



MI TwentyFour Investment Funds Monument Bond Fund

Factsheet | 30 July 2021

Monument Bond Fund is managed by TwentyFour Asset Management LLP and is a sub-fund of MI TwentyFour Investment Funds, an umbrella open-ended investment company registered under the Financial Conduct Authority as a UK Authorised Investment Company with Variable Capital. MI TwentyFour Investment Funds is classified as a UK UCITS scheme.

Fund Objective

The Fund aims to provide an attractive level of income relative to prevailing interest rates whilst maintaining a strong focus on capital preservation.

The Fund does not offer a capital guarantee or principal protection mechanism. Efforts to preserve the Fund's capital will be focused on the selection of underlying securities where the investment manager has a high degree of confidence as to the issuer's ability to repay the principal due.

Investment Approach

The investment policy of the Fund is to invest in a diversified portfolio of European and Australian asset-backed securities (ABS), rated at least BBB- (or equivalent) at the time of investment by one or more of Standard & Poor's, Moody's Investor Services and Fitch, where the securities will be backed by the assets of institutions and issuers such as, but not limited to, residential mortgages, commercial mortgages, automobile leases and loans, SME loans and other secured bonds.

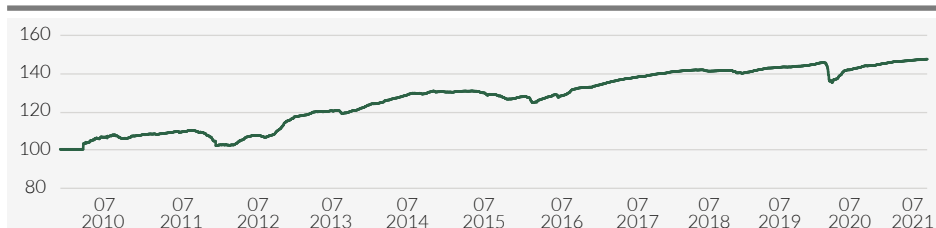
A portion of the portfolio may be held in cash or cash equivalents, such as treasury bills and government bonds, in order to help further enhance the Fund's liquidity. From time to time, it is possible that a significant portion of the portfolio may be invested in securities from a particular geographical region.

The Fund will also use derivatives, including but not limited to credit derivatives, to either optimise exposures or reduce them in line with the Investment Manager's market viewpoint, thereby giving the Fund the potential opportunity to perform through different market environments.

Further Information and Literature:
TwentyFour Asset Management LLP

T. 020 7015 8900
E. sales@twentyfouram.com
W. www.twentyfouram.com

Performance



Cumulative Performance	1m	3m	6m	1y	3y	5y	
Class I Acc (Gross)	0.16%	0.51%	1.14%	3.42%	4.52%	14.77%	
Discrete Performance	YTD	2020	2019	2018	2017	2016	Inception
Class I Acc (Gross)	1.52%	0.47%	3.07%	0.00%	5.30%	4.46%	48.20%
Rolling Performance	31/07/2020 - 30/07/2021	31/07/2019 - 31/07/2020	31/07/2018 - 31/07/2019	31/07/2017 - 31/07/2018	29/07/2016 - 31/07/2017		
Class I Acc (Gross)	3.42%	-0.46%	1.54%	2.28%	7.36%		

Past performance is not a reliable indicator of future performance. The performance figures shown are in GBP on a mid-to-mid basis inclusive of net reinvested income and net of all fund expenses. Performance data does not take into account any commissions and costs charged when shares of the fund are issued and redeemed. The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested.

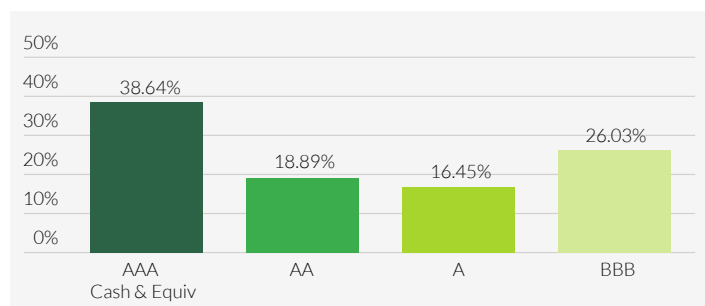
Top Ten Holdings

Security	Sector	% of the whole fund
SILVERSTONE	RMBS	3.55%
TPMF 2019-GR4	RMBS	1.99%
PCLF 2021-1	Consumer ABS	1.95%
RIPON 1	RMBS	1.90%
HWKSM 2019-1	RMBS	1.74%
DRYD 2020-79	CLO	1.61%
TWIN 2021-1	RMBS	1.56%
EMI 2021-1	RMBS	1.55%
HRBN 2017-1	RMBS	1.42%
PRISE 2021-1	RMBS	1.39%

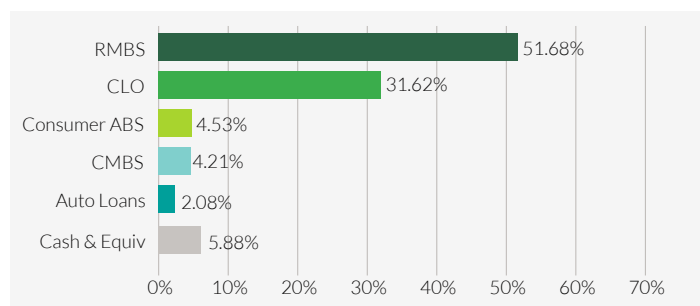
Fund Facts

Type of Fund:	UK Authorised UCITS V OEIC
IA Sector:	£ Specialist
Launch Date:	10 August 2009
Fund Size:	£1,424 mn
Benchmark:	3mth GBP Libor
Ex-Dividend Dates:	1 Apr & 1 Oct
Dist Payment Dates:	31 May & 30 Nov
Average Rating:	AA-
3yr Volatility:	4.26%
Gross Purchase Yield:	2.10%
Gross Mark-to-Market (MTM) Yield	1.68%
Interest Rate Duration:	0.14 yr
Credit Spread Duration:	2.72 yr
WAL:	2.83 yr
Dealing:	Daily
Base Currency:	GBP
ISA & SIPP Eligible:	Yes

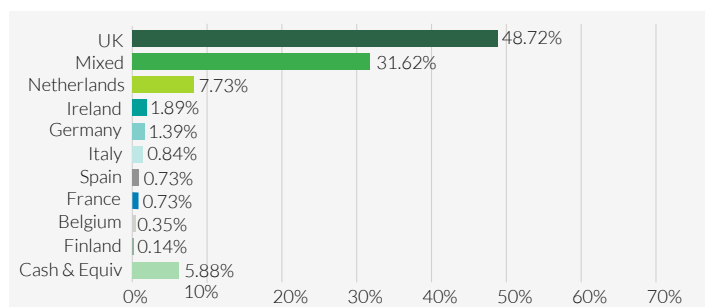
Rating Breakdown



Sector Breakdown

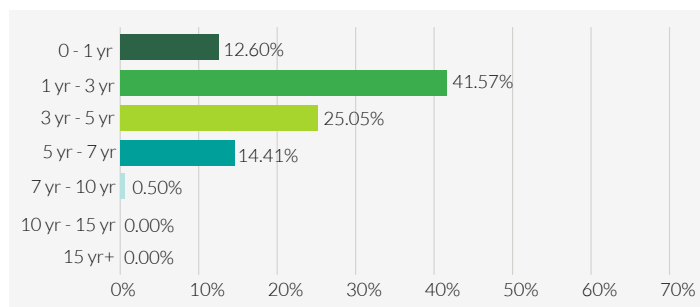


Geographical Breakdown



Calculated on a direct exposure basis.

Weighted Average Life Breakdown



Calculated as the expected maturity date or call date or as the weighted average life for amortising Asset Backed Securities.

Share Classes

Shareclass	ISIN	SEDOL	Distribution Frequency	AMC (%)	OCF (%)*	Minimum Inv
I Net Inc	GB00B3XVTT21	B3XVTT2	Biannual	0.60	0.63	£1,000
I Net Acc	GB00B3V5V897	B3V5V89	N/A	0.60	0.63	£1,000
I Gross Inc	GB00B4XCQT18	B4XCQT1	Biannual	0.60	0.63	£1,000
I Gross Acc	GB00B4XMPS34	B4XMPS3	N/A	0.60	0.63	£1,000
L Net Inc	GB00BDD9NF03	BDD9NF0	Biannual	0.35	0.38	£50m
L Net Acc	GB00BDD9NG10	BDD9NG1	N/A	0.35	0.38	£50m
L Gross Inc	GB00BDD9NH27	BDD9NH2	Biannual	0.35	0.38	£50m
L Gross Acc	GB00BDD9NJ41	BDD9NJ4	N/A	0.35	0.38	£50m

*As at 30/09/2020 and may vary from year to year. Additional share classes available. Please see offering documents.

Fund Managers

Robert Ford Partner, Portfolio Management, industry experience since 1986.	Ben Hayward Partner, Portfolio Management, industry experience since 1998.	Aza Teeuwen Partner, Portfolio Management, industry experience since 2007.	Douglas Charleston Partner, Portfolio Management, industry experience since 2006.	John Lawler Portfolio Management, industry experience since 1987.	Marko Feiertag Portfolio Management, industry experience since 2005.
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ESG Integration Policy

The Fund considers environmental, social and governance (ESG) factors in the investment process, utilising an integrated approach.

Key Risks

- **All financial investment involves risk. The value of your investment isn't guaranteed, and its value and income will rise and fall. Investors may not get back the full amount invested.**
- The issuer of ABS products may not receive the full amounts owed to them by underlying borrowers, which would affect the value of the Fund. Credit and prepayment risks also vary by tranche which may affect the Fund's performance.
- Past performance is not a reliable indicator of future performance, and the Fund may not achieve its investment objective.
- The Fund has the ability to use derivatives, including but not limited to FX forwards, for hedging and EPM purposes only. This may magnify gains or losses.

Further information on fund charges and costs are included on our website at www.twentyfouram.com

THIS FACTSHEET IS FOR FINANCIAL ADVISERS AND INSTITUTIONAL/PROFESSIONAL INVESTORS ONLY. NO OTHER PERSONS SHOULD RELY ON THE INFORMATION CONTAINED WITHIN THIS DOCUMENT. No recommendations to buy or sell investments are implied. The fund average rating is a weighted average calculation based on each bond's rating according to the fund's rating methodology. When calculating average credit rating, for non-rated bonds an internal rating is applied. If you invest indirectly through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially. In making any investment into the Fund, investors should rely on the Prospectus and Key Investor Information Document (KIID) provided by the Authorised Corporate Director (ACD) of MI TwentyFour Investment Funds, and not the summary set out in this document. The Prospectus and KIID are available from Maitland Fund Services (UK) Ltd. Hamilton Centre, Rodney Way, Chelmsford, Essex, CM1 3BY or from their website at www.maitlandgroup.com. For definitions of the investment terminology used within this document please see glossary at: <https://twentyfouram.com/glossary> TwentyFour Asset Management LLP is able to assist those institutional clients who require it with meeting their Solvency II (including its UK onboarding and onshoring legislation) obligations. In particular, TwentyFour Asset Management LLP will make all reasonable endeavours to comply with the Solvency II Regulations 2015 Article 256. Please contact the Compliance Department at compliance@twentyfouram.com for more information.

TwentyFour Asset Management LLP is a Limited Liability Partnership incorporated in England under Partnership No. OC335015 with its registered office at 8th Floor, The Monument Building, 11 Monument Street, London EC3R 8AF and is authorised and regulated in the UK by the Financial Conduct Authority, FRN No. 481888.