



Vontobel Fund – TwentyFour Strategic Income Fund

Factsheet | 29 October 2021

Vontobel Fund - TwentyFour Strategic Income Fund is managed by TwentyFour Asset Management LLP and is a Sub-Fund of the Vontobel Fund, a Luxembourg authorised SICAV. The Fund has been entered into the UK temporary marketing permissions regime.

Fund Objective

The Fund aims to provide an attractive level of income, along with an opportunity for capital growth by investing in a broad range of bonds and fixed income instruments.

Investment Approach

The Strategic Income Fund will adopt a highly flexible approach that enables the Investment Manager to take advantage of prevailing market conditions as they change over time. The Fund may invest in, or otherwise obtain exposure to, debt instruments from the whole range of fixed income assets including high yield bonds, investment grade bonds, government bonds, asset-backed securities and other bonds as determined by the Investment Manager's view on risk and reward over time. The Fund can also use derivatives, such as interest rate and credit derivatives, to mitigate risk in conjunction with the Investment Manager's market viewpoint, thereby giving the Fund the opportunity to perform in both rising and declining rate environments throughout the economic cycle. The Fund may also hedge some or all of its foreign exchange exposure.

Fund Managers



Gary Kirk
Partner,
Portfolio
Management,
industry experience
since 1988.



Eoin Walsh
Partner, Portfolio
Management,
industry
experience since
1997.



Mark Holman
CEO, Partner,
Portfolio Management,
industry experience
since 1989.



David Norris
Head of US
Credit, Portfolio
Management,
industry experience
since 1988.



Felipe Villarroel
Partner, Portfolio
Management,
industry
experience since
2007.



Pierre Beniguel
Portfolio Management,
industry experience
since 2010.

Awards



WINNER 2019
NPIF (Europe)
Return (GBP)



Winner
Financial News
Asset Management Awards Europe 2019
Boutique Manager of the Year:
Fixed Income



INVESTMENT
WEEK
2019
FUND MANAGER
OF THE YEAR
AWARDS
WINNER
Specialist Group of the Year



WINNER
Fixed Income Manager of the Year



INVESTMENT
WEEK
SPECIALIST INVESTMENT
AWARDS 2018
WINNER
Specialist Fixed Income



INVESTMENT
WEEK
SPECIALIST INVESTMENT
AWARDS 2019
WINNER
Specialist Management Group
of the Year



Fund Facts

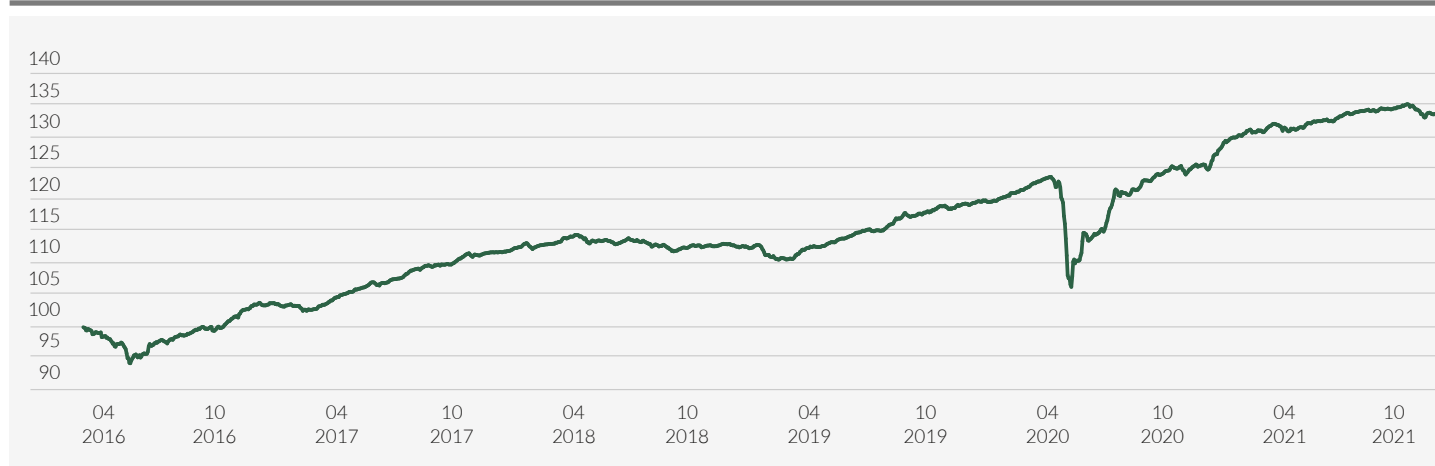
Type of Fund:	Luxembourg Authorised UCITS V Compliant SICAV
Morningstar Category:	EAA Fund Global Flexible Bond
Launch Date:	30 November 2015
Fund Size:	£5,675.9 mn
Ex-Dividend Dates:	20 Mar, 20 Jun, 20 Sept, 20 Dec
Dist Payment Dates:	31 Mar, 30 Jun, 30 Sept, 31 Dec
Average Rating*:	BB+
3yr Volatility:	7.16%
Gross Purchase Yield (£):	4.75%
Gross Mark-to-Market (MTM) Yield (£):	4.44%
Interest Rate Duration:	3.57 yrs
Credit Spread Duration:	3.84 yrs
Dealing:	Daily
Base Currency:	GBP
ISA & SIPP Eligible:	Yes

Further information and Literature:
TwentyFour Asset Management LLP

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E. sales@twentyfouram.com
W. www.twentyfouram.com

*For non-rated sovereign bonds, the issuing sovereign's rating will be used. For all other non-rated bonds, an internal rating is applied.

Performance



Cumulative Performance	1m	3m	6m	1y	3y	5y
Class G	-0.71%	-0.53%	0.65%	6.90%	18.67%	29.32%

Discrete Performance	YTD	2020	2019	2018	2017	2016	Inception*
Class G	2.13%	7.71%	9.59%	-2.36%	8.99%	5.90%	33.76%

Rolling Performance	30/10/2020 - 29/10/2021	31/10/2019 - 30/10/2020	31/10/2018 - 31/10/2019	31/10/2017 - 31/10/2018	31/10/2016 - 31/10/2017
Class G	6.90%	4.09%	6.64%	-0.40%	9.42%

Past performance is not a reliable indicator of future performance. The performance figures shown are in GBP on a mid-to-mid basis inclusive of net reinvested income and net of all fund expenses. Performance data does not take into account any commissions and costs charged when shares of the fund are issued and redeemed. The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested. *Inception date 30/11/2015.

Top Ten Holdings

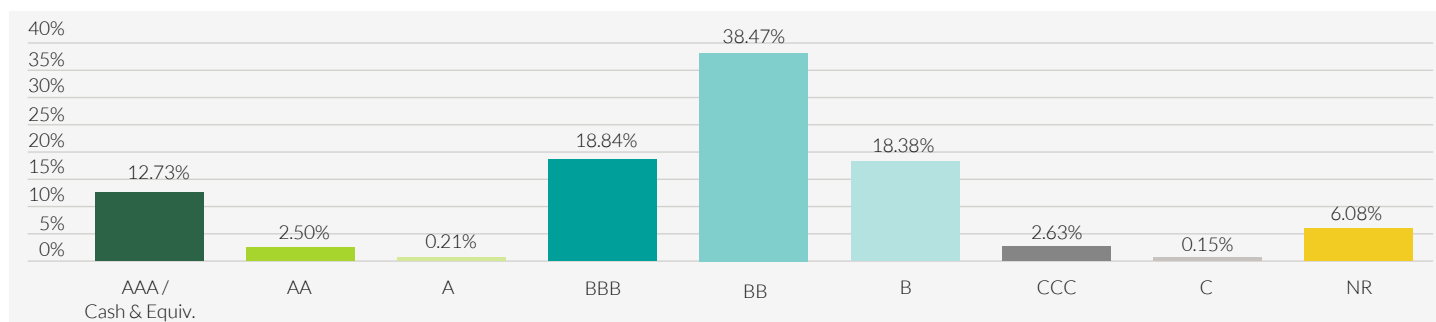
Security	Sector	% of the whole fund
US TREASURY N/B 0.125 31/05/2023	Government	7.34
US TREASURY N/B 0.125 30/04/2023	Government	3.10
UK TSY GILT 0.125 31/01/2023	Government	2.50
NATIONWIDE BLDG 10.25 PERP	Banks	1.25
COVENTRY BDG SOC 6.875 PERP (Exp Call Date - 18/09/2024)	Banks	1.05
PENSION INS 7.375 PERP (Exp Call Date - 25/07/2029)	Insurance	0.97
STICHTING 19.43648 PERP	Banks	0.91
ROTHESAY LIFE 6.875 PERP (Exp Call Date - 12/09/2028)	Insurance	0.90
ROTHESAY LIFE 5 PERP (Exp Call Date - 13/10/2028)	Insurance	0.90
PHOENIX GRP 5.75 PERP (Exp Call Date - 26/04/2028)	Insurance	0.81

Share Classes

Share class	Currency	Unit Type	ISIN	Sedol	Distribution Frequency	AMC (%)	OCF (%)*
AQG	GBP	Inc	LU1322872018	BYXDH46	Quarterly	0.45	0.55
G	GBP	Acc	LU1322871713	BYXDH24	N/A	0.45	0.55
N	GBP	Acc	LU1322871556	BYXDH68	N/A	0.60	0.74
AQN	GBP	Inc	LU1322871630	BYXDH79	Quarterly	0.60	0.74
AQHN	EUR	Inc	LU1325135033	BYXDHC4	Quarterly	0.60	0.80

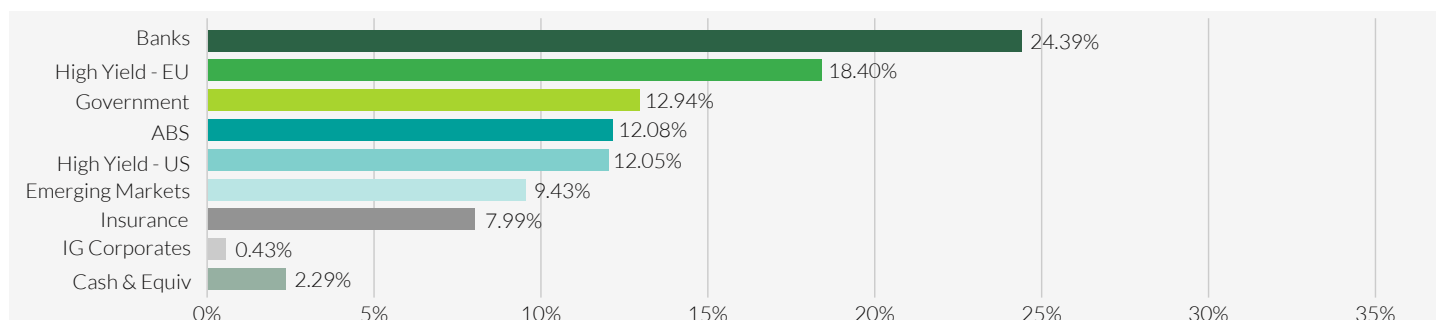
*Based on the past twelve months as at 28/02/2021. This figure may vary from year to year. Additional share classes available. For further information, please see offering documents.

Rating Breakdown

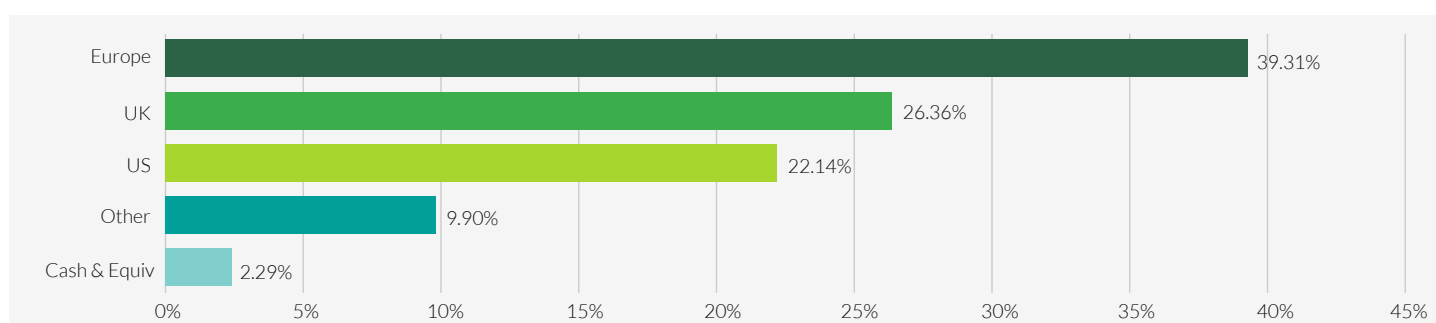


For non-rated sovereign bonds, the issuing sovereign's rating will be applied.

Sector Breakdown

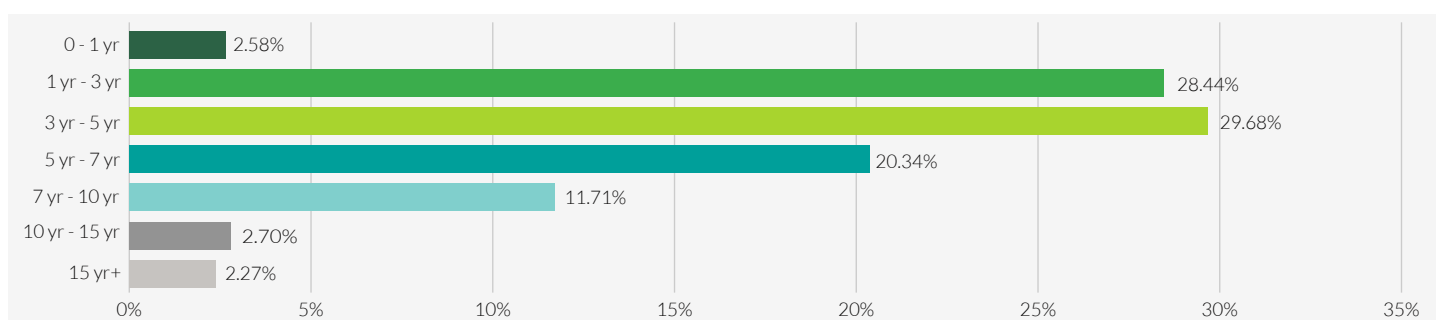


Geographical Breakdown



Calculated on a direct exposure basis.

Maturity Profile



Calculated as the expected maturity date or call date or as the weighted average life for amortising Asset Backed Securities.

Key Risks

- **All financial investment involves risk. The value of your investment isn't guaranteed, and its value and income will rise and fall. Investors may not get back the full amount invested.**
- Past performance is not a reliable indicator of future performance, and the Fund may not achieve its investment objective.
- Fixed income carries two main risks, interest rate risk and credit risk: (1) Where long term interest rates rise, there is a corresponding decline in the market value of bonds and vice versa; (2) Credit risk refers to the possibility that the issuer of the bond will not be able to repay the principal and make interest payments.
- Typically, sub-investment grade securities will have a higher risk of issuer default, and are generally considered to be more illiquid than investment grade securities.
- The Fund can invest in structured credit products or asset-backed securities (ABS). The issuer of such products may not receive the full amounts owed to them by underlying borrowers, which would affect the performance of the Fund. Credit and prepayment risks also vary by tranche which may affect the Fund's performance.

- The Fund has the ability to use derivatives, including but not limited to FX forwards, for hedging and EPM purposes only. This may magnify gains or losses.
- Investments in emerging markets may be affected by political developments, currency fluctuations, illiquidity and volatility.
- The Fund's investments may be subject to sustainability risks. The sustainability risks that the Fund may be subject to are likely to have an immaterial impact on the value of the Fund's investments in the medium to long term due to the mitigating nature of the Fund's ESG approach.
- The Fund's performance may be positively or negatively affected by its sustainability strategy.
- The ability to meet social or environmental objectives might be affected by incomplete or inaccurate data from third-party providers.
- Information on how environmental and social objectives are achieved and how sustainability risks are managed in this Fund may be obtained from vontobel.com/SFDR.

Further information on fund charges and costs are included on our website at www.twentyfouram.com

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This financial product promotes environmental or social characteristics but does not have sustainable investment as its objective. Neither the Sub-Fund, nor the Management Company nor the Investment Manager make any representation or warranty, express or implied, with respect to the fairness, correctness, accuracy, reasonableness or completeness of an assessment of ESG research and the correct execution of the ESG strategy.

For definitions of the investment terminology used within this document please see glossary at: twentyfouram.com/glossary

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Interested parties may obtain the above-mentioned documents free of charge from the authorized distribution agencies and from the offices of the fund at 11-13 Boulevard de la Foire, L-1528 Luxembourg. Refer for more information on the fund to the latest Sales Prospectus, KIID, its articles of incorporation and the most recent annual and semi-annual report. These documents may also be downloaded from our website at vontobel.com/am. The funds authorised for distribution in the United Kingdom and entered into the UK's temporary marketing permissions regime can be viewed in the FCA register under the Scheme Reference Number 466625. The fund is authorised as a UCITS scheme (or is a sub fund of a UCITS scheme) in a European Economic Area (EEA) country, and the scheme is expected to remain authorised as a UCITS while it is in the temporary marketing permissions regime. This information was approved by Vontobel Asset Management SA, London Branch, which has its registered office at Third Floor, 22 Sackville Street, London W1S 3DN and is authorized by the Commission de Surveillance du Secteur Financier (CSSF) and subject to limited regulation by the Financial Conduct Authority (FCA). Details about the extent of regulation by the FCA are available from Vontobel Asset Management SA, London Branch, on request. The KIID can be obtained in English from Vontobel Asset Management SA, London Branch, Third Floor, 22 Sackville Street, London W1S 3DN or downloaded from our website vontobel.com/am. This document is not the result of a financial analysis and therefore the "Directives on the Independence of Financial Research" of the Swiss Bankers Association are not applicable. Vontobel Asset Management AG, its affiliates and/or its board of directors, executive management and employees may have or have had interests or positions in, or traded or acted as market maker in relevant securities. Furthermore, such entities or persons may have executed transactions for clients in these instruments or may provide or have provided corporate finance or other services to relevant companies. Although Vontobel Asset Management AG ("Vontobel") believes that the information provided in this document is based on reliable sources, it cannot assume responsibility for the quality, correctness, timeliness or completeness of the information contained in this document. Except as permitted under applicable copyright laws, none of this information may be reproduced, adapted, uploaded to a third party, linked to, framed, performed in public, distributed or transmitted in any form by any process without the specific written consent of Vontobel. To the maximum extent permitted by law, Vontobel will not be liable in any way for any loss or damage suffered by you through use or access to this information, or Vontobel's failure to provide this information. Our liability for negligence, breach of contract or contravention of any law as a result of our failure to provide this information or any part of it, or for any problems with this information, which cannot be lawfully excluded, is limited, at our option and to the maximum extent permitted by law, to resupplying this information or any part of it to you, or to paying for the resupply of this information or any part of it to you. Neither this document nor any copy of it may be distributed in any jurisdiction where its distribution may be restricted by law. Persons who receive this document should make themselves aware of and adhere to any such restrictions. In particular, this document must not be distributed or handed over to US persons and must not be distributed in the USA.