



BIAS GLOBAL PORTFOLIOS SPC

BERMUDA INVESTMENT ADVISORY SERVICES LIMITED

SHORT DURATION INCOME FUND FACT SHEET

As at 31st December 2023

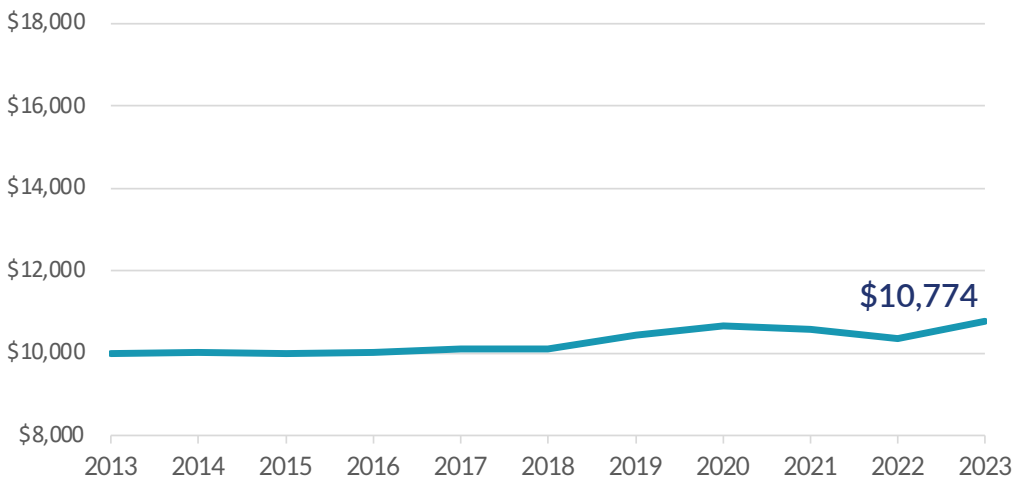
OBJECTIVE

The objective of the Fund is to offer a convenient and efficient vehicle for investing in high quality money market and short duration income producing instruments denominated primarily in US dollars which offer liquidity, low risk and attractive returns consistent with prudent investment management. There can be no assurances however, that such objectives will always be attained.

PROFILE

- Δ **Share Price/ NAV:** \$119.92
- Δ **Net Assets:** \$16.98M
- Δ **Share Class:** Class A
- Δ **Fund Inception:** 29 Dec 2006
- Δ **ISIN:** KYG108811038
- Δ **Bloomberg:** BIASSDA KY
- Δ **Domicile:** Cayman Islands
- Δ **Fiscal Year-End:** 31 Dec
- Δ **Subscription/Redemption:** Weekly
- Δ **Base Currency:** USD
- Δ **Benchmark*:** US Treasury 1-3 YR
- Δ **Fund Administrator:** NAV Consulting

ACTUAL GROWTH OF \$10,000



As at 31st December 2023. Actual growth of \$10,000 is for illustrative purposes only. Returns assume the reinvestment of distributions and do not reflect additional deposits or withdrawals. Results would be less favourable if withdrawals were included.

PERFORMANCE

(As at 31st December 2023. Returns are annualised for periods longer than 1 year)

1 Year	3 Year	5 Year	10 Year
4.13%	0.40%	1.30%	0.75%

TOP 10 HOLDINGS

Holding	Weight
US TREASURY N/B AUG 27 3.125%	4.29%
US TREASURY N/B FEB 27 2.25%	4.19%
MORGAN STANLEY BK N A JULY 25 5.479%	2.97%
US TREASURY N/B JAN 24 2.25%	2.94%
US TREASURY N/B FEB 24 2.375%	2.93%
US TREASURY N/B MAR 24 2.125%	2.92%
MAGNA INTERNATIONAL INC. JUN 24 3.625%	2.92%
US TREASURY N/B MAY 26 3.625%	2.91%
US TREASURY N/B JULY 24 3.00%	2.91%
ENTERPRISE PRODUCTS OPERATING LLC FEB 26 3.7%	2.90%

RISK PROFILE



SUITABILITY

The BIAS Short Duration Income Fund is for a person with a lower tolerance for risk and the need for reasonable security within their portfolio, as well as, a steady flow of income. One needs to be willing to take a minimal amount of loss to see some capital appreciation. The BIAS Short Duration Income Fund is a shorter-term strategy.

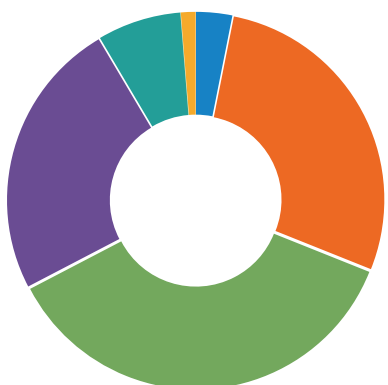
*Benchmarks do not include expenses and withholding tax which are deducted from fund returns. All performance is reported as Net.



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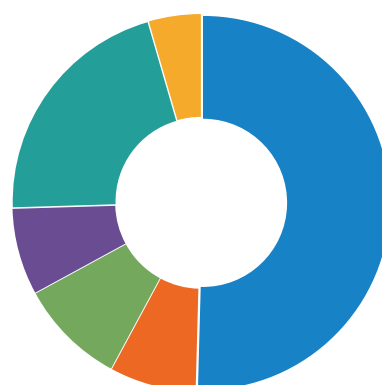
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BOND STRATEGY ALLOCATION



	SOFR	3.1%
	0-1 YR	27.9%
	1-2 YR	36.3%
	2-3 YR	24.1%
	3-4 YR	7.2%
	Cash	1.4%

CREDIT RATING



	AAA	50.6%
	AA-	7.4%
	A+	9.2%
	A	7.4%
	A-	20.9%
	BBB+	4.5%

DISCLAIMER

Past performance is no guarantee of future results. Performance is reported as net and is calculated after management fees have been taken. Performance does not include any additional annual fees, plan member fees, redemption fees, transaction fees and costs. If such costs and fees were reflected, the overall return to the Client would be lower.

You cannot invest directly in an index. Accordingly, performance results for investment indexes do not reflect the deduction of transaction and or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results.

The BIAS Global Portfolios SPC mutual funds are subject to risks, uncertainties, unforeseen circumstances and assumptions with respect to the assets under management. These risks may materially affect the performance of the funds and one should be prepared to bear losses as future returns are unpredictable.

The information provided in this Fund Fact Sheet is not investment advice. The information provided herein is for informational purposes only and does not consider your individual needs, investment objectives and specific financial circumstances. Bermuda Investment Advisory Services Limited and BIAS Investors (Cayman) Ltd. and its related companies do not assume nor accept any liability whatsoever for any direct, indirect, or consequential loss arising from or in connection with any use or reliance of this information or anything contained in it.

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Robert Pires
Chief Investment Officer
MBA, CFA



Ingela Persson
Senior Portfolio &
Relationship Manager, BSC

www.biasinvestors.com
info@biasinvestors.com
Bermuda: 1.441.292.4292
Cayman: 1.345.943.0003



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