					Cash	1.31%
	Worldwide Equity	27.33	21.74	1.6.84	US Equities	60.11%
					Japan	4.10%
					UK Equities	2.52%
					European Equities	22.68%
					Far East Equities	9.04%
					Others	1.11%
					Cash	0.61%
	North American	29.97	23.84	1.6.84	US Equities	95.13%
					Others	4.30%
					Cash	0.72%
	Far East	7.57	6.02	1.6.84	Hong Kong	5.35%
					Japan	34.11%
					TIM India Fund	3.47%
					Others	56.38%
					Cash	0.92%
	UK Capital Growth	29.89	29.89	20.6.87	UK Equities	91.25%
					UK Fixed Interest	0.00%
					Other	7.84%
					Cash	1.05%
	Gilt and Income	7.34	7.34	1.6.84	Shorts	38.55%
					Mediums	24.14%
					Longs	37.28%
					Other Fixed Interest	0.00%
					Cash	0.03%
	Europe	25.20	21.18	20.6.87	Switzerland	16.32%
					Germany	13.17%
					France	29.24%
					Italy	1.68%
					Netherlands	11.42%
					Sweden	2.85%
					Others	24.84%
					Cash	0.62%
	Managed Currency	0.50	0.40	1.6.84	US Dollars	99.91%
					Others	0.08%

Geographical Splits – May 2022		Fund size (Millions)				
Funds	Managed	Fund Currency	GBP	Launch date	Invests in	%
	Managed	29.01	23.03	1.6.84	US Equities	39.51%
					Japan	2.67%
					UK Equities	4.36%
					European Equities	16.63%
					Far East	6.17%
					Others	0.84%
					Bonds	27.14%
					Cash	2.80%
	Worldwide Equity	27.08	21.51	1.6.84	US Equities	58.38%
					Japan	3.32%
					UK Equities	2.91%
					European Equities	24.04%
					Far East Equities	8.94%
					Others	1.17%
					Cash	1.41%
	North American	29.20	23.19	1.6.84	US Equities	95.72%
					Others	4.27%
					Cash	0.16%
	Far East	7.55	6.00	1.6.84	Hong Kong	5.57%
					Japan	34.95%
					TIM India Fund	2.79%
					Others	56.15%
					Cash	0.76%
	UK Capital Growth	29.37	29.37	20.6.87	UK Equities	91.92%
					UK Fixed Interest	0.00%
					Other	7.86%
					Cash	0.37%
	Gilt and Income	7.08	7.08	1.6.84	Shorts	39.95%
					Mediums	24.31%
					Longs	35.68%
					Other Fixed Interest	0.00%
					Cash	0.06%
	Europe	24.39	20.71	20.6.87	Switzerland	13.39%
					Germany	16.21%
					France	29.77%
					Italy	1.70%
					Netherlands	15.78%
					Sweden	3.03%
					Others	20.64%
					Cash	-0.37%
	Managed Currency	0.50	0.40	1.6.84	US Dollars	102.64%
					Others	-2.64%

Geographical Splits – Jun 2022		Fund size (Millions)		Launch date	Invests in	%
Funds	Managed	Fund Currency	GBP			
	Managed	26.63	22.00	1.6.84	US Equities	39.80%
					Japan	2.13%
					UK Equities	4.39%
					European Equities	16.16%
					Far East	5.85%
					Others	1.25%
					Bonds	29.19%
					Cash	1.35%
	Worldwide Equity	24.28	20.06	1.6.84	US Equities	59.07%
					Japan	3.09%
					UK Equities	3.04%
					European Equities	23.46%
					Far East Equities	8.49%
					Others	1.79%
					Cash	1.23%
	North American	26.40	21.82	1.6.84	US Equities	95.42%
					Others	4.25%
					Cash	0.48%
	Far East	6.91	5.71	1.6.84	Hong Kong	7.09%
					Japan	33.68%
					TIM India Fund	2.24%
					Others	56.09%
					Cash	1.12%
	UK Capital Growth	27.30	27.30	20.6.87	UK Equities	92.17%
					UK Fixed Interest	0.00%
					Other	7.55%
					Cash	0.43%
	Gilt and Income	6.88	6.88	1.6.84	Shorts	38.88%
					Mediums	25.47%
					Longs	35.60%
					Other Fixed Interest	0.00%
					Cash	0.06%
	Europe	21.79	18.72	20.6.87	Switzerland	10.60%
					Germany	15.73%
					France	31.05%
					Italy	1.72%
					Netherlands	19.01%
					Sweden	2.74%
					Others	19.52%
					Cash	-0.22%
	Managed Currency	0.50	0.41	1.6.84	US Dollars	94.25%
					Others	5.74%

Fund performance figures are calculated in the currency of denomination and the sterling equivalent. The fund performance data shown in the tables above include the annual management charges which have been levied in the past. The figures have been calculated on offer prices on the first day of each month. Details of the individual fund performances are available on request. Performance figures are for discrete years. Past performance is not a guide to future performance. The value of any investment and the income from it can fall as a result of market and currency fluctuations and you could get back less than the amount originally invested. You should not use past performance as a suggestion of future performance. It should not be the main or sole reason for making an investment decision. Performance information which is more than three months old is likely to be out of date. For more up-to-date information, please contact your relevant financial professional.

The International Gilt and Income fund can invest up to 100% of the value of the fund in government and public securities issued or guaranteed by HM Government, the International Bank of Reconstruction and Development or the European Investment Bank as permitted by the Financial Services Authority (Authorised Collective Investment Schemes) Regulations 2010.

Important information

This document is not intended as an offer to invest.

Account holders will not have the protection of the UK Financial Services Compensation Scheme. Account holders are protected by the Isle of Man's Authorised Collective Investment Scheme's (Compensation) Regulations 2008.

For full details of Monument International Funds (IOM) Limited's funds, please refer to the scheme particulars.

For full details of Monument International Fund Managers (IOM) Limited products, please refer to our website.

Calls may be recorded or monitored in order to offer additional security, resolve complaints and for training, administrative and quality purposes.

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Regulated by the Isle of Man Financial Services Authority

Registered in the Isle of Man No. 023846C