The 12-month performance figures shown are calculated from 30.06.19 to 30.06.20, after the impact of fees and on an income reinvested basis. Remember that past performance is not a reliable indicator of future performance. Before investing you should read the full funds declaration, which contains all important information about the fund, including charges and risks. This information should be read with the fund’s offering document, which is available on request from your Financial Adviser or contact us on 0845 124 1558. This commentary covers the 12 months to 30 June 2020.