



ALEXANDRIA

# Core Plus Bond Fund

## Q4 2023

**Inception Date**  
May 2023

**Manager**  
Alexandria Global Investment Management Ltd.

**Currency**  
USD

**Sub Advisor**  
Agincourt Capital Management, LLC

**Subscription/ Redemption**  
Weekly

**NAV (USD)**  
103.731

**Auditors**  
KPMG

**Management Fee**  
0.75%

**Benchmark**  
Bloomberg US Aggregate Index

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### THE ALEXANDRIA CORE PLUS BOND FUND

Seeks a high and stable rate of current income, consistent with long-term preservation of capital. A secondary focus is to take advantage of opportunities to realise capital appreciation.

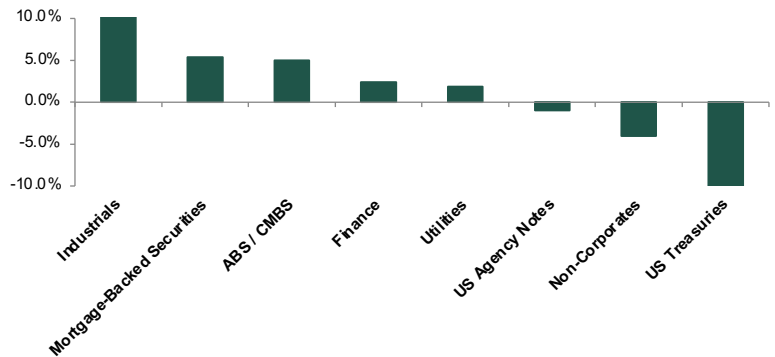
### INVESTMENT PHILOSOPHY

The investment philosophy of the Fund is based on the knowledge that "Yield Wins Over Time;" that higher-yielding securities possess superior return characteristics. Accordingly, the Fund emphasizes bonds with higher yields, on average, compared to its benchmark index. Since relative values change over a market cycle, the portfolio will shift accordingly, as active management is necessary to both control risk and take advantage of opportunities as they present themselves.

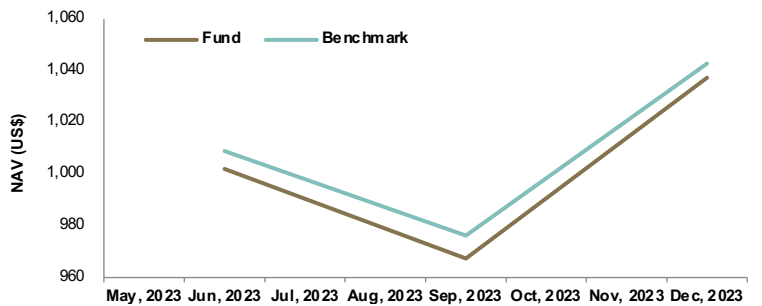
### INVESTMENT PROCESS

The Fund will seek to generate above-market returns by identifying—and overweighting—undervalued sectors, securities, and areas along the maturity spectrum. Both quantitative and qualitative measures and screens are utilized to identify sectors, securities, and maturities that possess superior relative value. This highly-disciplined process is designed to generate superior returns while controlling volatility. Broad diversification, particularly within the corporate bond sector, is used to minimize risk at the company level. The Fund will seek opportunities outside the benchmark in order to generate superior returns, including BB-rated corporate bonds as well as high-quality, well-structured asset-backed and mortgage-backed securities. No leverage or non-dollar securities are utilized.

### Concentration by Sectors

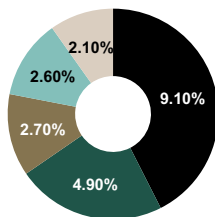


### Yield to Maturity 4.8% Duration 8.4 Years



### TOP FIVE HOLDINGS

- FINANCE**
  - US TREASURY N/BT 2% 02/15/42 Treasury (9.10%)
  - TSY INFLIX N/BTI 0 1/15/28 Treasury (2.60%)
- MBS**
  - Fannie Mae FN MA4626 Agency Fixed Rate (2.70%)
  - Freddie MacFR RB5 183 Agency Fixed Rate (4.90%)
  - Freddie MacFR ZS4697 Agency Fixed Rate (2.10%)



### Performance to December 31, 2023

	QTR	Since Inception
<b>Fund</b>	7.2%	3.9%
<b>Benchmark</b>	6.8%	4.3%

Compound annual rate of return after management fees and expenses. Periods less than one year have not been annualized.

