

# MI TwentyFour Investment Funds Monument Bond Fund

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**Monument Bond Fund** is managed by TwentyFour Asset Management LLP and is a sub-fund of MI TwentyFour Investment Funds, an umbrella open-ended investment company registered under the Financial Conduct Authority as a UK Authorised Investment Company with Variable Capital. MI TwentyFour Investment Funds is classified as a UK UCITS scheme.

## Fund Objective

The Fund aims to provide an attractive level of income relative to prevailing interest rates whilst maintaining a strong focus on capital preservation. The Fund does not offer a capital guarantee or principal protection mechanism. Efforts to preserve the Fund's capital will be focused on the selection of underlying securities where the investment manager has a high degree of confidence as to the issuer's ability to repay the principal due.

## Investment Approach

The investment policy of the Fund is to invest in a diversified portfolio of European and Australian asset-backed securities (ABS), rated at least BBB- (or equivalent) at the time of investment by one or more of Standard & Poor's, Moody's Investor Services and Fitch, where the securities will be backed by the assets of institutions and issuers such as, but not limited to, residential mortgages, commercial mortgages, automobile leases and loans, SME loans and other secured bonds. A portion of the portfolio may be held in cash or cash equivalents, such as treasury bills and government bonds, in order to help further enhance the Fund's liquidity. From time to time, it is possible that a significant portion of the portfolio may be invested in securities from a particular geographical region. The Fund will also use derivatives, including but not limited to credit derivatives, to either optimise exposures or reduce them in line with the Investment Manager's market viewpoint, thereby giving the Fund the potential opportunity to perform through different market environments. The Monument European Asset Backed Securities fund does not offer a capital guarantee or principal protection mechanism. Efforts to preserve the fund's capital will be focused on the selection of underlying mortgage European asset backed securities where the investment manager has a high degree of confidence as to the issuer's ability to repay the principal due.

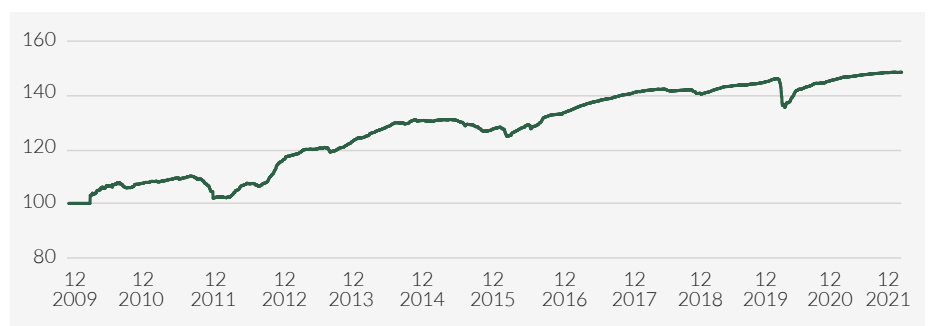
## Fund Facts

Type of Fund:	UK Authorised UCITS Compliant OEIC
IA Sector:	£ Specialist
Launch Date:	10 August 2009
Fund Size:	£1,396 mn
Benchmark:	Bank of England SONIA Overnight Rate
Ex-Dividend Dates:	1 Apr & 1 Oct
Dist Payment Dates:	31 May & 30 Nov
Average Rating:	AA-
3yr Volatility:	4.23%
Gross Purchase Yield:	2.20%
Gross Mark-to-Market (MTM) Yield	1.91%
Interest Rate Duration:	0.09 yr
Credit Spread Duration:	2.80 yr
WAL:	2.92 yr
Dealing:	Daily
Base Currency:	GBP
ISA & SIPP Eligible:	Yes

Further Information and Literature:  
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## Performance



Cumulative Performance	1m	3m	6m	1y	3y	5y
Class I Acc (Gross)	0.03%	0.10%	0.55%	1.91%	5.53%	11.12%

Discrete Performance	2021	2020	2019	2018	2017	2016	Inception*
Class I Acc (Gross)	1.91%	0.47%	3.07%	0.00%	5.30%	4.46%	48.77%

Rolling Performance	31/12/2020 - 31/12/2021	31/12/2019 - 31/12/2020	31/12/2018 - 31/12/2019	31/12/2017 - 31/12/2018	31/12/2016 - 31/12/2017
Class I Acc (Gross)	1.91%	0.47%	3.07%	0.00%	5.30%

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 10/08/2009.

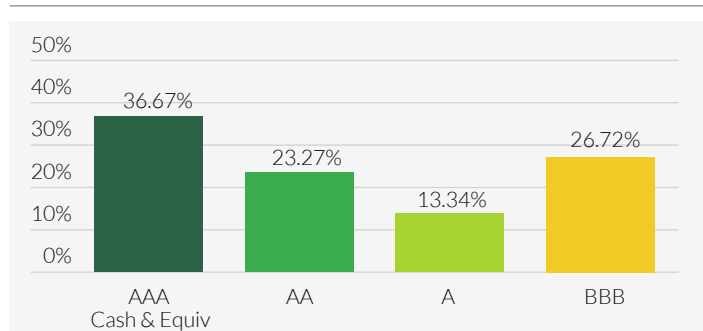
## Top Ten Holdings

Security	Sector	% of the whole fund
SILVERSTONE	RMBS	2.94%
HWKSM 2019-1	RMBS	2.09%
PCLF 2021-1	Consumer ABS	2.02%
RIPON 1	RMBS	1.96%
EMI 2021-1	RMBS	1.96%
CASTE 2021-1	RMBS	1.79%
JUPIT 1	RMBS	1.76%
TPMF 2019-GR4	RMBS	1.71%
HWAYS 2021-1	CMBS	1.67%
HRBN 2017-1	RMBS	1.46%

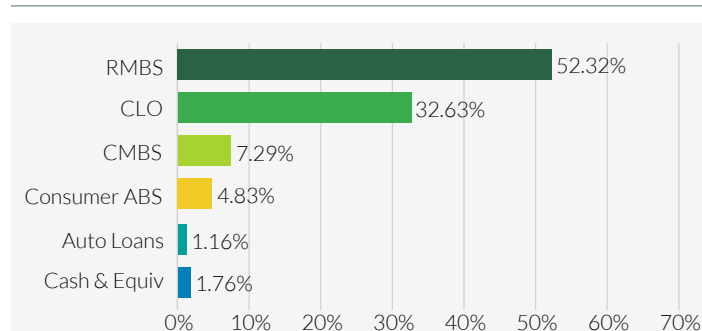
## Key Risks

- **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.**
- The issuer of ABS products may not receive the full amounts owed to them by underlying borrowers, which would affect the value of the Fund. Credit and prepayment risks also vary by tranche which may affect the Fund's performance.
- Past performance is not a reliable indicator of future performance, and the Fund may not achieve its investment objective.
- 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.

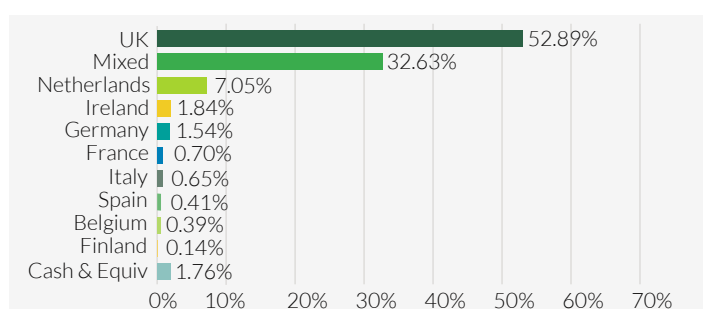
## Rating Breakdown



## Sector Breakdown

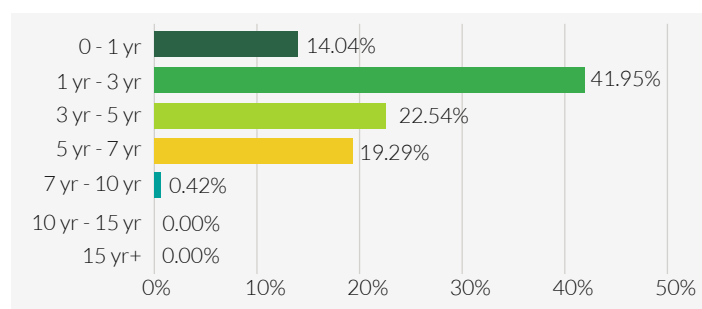


## Geographical Breakdown



Calculated on a direct exposure basis.

## Weighted Average Life Breakdown



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

## Share Classes

Share class	ISIN	SEDOL	Distribution Frequency	AMC (%)	OCF (%)*	Minimum Inv
I Net Inc	GB00B3XVTT21	B3XVTT2	Biannual	0.60	0.63	£1,000
I Net Acc	GB00B3V5V897	B3V5V89	N/A	0.60	0.63	£1,000
I Gross Inc	GB00B4XCQT18	B4XCQT1	Biannual	0.60	0.63	£1,000
I Gross Acc	GB00B4XMPS34	B4XMPS3	N/A	0.60	0.63	£1,000
L Net Inc	GB00BDD9NF03	BDD9NF0	Biannual	0.35	0.38	£50m
L Net Acc	GB00BDD9NG10	BDD9NG1	N/A	0.35	0.38	£50m
L Gross Inc	GB00BDD9NH27	BDD9NH2	Biannual	0.35	0.38	£50m
L Gross Acc	GB00BDD9NJ41	BDD9NJ4	N/A	0.35	0.38	£50m

\*As at 30/09/2021 and may vary from year to year. Additional share classes available. Please see offering documents.

## ESG Integration Policy

The Fund considers environmental, social and governance (ESG) factors in the investment process, utilising an integrated approach.

Further information on fund charges and costs are included on our website at [www.twentyfouram.com](http://www.twentyfouram.com)

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TwentyFour Asset Management LLP is a Limited Liability Partnership incorporated in England under Partnership No. OC335015 with its registered office at 8th Floor, The Monument Building, 11 Monument Street, London EC3R 8AF and is authorised and regulated in the UK by the Financial Conduct Authority, FRN No.481888.