

Merian StAbRtnBd U1Hg A£

Fund Information

Sector

Absolute Return

Manager's Name

 Mark Nash
 Nick Wall

Date Manager Appointed

Aug 2016

Launch Date

Apr 2018

Fund Size(£m)

£87.43

Yield* (See page2)

1.43 %

XD Dates

N/A

Last Distribution

 N/A (XD Date)
 N/A (Pay Date)
 N/A(Distribution)

OCF

0.63 %

Fund Aim

The objective of the Fund is to seek to deliver positive total returns on a rolling twelve month basis with stable levels of volatility uncorrelated to bond and equity market conditions. In seeking to achieve its investment objective, the fund will aim to deliver a return, net of fees, in excess of the Federal Funds Effective Overnight Rate over rolling 3 year periods. For performance measurement purposes, the cash benchmark will differ for non-base currency classes. The Fund also aims to achieve its objective within an expected annualised volatility range of 2.5% to 4.5%. At times the expected volatility of the Fund may vary up to 8% depending on market conditions.

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	6.05	-	-	-	-
Stock Sector Average	3.72	-3.78	2.62	0.66	0.69

Cumulative Performance to 30/09/20

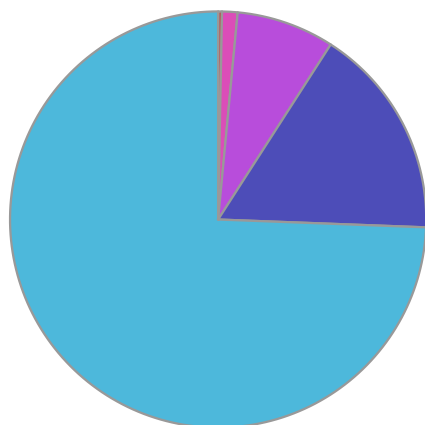
	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
Fund	7.77	11.14	-	-	-
Stock Sector Average	1.66	1.75	0.50	2.97	3.82

Performance Analysis - Annualised 3 years

	Growth Rate %	Volatility	Alpha	Beta	Sharpe
Fund	-	-	-	-	-
Stock Sector Average	0.17	3.72	0.00	1.00	0.00

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Fund Composition



	(%)
Global Government Fixed Interest	74.40
Global Investment Grade Fixed Interest	16.50
Others	7.60
Global High Yield Fixed Interest	1.20
Global Corporate Fixed Interest	0.30

Largest Holdings

Holdings	(%)
UNITED STATES OF AMER TREAS NOTES 2.125% BDS 15/08/21 USD1000	7.90
UNITED STATES OF AMER TREAS BILLS 1.75% TB 31/07/21 USD100	5.70
ITALY(REPUBLIC OF) 0% TB 14/07/21 EUR1000	5.00
GOV. OF FRANCE 0.1% 01-MAR-2026	3.60
GOV. OF JAPAN 0.1% 10-MAR-2026	3.30

Holdings	(%)
UNITED STATES OF AMER TREAS BILLS 0.25% TB 15/07/29 USD100	2.90
GOV. OF USA 0.125% 15-APR-2025	2.20
MEXICO(UNITED MEXICAN STATES) 8.5% BDS 18/11/38 MXN100	2.10
HUNGARY 3% BDS 21/08/30 HUF10000	2.10
INDONESIA(REPUBLIC OF) 7% BDS 15/09/30 IDR1000000	2.00

* 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.