



Vontobel Fund – TwentyFour Monument European Asset Backed Securities

Factsheet | 29 October 2021

Vontobel Fund - TwentyFour Monument European Asset Backed Securities 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 relative to prevailing interest rates whilst maintaining a strong focus on capital preservation.

Investment Approach

The investment policy of the Fund is to invest in a diversified portfolio of the European 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 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 Managers

Robert Ford
Partner, Portfolio Management, industry experience since 1986.

Ben Hayward
Partner, Portfolio Management, industry experience since 1998.

Aza Teeuwen
Partner, Portfolio Management, industry experience since 2007.

Douglas Charleston
Partner, Portfolio Management, industry experience since 2006.

John Lawler
Portfolio Management, industry experience since 1987.

Marko Feiertag
Portfolio Management, industry experience since 2005.

Awards

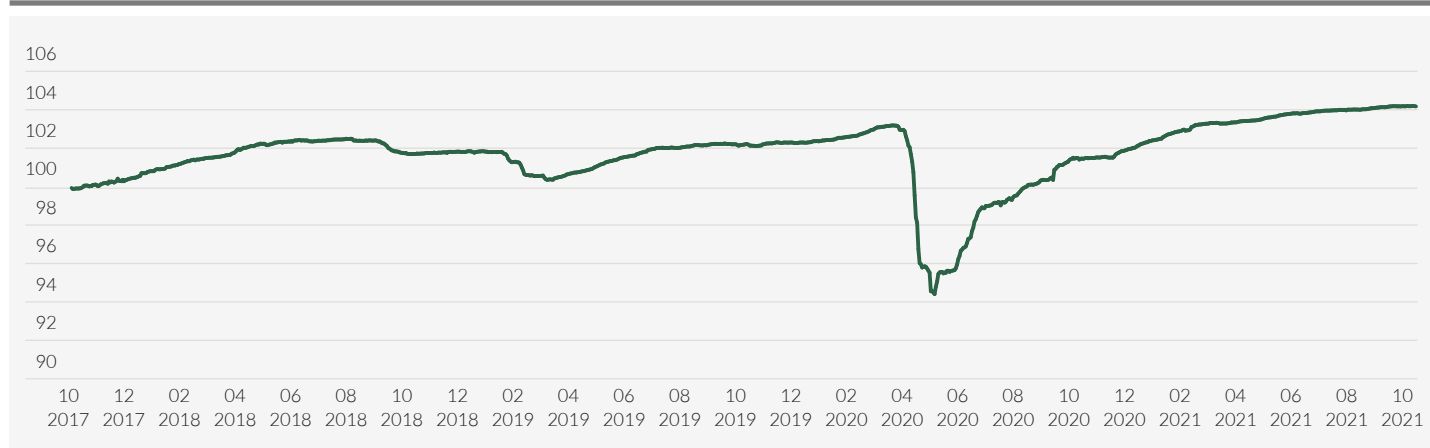


Fund Facts

Type of Fund:	Luxembourg Authorised UCITS V Compliant SICAV
Launch Date:	27 June 2017
Fund Size:	€169.5mn
Benchmark:	3mth Euribor
Ex-Dividend Date:	20 Mar, 20 Jun, 20 Sept, 20 Dec
Dist Payment Date:	31 Mar, 30 Jun, 30 Sept, 31 Dec
Average Rating:	AA-
Volatility:	4.60%
Gross Purchase Yield (€):	1.43%
Gross Mark-to-Market (MTM) Yield (€):	1.27%
Interest Rate Duration:	0.14 yr
Credit Spread Duration:	2.56 yr
WAL:	2.66 yr
Dealing:	Daily
Base Currency:	EUR

Further Information and Literature:
TwentyFour Asset Management LLP
T. 020 7015 8900
E. sales@twentyfouram.com
W. www.twentyfouram.com

Performance



Cumulative Performance	1m	3m	6m	1y	3y	5y
I EUR Acc	0.00%	0.20%	0.67%	2.64%	2.37%	N/A
Discrete Performance	YTD	2020	2019	2018	2017*	Inception*
I EUR Acc	1.70%	-0.14%	2.05%	-1.14%	1.79%	4.29%
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	
I EUR Acc	2.64%	-0.75%	0.48%	0.59%	N/A	

Past performance is not a reliable indicator of future performance. The performance figures shown are 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 27/06/2017.

Top Ten Holdings

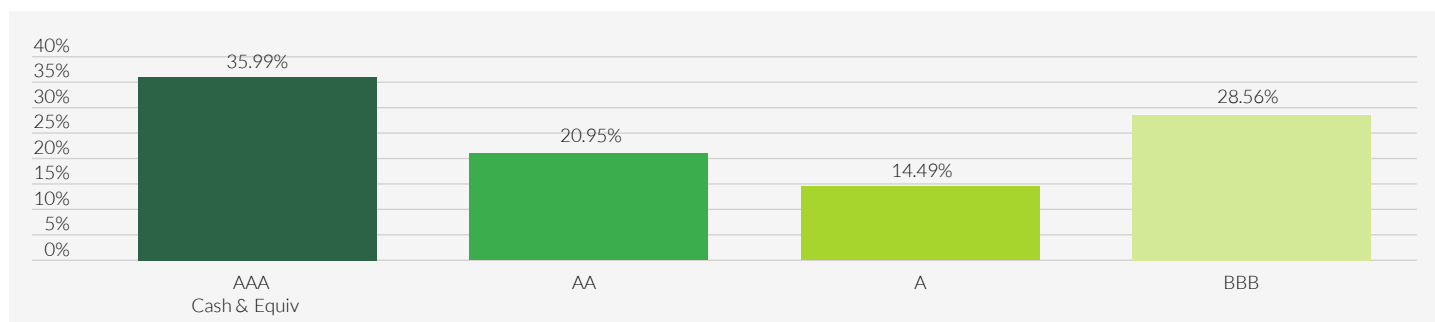
Security	Sector	% of the whole fund
SCGC 2021-1	Consumer ABS	4.38%
TOGET 2019-1	RMBS	3.74%
DPF 2019-1	RMBS	2.34%
OATH 2	RMBS	2.11%
HWKSM 2019-1	CMBS	2.11%
SILVA 10	Auto Loans	1.78%
AGORA 2021-1	CMBS	1.75%
ERF 5	RMBS	1.64%
TURSE 2020-1	RMBS	1.63%
MORTI 2020-1	RMBS	1.56%

Share Classes

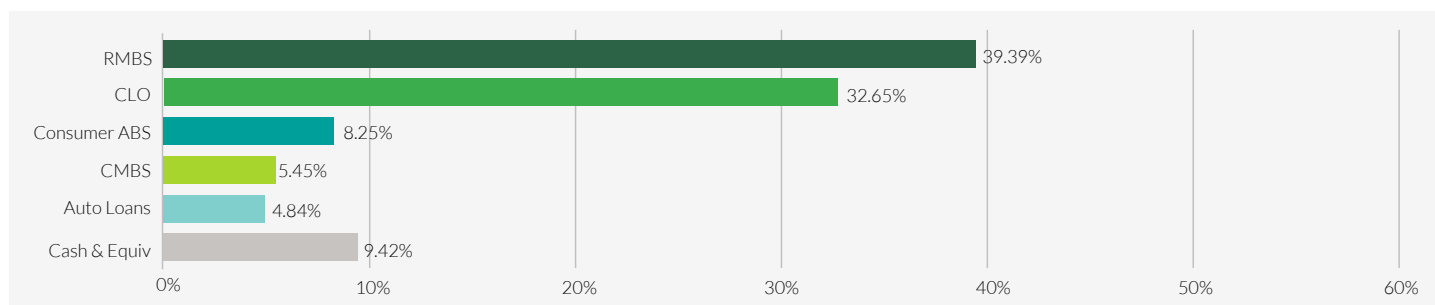
Share class	Unit Type	ISIN	Sedol	Distribution	AMC	OCF*
I EUR	Acc	LU1602255561	BYVXB35	N/A	0.50%	0.63%
HI (hedged) CHF	Acc	LU1602256296		N/A	0.50%	0.69%
HI (hedged) USD	Acc	LU1602256700	BYVXB13	N/A	0.50%	0.69%

*As at 13/09/2021 and may vary from year to year. Additional share classes available. Please see offering documents.

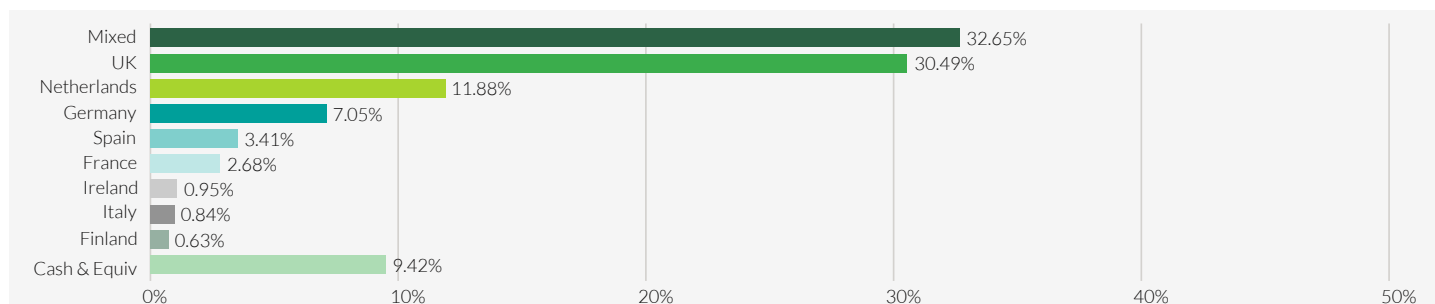
Rating Breakdown



Sector Breakdown

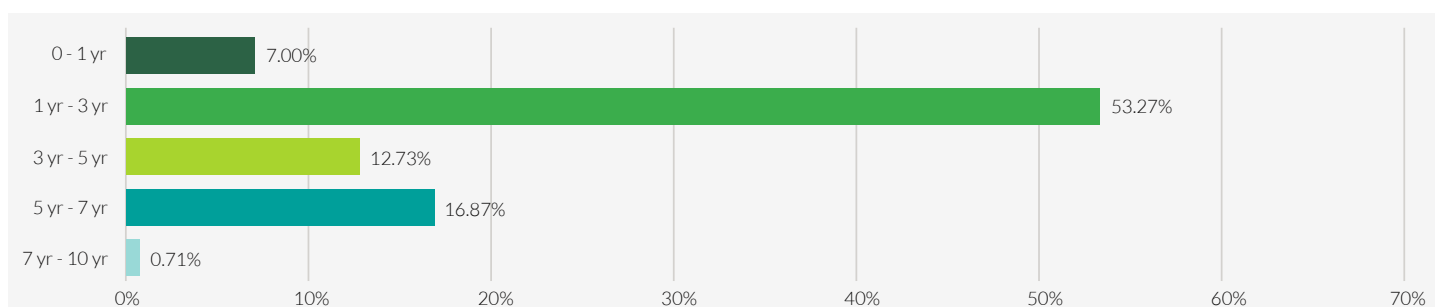


Geographical Breakdown



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.

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.
- 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 Sub-Funds' investments in the medium to long term due to the mitigating nature of the Fund's ESG approach.
- The Funds' 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.