

Threadneedle (L)EurpHiYdBd 3G A£

Fund Information

Sector

Fixed Int - EUR High Yield

Manager's Name

Gareth Simmons
Roman Gaiser

Date Manager Appointed

Aug 2018

Launch Date

Aug 2018

Fund Size(£m)

£530.05

Yield* (See page2)

0.00 %

XD Dates

Mar 08

Last Distribution

08/03/18 (XD Date)

04/05/18 (Pay Date)

0.39(Distribution)

OCF

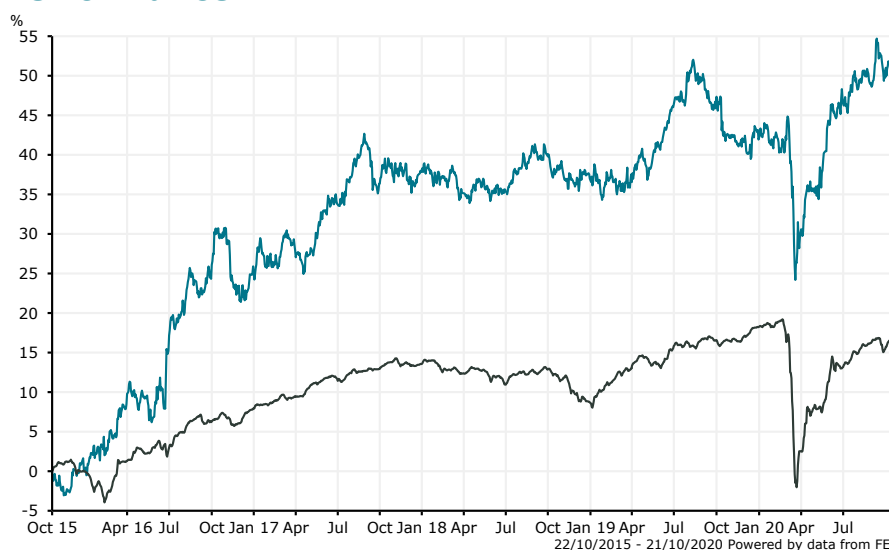
0.77 %

Fund Aim

The European High Yield Bond Portfolio seeks to achieve a total return from income and capital appreciation by investing principally in Euro or Sterling denominated fixed income securities that are rated below Investment Grade. The Portfolio will principally invest in fixed income securities issued by companies domiciled in Europe, or with significant European operations. The Portfolio may invest in CoCos (not exceeding 10% of the Portfolio's Net Asset Value). The Portfolio may use financial derivative instruments for hedging purposes. Typically, where securities are denominated in a currency other than Euro it is intended that they will typically be hedged back into Euro. The weighted average credit rating is expected to be BB- as rated by S&P or Fitch or the Moody's equivalent of Ba3.

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Performance



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Morningstar Analyst Rating

N/A

FE Crown Rating

Discrete Performance - 12 months to 31/12/19

	2019	2018	2017	2016	2015
Fund	3.62	-0.61	9.47	25.91	-3.70
Stock Sector Average	8.75	-4.28	5.21	7.95	0.85

Cumulative Performance to 30/09/20

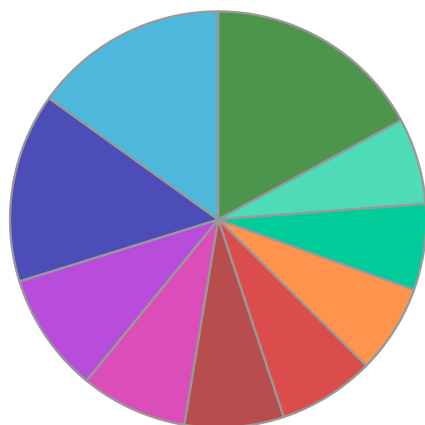
	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
Fund	2.65	6.91	9.82	20.46	51.07
Stock Sector Average	-0.91	2.29	2.22	8.70	17.47

Performance Analysis - Annualised 3 years

	Growth Rate %	Volatility	Alpha	Beta	Sharpe
Fund	3.17	7.99	2.65	0.74	0.00
Stock Sector Average	0.73	8.61	0.00	1.00	0.00

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Fund Composition



	(%)
Telecommunications	15.10
Others	14.70
Basic Industries	9.30
Media	8.30
Health Care	7.70
Services	7.50
Automotive	6.90
Capital Goods	6.70
Financial Services	6.70
Others	17.10

Largest Holdings

Holdings	(%)
TELEFONICA EUROPE BV	3.10
NETFLIX INC	2.70
PETROLEOS MEXICANOS	2.50
IQVIA HLDGS INC	1.90
CASINO GUICHARD-PERRACHON	1.70

Holdings	(%)
TELECOM ITALIA SPA(NEW)	1.70
VODAFONE GROUP	1.50
TEVA PHARMACEUTICAL FINANCE NETHERLANDS II B.V	1.50
THYSSENKRUPP AG	1.40
GNMA2 30YR TBA(REG C) 3 05/23/2016	1.30

* 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.