

H2O MultiReturns N/DG GI

Fund Information

Sector

IA Targeted Absolute Return

Manager's Name

 Vincent Chailley
 Philippine Watteaux

Date Manager Appointed

Oct 2013

Launch Date

Oct 2013

Fund Size(£m)

£177.89

Yield* (See page2)

0.00 %

XD Dates

Jul 01, Jan 02

Last Distribution

01/07/20 (XD Date)

28/08/20 (Pay Date)

0.43(Distribution)

OCF

1.10 %

Morningstar Analyst Rating

N/A

FE Crown Rating

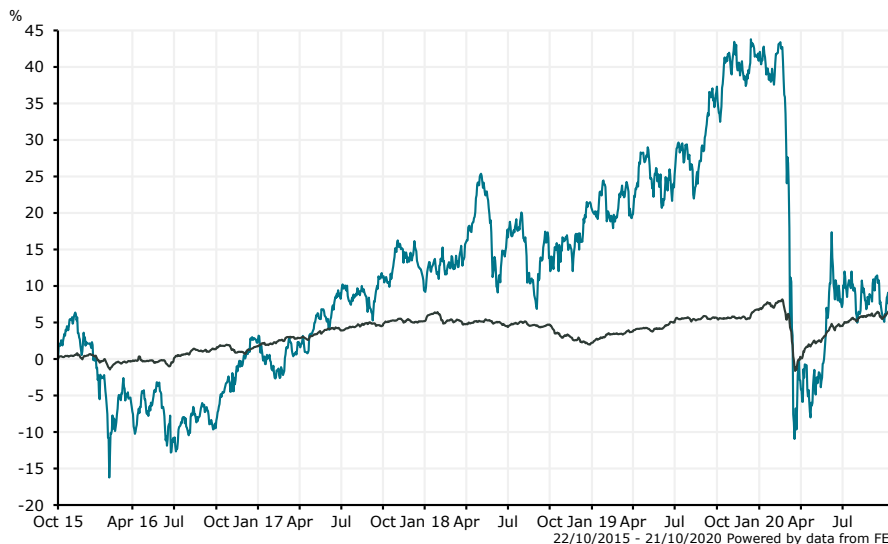


Fund Aim

The investment objective of the Fund is to seek to outperform 1-month GBP LIBOR rate by 4% p.a. over a recommended investment horizon of 3 years, less the ongoing charges ratio. The Fund seeks diversification of its assets among global fixed income securities, money market instruments, equity securities and currency markets. The Fund is actively managed and may use derivatives to gain exposure to the permitted assets. The Fund may invest up to 100% of its assets in fixed income securities and money market instruments which may be issued or guaranteed by governments and companies and which may be below investment grade (i.e. BBB- (S&P's) or equivalent rating or if unrated, determined by the Investment Manager to be of equivalent quality). The Funds investment in fixed income securities may include zero coupons bonds, certificates of deposit and commercial paper. The Fund may invest no more than 20% of its assets in investment grade collateralized bonds including asset-backed securities and mortgage backed securities. The Investment Manager may use derivatives to hedge the credit risk arising from the Fund's investments and to adjust the interest rate sensitivity (i.e. the extent to which a fixed income security will fluctuate in price as a result of changes in interest rates) of the Fund's portfolio. The Fund may invest up to 30% of its assets in global equity securities. The Investment Manager may take short equity positions through the use of derivatives. The Fund may invest up to 30% of its assets in taking short equity positions. The Fund may invest up to 10% of its net assets in other funds. The Fund may invest in issuers from any country and may be exposed to any currency. Under normal market conditions, it is expected that the actual annualised volatility of the Fund will typically be between 5-10% over a three year investment horizon. However, the Fund's actual annualised volatility may be outside of this expected range over rolling investment horizons as a consequence of volatile market conditions or due to inherent volatility of certain investments held by the Fund.

Sector: IA Targeted Absolute Return

Performance



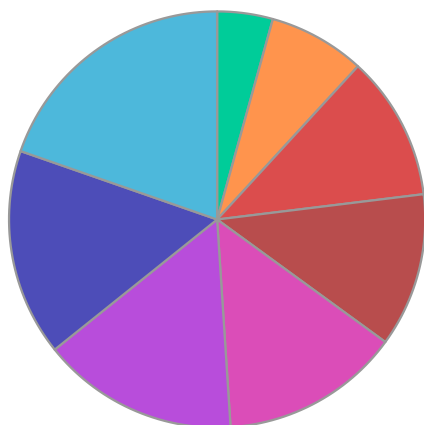
■ H2O MultiReturns N/DG GI
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Discrete Performance - 12 months to 31/12/19					
	2019	2018	2017	2016	2015
Fund	16.65	10.38	7.03	0.08	21.09
Stock Sector Average	4.38	-2.81	3.39	1.06	2.41

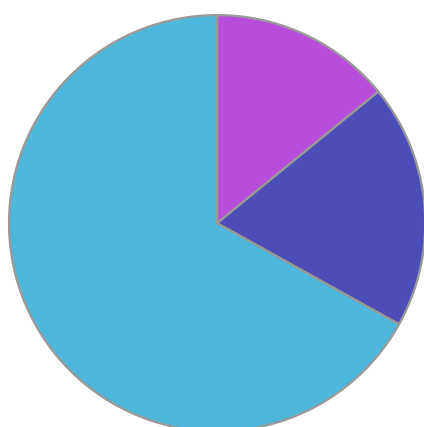
Cumulative Performance to 30/09/20					
	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
Fund	-23.04	-7.67	-5.47	16.10	6.31
Stock Sector Average	0.10	1.04	1.11	4.36	5.93

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Fund Composition



	(%)
AA	29.60
Money Market	24.20
Others	23.00
BBB	21.00
Money Market	18.00
AAA	16.90
BB	11.30
BB-	6.50
Others	-17.70
Others	-32.80



	(%)
Global Fixed Interest	85.40
Cash Derivatives	24.20
Cash & Cash Equivalents	18.00
Alternative Investment Strategies	-27.60

* 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.