

## Muzinich Gbl Tct Crdt H Hgd I £

### Fund Information

**Sector**  
Fixed Int - Global

**Manager's Name**  
Warren Hyland  
Mike McEachern  
Thomas Samson

**Date Manager Appointed**  
Nov 2013

**Launch Date**  
May 2016

**Fund Size (£m)**  
£2776.36

**Yield\*** (See page2)  
0.00 %

**XD Dates**  
Jun 02, Dec 02

**Last Distribution**  
02/06/20 (XD Date)  
09/06/20 (Pay Date)  
1.53(Distribution)

**OCF**  
0.80 %

### Fund Aim

The Fund seeks to generate consistent attractive returns on a risk-adjusted basis over a three to five year period.

**Sector:** Fixed Int - Global

### Performance



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

	2019	2018	2017	2016	2015
Fund	8.60	-1.89	3.21	-	-
Stock Sector Average	7.84	-1.59	3.67	4.59	-1.64

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

	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
Fund	2.13	10.52	8.50	11.36	-
Stock Sector Average	3.35	10.72	9.80	11.40	18.33

#### Performance Analysis - Annualised 3 years

	Growth Rate %	Volatility	Alpha	Beta	Sharpe
Fund	2.76	5.88	-1.18	1.27	0.00
Stock Sector Average	3.16	4.51	0.00	1.00	0.00

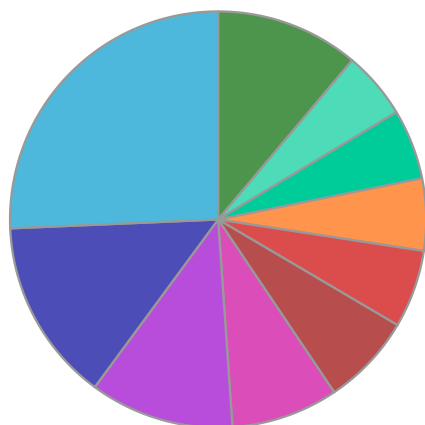
**Morningstar Analyst Rating**

Silver

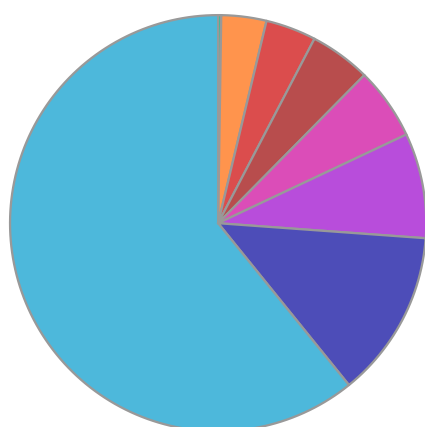
**FE Crown Rating**

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**Fund Composition**



	(%)
Others	25.68
Technology	14.22
Real Estate & Construction	11.20
Media	8.32
Financial Services	7.11
Food, Beverages and Tobacco	6.05
Money Market	5.59
Banks	5.45
Automotive	5.24
Others	11.14



	(%)
North America	60.82
Europe	13.03
Latin America	8.16
Money Market	5.59
Middle East/ Africa	4.74
Others	3.92
Asia Pacific ex Japan	3.50
Eastern Europe	0.24

**Largest Holdings**

Holdings	(%)
T-MOBILE USA, INC.	3.06
CVS HEALTH CORP	2.71
GENERAL MOTORS FINL CO	2.18
CHARTER COMMUNICATIONS OPERATING LLC	2.13
BAUSCH HEALTH COS INC	1.89

Holdings	(%)
LEVEL 3 PARENT LLC	1.60
PETROBRAS GLOBAL FINANCE	1.49
EQUINIX INC	1.43
FORD MOTOR CREDIT CO LLC	1.30
CSC HOLDINGS, LLC	1.21

\* 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.