

Nomura US Hg Yld Bd ID GBP

Fund Information

Sector

Fixed Int - USD High Yield

Manager's Name

Steve Kotsen

Date Manager Appointed

Mar 2009

Launch Date

Sep 2016

Fund Size(£m)

£2956.36

Yield* (See page2)

5.90 %

XD Dates

Oct 01, Jul 01, Apr 01, Jan 02

Last Distribution

01/10/20 (XD Date)

15/10/20 (Pay Date)

1.46(Distribution)

OCF

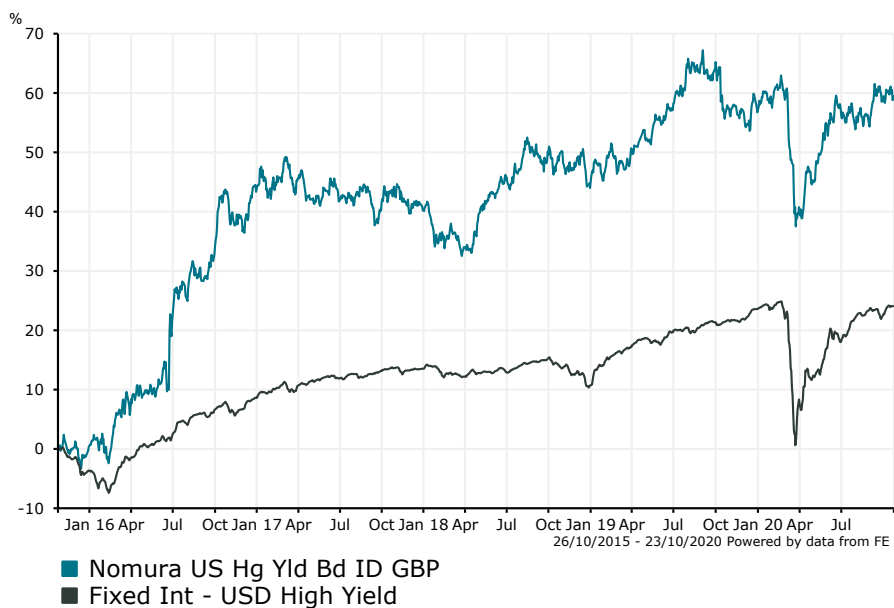
0.60 %

Fund Aim

To achieve current yield and capital gains through investment in a diversified portfolio of primarily high yielding US Dollar denominated Debt and Debt-Related Securities. A combination of top down and bottom up analysis is used to identify high yield credits with strong and improving credit fundamentals.

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Performance


Morningstar Analyst Rating

N/A

FE Crown Rating

Discrete Performance - 12 months to 31/12/19

	2019	2018	2017	2016	2015
Fund	8.86	2.65	-2.15	42.82	1.08
Stock Sector Average	11.63	-2.49	4.49	12.74	-3.11

Cumulative Performance to 30/09/20

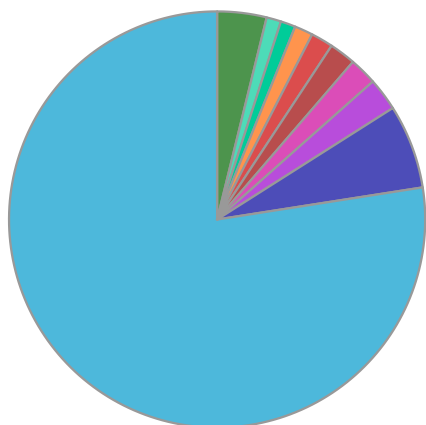
	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
Fund	-2.94	5.95	13.40	19.80	61.30
Stock Sector Average	0.95	6.37	8.29	14.97	25.52

Performance Analysis - Annualised 3 years

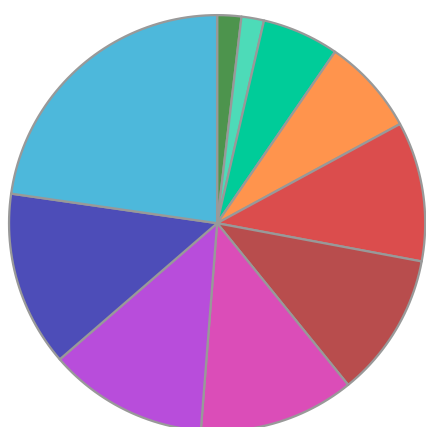
	Growth Rate %	Volatility	Alpha	Beta	Sharpe
Fund	4.28	10.52	2.11	0.89	0.07
Stock Sector Average	2.69	8.31	0.00	1.00	0.00

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Fund Composition



	(%)
USA	77.46
Canada	6.53
Luxembourg	2.54
International	2.14
UK	2.05
Cayman Islands	1.72
Money Market	1.43
France	1.16
Netherlands	1.13
Others	3.83



	(%)
Cyclical Consumer Goods	22.73
Energy	13.62
Communications	12.40
Non-Cyclical Consumer Goods	12.09
Industrials	11.22
Financials	10.85
Basic Materials	7.50
Technology	5.97
Utilities	1.75
Others	1.87

Largest Holdings

Holdings	(%)
LTF MERGER SUB INC 8.5% BDS 15/06/23 USD2000 144A	0.86
ALTICE FRANCE SA 8.125% BDS 01/02/27 USD200000144A	0.67
VRX ESCROW CORP 6.125% BDS 15/04/25 USD2000	0.56
GOLDEN NUGGET INC 8.75% BDS 01/10/25 USD1000	0.51
VALEANT PHARMACEUTICALS 9% BDS 15/12/25 USD2000	0.51

Holdings	(%)
FORD MOTOR CREDIT CO LLC 5.113% BDS 03/05/29 USD1000	0.46
FREEPORT-MCMORAN INC 5.45% SR NTS 15/03/43 USD1000	0.45
1011778 BC UNLTD LIABILITY/NEW RED 5% BDS 15/10/25 USD2000	0.45
SPRINT CAPITAL CORP 8.75% BDS 15/3/32 USD1000	0.44
FIRST QUANTUM MINERALS 6.5% BDS 01/03/24 USD200000	0.42

* 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.