

## TwntForAbRtn Cr N

### Fund Information

**Sector**

Absolute Return

**Manager's Name**

TwentyFour Asset Management LLP

**Date Manager Appointed**

Aug 2015

**Launch Date**

Aug 2015

**Fund Size(£m)**

£2130.93

**Yield\*** (See page2)

0.00 %

**XD Dates**

N/A

**Last Distribution**

N/A (XD Date)

N/A (Pay Date)

N/A(Distribution)

**OCF**

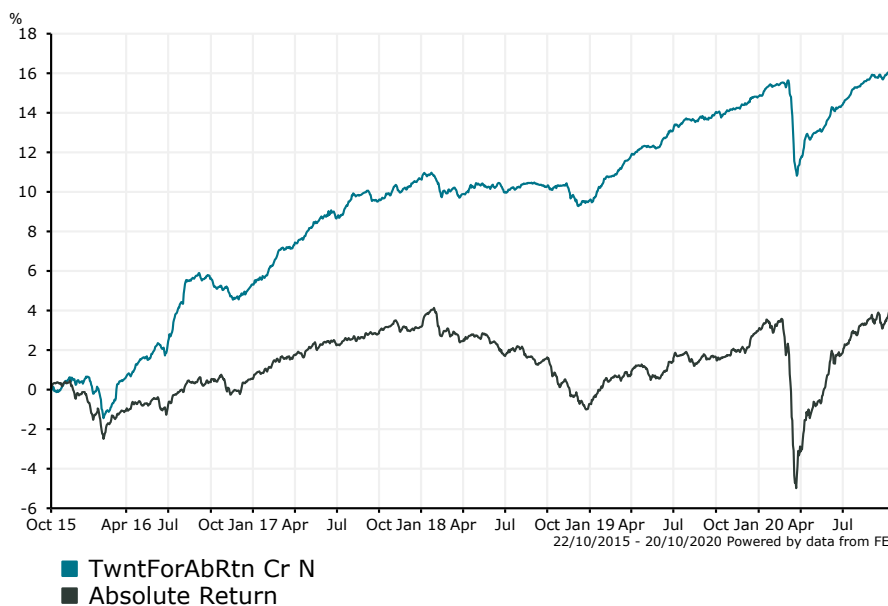
0.55 %

### Fund Aim

Vontobel Fund - TwentyFour Absolute Return Credit Fund (the Sub-Fund) aims to achieve a positive absolute return in any market environment over a period of 3 years by keep-ing a modest level of volatility

**Sector:** Absolute Return

### Performance



**Morningstar Analyst Rating**  
N/A

**FE Crown Rating**  
★★★★★

#### Discrete Performance - 12 months to 31/12/19

	2019	2018	2017	2016	2015
Fund	4.81	-1.01	5.08	4.93	-
Stock Sector Average	3.72	-3.78	2.62	0.66	0.69

#### Cumulative Performance to 30/09/20

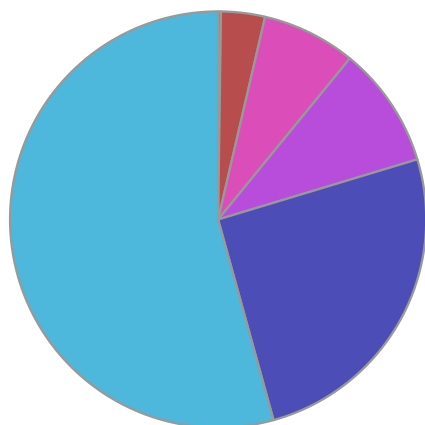
	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
Fund	1.65	5.10	5.78	9.72	16.40
Stock Sector Average	1.66	1.75	0.50	2.97	3.82

#### Performance Analysis - Annualised 3 years

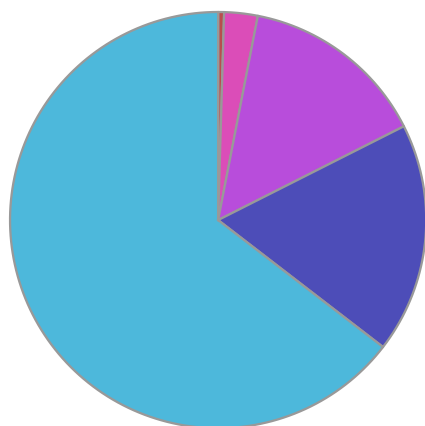
	Growth Rate %	Volatility	Alpha	Beta	Sharpe
Fund	1.89	2.42	1.78	0.59	0.00
Stock Sector Average	0.17	3.72	0.00	1.00	0.00

**TwntForAbRtn Cr N**

**Fund Composition**



	(%)
BBB	54.04
A	25.26
AAA	9.38
AA	7.25
BB	3.39
Non-Rated	0.22



	(%)
UK Corporate Fixed Interest	64.56
European Corporate Fixed Interest	17.88
North American Corporate Fixed Interest	14.50
Asia Pacific Corporate Fixed Interest	2.60
Money Market	0.46

**Largest Holdings**

Holdings	(%)
1.75% UNITED STATES TREASURY NOTES 2021	8.00
BARCLAYS BANK PLC 10% SUB NTS 21/05/21 GBP50000	2.10
10% LEGAL & GENERAL GROUP PLC	2.10
DIRECT LINE INSURANCE GROUP PLC 9.25% TO GTD FRN 27/04/42 GBP100000	2.00
BUPA FINANCE PLC 5% NTS 25/04/23 GBP100000	2.00

Holdings	(%)
PHOENIX GROUP HLDGS PLC 4.125% NTS 20/07/22 GBP100000 3	2.00
GLOBAL SWITCH HLDGS LTD 4.375% MTN 13/12/22 GBP100000	2.00
ROYAL BANK OF SCOTLAND GROUP PLC MTN REGS 3.622 08/14/2030	2.00
ARGENTA BANQUE D EPARGNE SA 3.875% BDS 24/05/26 EUR100000 REG S	1.90
2.579% TOWD POINT MORTGAGE FUNDING 2019 - GRANITE4 PLC 2051	1.90

\* 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.