

## ASI Target Rtn Bd I Inc

### Fund Information

**Sector**

IA Targeted Absolute Return

**Manager's Name**

Rich Smith

**Date Manager Appointed**

Aug 2015

**Launch Date**

Aug 2015

**Fund Size(£m)**

£27.64

**Yield\*** (See page2)

1.40 %

**XD Dates**

Feb 01, Aug 03

**Last Distribution**

01/02/21 (XD Date)

30/04/21 (Pay Date)

0.34(Distribution)

**OCF**

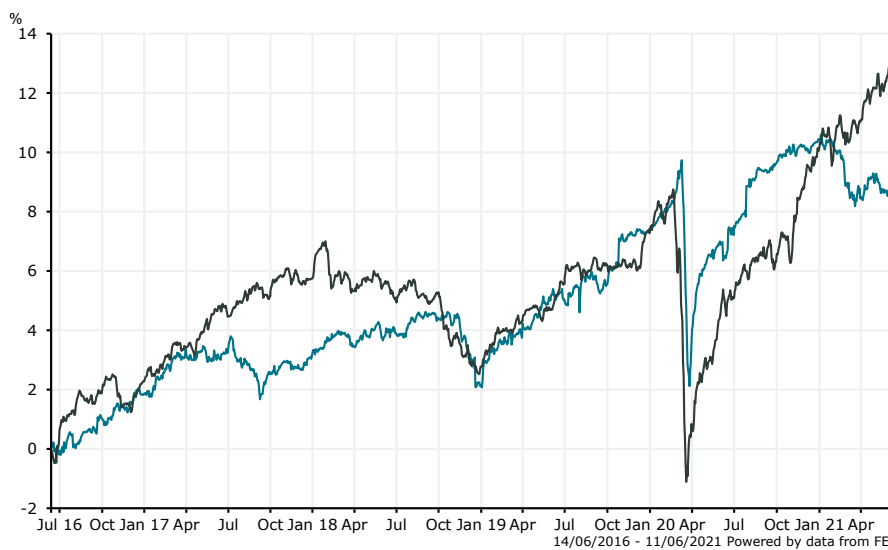
0.61 %

### Fund Aim

To generate a positive return over rolling 12-month periods in all market conditions by investing in government and corporate bonds issued anywhere in the world. Invested capital is however at risk and there is no guarantee that this positive return will be attained over any time period. Performance Target: To exceed the return of the 3 Month GBP LIBOR plus 3% per annum (before charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target. 3 Month GBP LIBOR has been chosen as a proxy for the return on cash deposits.

**Sector:** IA Targeted Absolute Return

### Performance



■ ASI Target Rtn Bd I Inc  
■ IA Targeted Absolute Return

**Morningstar Analyst Rating**

N/A

**FE Crown Rating**

**Discrete Performance - 12 months to 31/12/20**

	2020	2019	2018	2017	2016
Fund	2.80	5.15	-0.93	1.25	1.01
Stock Sector Average	2.59	4.38	-2.81	3.39	1.06

**Cumulative Performance to 31/05/21**

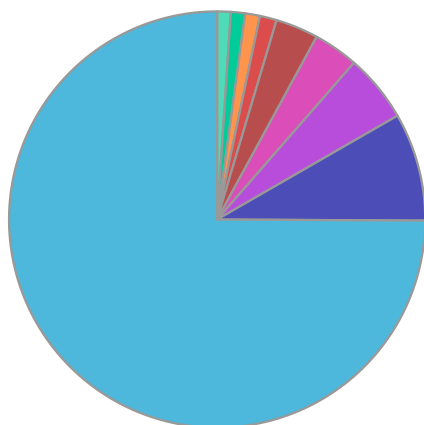
	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
Fund	1.53	3.18	4.61	5.39	8.35
Stock Sector Average	7.89	7.56	6.77	7.71	12.30

**Performance Analysis - Annualised 3 years**

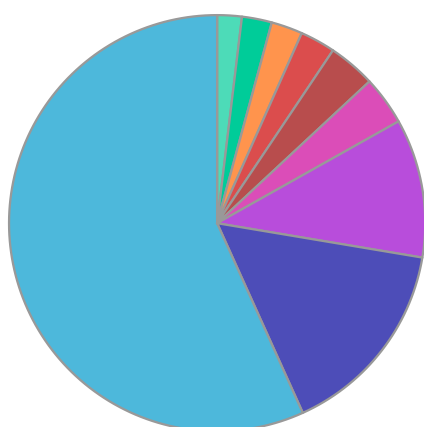
	Growth Rate %	Volatility	Alpha	Beta	Sharpe
Fund	1.51	3.91	0.02	0.69	0.00
Stock Sector Average	2.21	4.07	0.00	1.00	0.00

**ASI Target Rtn Bd I Inc**

**Fund Composition**



	(%)
UK	92.57
Eurozone	10.38
China	6.50
Netherlands	4.31
Switzerland	4.11
India	1.62
Mexico	1.41
Korea	1.37
Israel	1.30
Others	-23.57



	(%)
Cash & Cash Equivalents	100.42
US Corporate Fixed Interest	27.61
UK Corporate Fixed Interest	19.08
German Corporate Fixed Interest	6.70
Chinese Corporate Fixed Interest	6.50
French Corporate Fixed Interest	4.83
Dutch Corporate Fixed Interest	4.31
Swiss Corporate Fixed Interest	4.11
Money Market	3.38
Others	-76.95

**Largest Holdings**

Holdings	(%)
INDUSTRIAL & COM BK CHINA 1.5% NTS 31/07/22 GBP100000	2.00
NATIONAL WESTMINSTER BANK PLC 6.5% NOTES 7/9/2021 GBP(VAR)	1.50
FCA BANK SPA 1.625% MTN 29/09/21 GBP100000	1.50
VOLKSWAGEN FINANCIAL SERVICES AG 1.875% BDS 07/09/21 GBP100000	1.50
BARCLAYS BANK PLC 10% SUB NTS 21/05/21 GBP50000	1.30

Holdings	(%)
SELP FINANCE SARL 1.25% NTS 25/10/23 EUR1000	1.30
AIG 5% 26/04/23 EMTN GBP	1.20
QBE INSURANCE GRP 6.115% VAR 24/05/42 GBP	1.20
LEND LEASE EUROPE FIN 6.125% BDS 12/10/21 GBP50000	1.10
PHOENIX GROUP HLDGS PLC 5.75% GTD BDS 07/07/21 GBP100000	1.10

\* 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 31/05/2021. 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.