

SVS Church House TenaxARStra C Acc£

Fund Information

Sector

IA Targeted Absolute Return

Manager's Name

 James Mahon
 Jeremy Wharton

Date Manager Appointed

Nov 2007

Launch Date

Jan 2015

Fund Size(£m)

£503.00

Yield* (See page2)

0.81 %

XD Dates

Apr 01, Oct 01

Last Distribution

 01/04/20 (XD Date)
 29/05/20 (Pay Date)
 0.62(Distribution)

OCF

0.77 %

Morningstar Analyst Rating

N/A

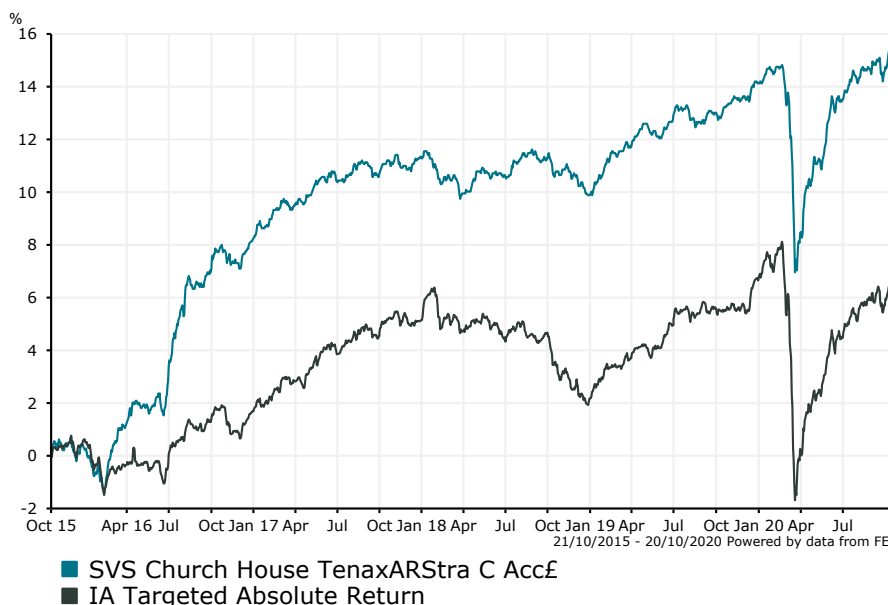
FE Crown Rating


Fund Aim

The Fund aims to achieve positive returns in excess of cash (3month GBP Libor) + fees over rolling twelve-month periods at low levels of volatility. The Fund is a long-only, actively managed multi-asset fund. The Fund may at any one time be invested in one or more of the following: equities, fixed interest securities, other collective investment schemes, money market instruments, deposits, and cash. The Fund may use derivatives for investment purposes as well as for efficient portfolio management. The Manager has no fixed asset allocation for any asset class but will change the asset mix in the Fund from time to time, considering market conditions, in a way that, in the Manager's view, is consistent with the Fund's aim to maintain a low level of volatility. As such, the Fund may hold high proportions in cash and other lower-risk assets. The Manager is not constrained by any particular asset allocation in respect of geography, industry or sector. The equities in which the Fund invests may be from companies anywhere in the world. The fixed interest securities may include floating rate notes, index linked or convertible securities.

Sector: IA Targeted Absolute Return

Performance



Discrete Performance - 12 months to 31/12/19

	2019	2018	2017	2016	2015
Fund	3.86	-1.31	2.89	7.91	1.77
Stock Sector Average	4.38	-2.81	3.39	1.06	2.41

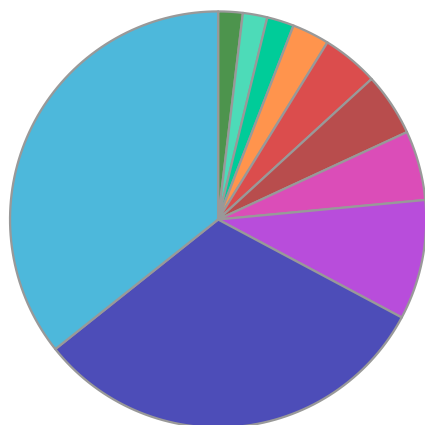
Cumulative Performance to 30/09/20

	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
Fund	1.42	3.00	3.65	7.16	15.66
Stock Sector Average	0.10	1.04	1.11	4.36	5.93

Performance Analysis - Annualised 3 years

	Growth Rate %	Volatility	Alpha	Beta	Sharpe
Fund	1.20	3.49	0.89	0.85	0.00
Stock Sector Average	0.37	3.83	0.00	1.00	0.00

Fund Composition



	(%)
Global Fixed Interest	35.70
Money Market	31.50
Convertibles	9.30
Others	5.40
International Equities	4.90
UK Equities	4.40
Money Market	2.90
Property	2.10
Money Market	1.90
Others	1.90

Largest Holdings

Holdings	(%)
NATIONWIDE FRN SONIA 08/2022	2.70
TORONTO DOMINION CVD FRN SONIA 06/2022	2.40
CPPIB CAPITAL INC 1.125% NTS 14/12/29 GBP250000	2.30
SANTANDER FLOAT SONIA 09/2021	2.30
EIB FRN SONIA 03/2026	2.20

Holdings	(%)
EIB FRN SONIA 06/2023	2.10
YORKSHIRE B/S SONIA 11/2023	2.10
ADB FRN SONIA 10/2023	1.90
RBC FRN SONIA 10/2024	1.90
ANZ FRN 01/2022	1.60

* 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.