

Merian Monthly Inc Bond R A£

Fund Information

Sector

IA Sterling Strategic Bond

Manager's Name

 Adam Darling
Harry Richards

Date Manager Appointed

Jul 2020

Launch Date

Jan 2013

Fund Size(£m)

£35.35

Yield* (See page2)

4.28 %

XD Dates

Oct 01, Sep 01, Aug 03, Jul 01

Last Distribution

 01/10/20 (XD Date)
30/10/20 (Pay Date)
0.51(Distribution)

OCF

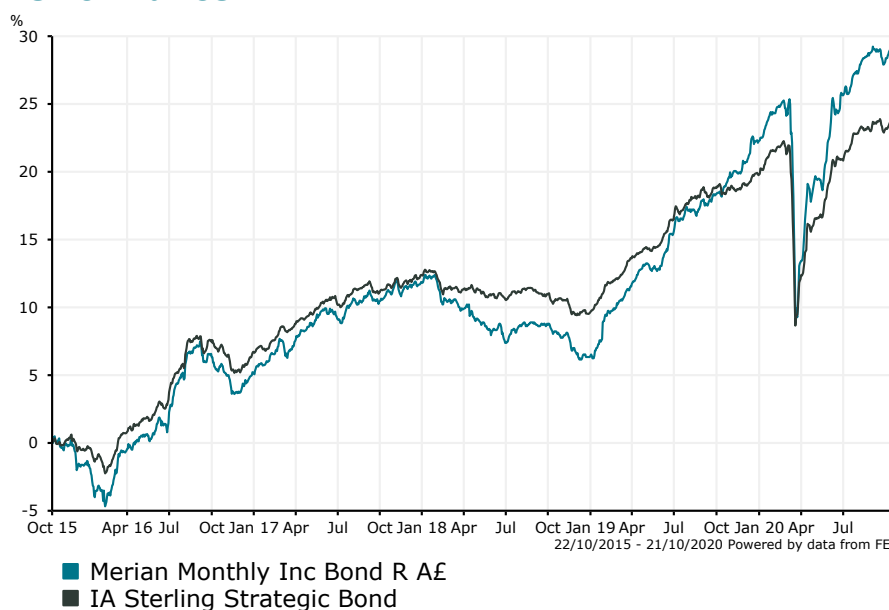
0.65 %

Fund Aim

To seek to achieve income and capital growth by delivering a return, net of fees, greater than that of the Target Benchmark over rolling 3 year periods. The Target Benchmark consists 50% of the ICE BofAML 1-5Y BBB Sterling Corporate Index and 50% of the ICE BofAML Sterling High Yield Index. The fund primarily invests (at least 70%) in a diversified portfolio of fixed, variable and zero rate debt securities, including corporate and government bonds.

Sector: IA Sterling Strategic Bond

Performance


Morningstar Analyst Rating

N/A

FE Crown Rating

Discrete Performance - 12 months to 31/12/19

	2019	2018	2017	2016	2015
Fund	14.95	-4.95	6.34	6.92	-3.71
Stock Sector Average	9.26	-2.49	5.31	7.33	-0.19

Cumulative Performance to 30/09/20

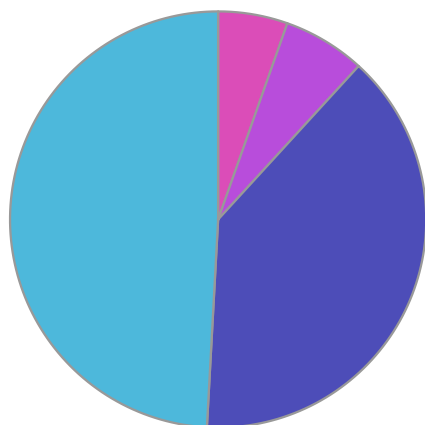
	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
Fund	8.23	17.74	16.00	20.20	31.28
Stock Sector Average	3.59	10.93	10.81	14.43	24.00

Performance Analysis - Annualised 3 years

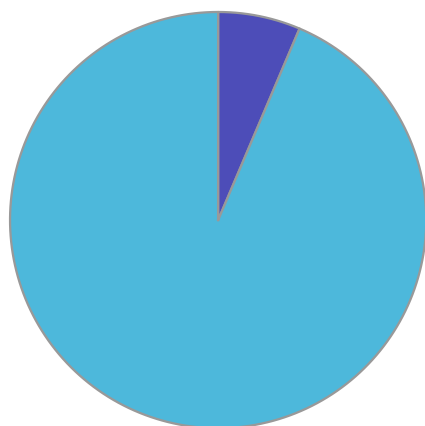
	Growth Rate %	Volatility	Alpha	Beta	Sharpe
Fund	5.07	7.14	0.87	1.21	0.22
Stock Sector Average	3.48	5.72	0.00	1.00	0.00

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Fund Composition



	(%)
High Yield Bond	49.14
Investment Grade Corporate Bonds	39.06
Money Market	6.40
Corporate Bonds	5.40



	(%)
Global Fixed Interest	93.60
Money Market	6.40

Largest Holdings

Holdings	(%)
UNITE (USAF) II PLC 3.921% BDS 30/06/25 GBP100000	3.90
MPT OPERATING PTNRSHP/MPT FIN CORP 3.692% BDS 05/06/28 GBP100000	2.30
AVIVA 6.125% PERP SUB NTS GBP(VAR)	2.20
IBERCAJA BANCO SA 7% BDS 31/12/49 EUR200000	2.20
CLOSE BROTHERS GROUP PLC 4.25% CALL DTD SUB NT 24/01/27 GBP100000	2.20

Holdings	(%)
ANGLIAN WATER SERVICES FINANCING PLC 2.625% 15-JUN-2027	2.20
AXA 5.453% UNDATED BDS GBP100000	2.10
MARB BONDCO PLC 7.0% 15-MAR-2024	2.10
HEATHROW FINANCE PLC 4.75% SNR SEC NTS 01/03/24 GBP100000	2.00
VIRGIN MONEY UK PLC 4% RST CALL SNR NTS 03/09/27 GBP100000	2.00

* Data supplied by fund managers regarding fixed interests funds may not specify yield type. As the provision of redemption yield is an FCA regulatory requirement Novia assumes these are used.

Important Information

Performance details and yields are as at 30/09/2020. Performance figures are inclusive of net reinvested income. Source: FE. This document is designed only for professional investors and experienced advisers. The value of investments and the income gained may fluctuate. Investors may not get back the full amount invested. Past performance is not a guide to the future.