

# NEDGROUP INVESTMENTS INCOME MULTIFUND - DISTRIBUTING CLASS C

April 2021 Factsheet



## INTERNATIONAL RANGE

### SYNTHETIC RISK REWARD INDICATOR



Equity and property investments are volatile by nature and subject to potential loss. For credit and income instruments, while unlikely, capital loss may also occur due to an event like the default of an issuer. The portfolio may be subject to currency fluctuations due to its international exposure.

### GENERAL INFORMATION

#### PERFORMANCE INDICATOR:

3 month LIBID over a minimum 3 years

#### PEER GROUP:

Morningstar Global Bonds

#### FUND LEGAL STRUCTURE:

Irish OEIC UCITS IV

#### INVESTMENT MANAGER:

Nedgroup Investments (IOM) Limited, licensed by the Isle of Man Financial Services Authority.

#### APPROPRIATE TERM: Minimum 3 years

MARKET VALUE: GBP 41.2m

#### CURRENCIES AVAILABLE AND PRICES:

GBP Class C: GBP 8.9595

USD Class C: USD 10

Value and prices as at 30 April 2021

#### INCEPTION DATES:

Fund: 19 August 2011

Sub-fund: 26 January 2012

GBP Class: 19 November 2013

USD Class: n/a

#### MINIMUM INVESTMENTS:

Class C: GBP 1,000 / USD 1,500

#### FEES AND CHARGES (VAT incl)

Management fee Class C: 0.40% p.a

#### ON-GOING CHARGES (as at 44316)<sup>2</sup>

Class C: 1.09%

#### DIVIDEND DATES:

End March, June, September and December

#### DISTRIBUTION YIELD: GBP Class C: 3.17%

Based on last four quarterly distributions as a percentage of current share price. Last dividend 31 March 2021

#### DEALING: Daily

#### NOTICE PERIODS:

Subscriptions: Noon T-1

Redemptions: Noon T-1

#### SETTLEMENT PERIODS:

Subscriptions: T+2

Redemptions: T+3

#### ISIN / SEDOL:

Class C Dist GBP: IE00B9CLX269 / B9CLX26

Class C Dist USD: IE00B9CS1S96 / B9CS1S9

## FUND OBJECTIVE

The Income MultiFund aims to provide a low risk, low volatility investment option over the medium to longer-term.

The Sub-Fund is actively managed and is not managed in reference to any benchmark. It is managed by reference to a performance target which is to outperform USD 3 month LIBID over a minimum three years.

To achieve the investment objective, the portfolio invests across a range of asset classes within a strategic and tactical asset allocation framework designed to maximise diversification benefits. An absolute and relative valuation-based approach underpins this framework, resulting in a multi-layered process to facilitate disciplined decision-making and risk management.

The Income MultiFund is suitable for clients with an investment time horizon of a minimum 3 years. Investing in the fund involves a risk to capital in order to achieve the desired return.

### DISCRETE YEAR PERFORMANCE % CHANGE NET OF FEES<sup>1</sup>

PERIOD	FUND GBP	GBP PEER GROUP	3 MONTH GBP LIBID	FUND USD	USD PEER GROUP	3 MONTH USD LIBID
	%	%	%	%	%	%
2020	-0.3%	4.8%	0.2%	n/a	n/a	n/a
2019	7.1%	5.4%	0.7%	n/a	n/a	n/a
2018	-0.9%	-1.9%	0.6%	n/a	n/a	n/a
2017	3.0%	1.6%	0.2%	n/a	n/a	n/a
2016	5.8%	4.8%	0.4%	n/a	n/a	n/a
2015	-0.1%	-0.2%	0.5%	n/a	n/a	n/a

### CUMULATIVE AND ANNUALISED PERFORMANCE % CHANGE NET OF FEES<sup>1</sup>

PERIOD	FUND GBP	GBP PEER GROUP	3 MONTH GBP LIBID	FUND USD	USD PEER GROUP	3 MONTH USD LIBID
	%	%	%	%	%	%
3 Months	0.7%	-1.4%	0.0%	n/a	n/a	n/a
6 Months	3.2%	-0.4%	0.0%	n/a	n/a	n/a
1 Year	5.4%	2.5%	0.0%	n/a	n/a	n/a
3 Years	2.2%	2.5%	0.4%	n/a	n/a	n/a
5 Years	2.5%	1.9%	0.4%	n/a	n/a	n/a
YTD	0.5%	-2.0%	0.0%	n/a	n/a	n/a
Since inception *	2.4%	2.5%	0.4%	n/a	n/a	n/a
Lowest 1 yr return	-3.0%			n/a	n/a	n/a
Highest 1 yr return	8.0%			n/a	n/a	n/a

Class C performance net of fees as of 30 April 2021. \* Since inception annualised.

GBP Peer Group is Morningstar Global Bonds – GBP Hedged. USD Peer Group is Morningstar Global Bonds – USD Hedged. Both are net of fees. Past performance is not a guide to future returns.

### RISK MEASURE<sup>3</sup>

	Fund GBP	Fund USD
Since fund inception		
Annualised Volatility	3.5%	n/a
Sharpe Ratio (annualised)	0.58	n/a
Lowest Monthly Return	-6.5%	n/a

Risk measures based on the simulated Class C performance net of fees and assuming reinvestment of dividends since 26 January 2012 to date.

### PORTFOLIO STRUCTURE<sup>3</sup>



1) The annualised total return is the average return earned by an investment each year over a given time period. Performance is calculated for the portfolio and individual investment performance may differ as a result of initial fees, the actual investment date, the date of any reinvestment and dividend withholding tax. Data source Nedgroup Investments (IOM) Limited.

2) The on-going fee is a measure of the actual expenses incurred in the management of the Classes of the Sub-Fund. The on-going fee shown is expressed as a percentage of the monthly average value of the portfolio calculated over a 12-month period as at the date shown. The current on-going fee cannot be used as an indication of future on-going fees. A higher on-going fee does not necessarily imply a poor return, nor does a low on-going fee imply a good return.

3) Source: Underlying managers, Nedgroup Investments (IOM) Limited. Data point 31 March 2021

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### MINIMUM DISCLOSURE DOCUMENT

Please note: Differences may exist due to rounding

# NEDGROUP INVESTMENTS INCOME MULTIFUND - DISTRIBUTING

April 2021

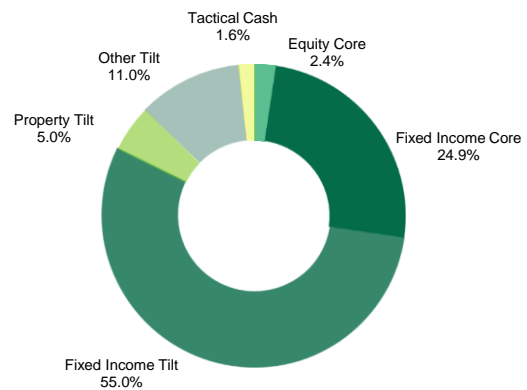
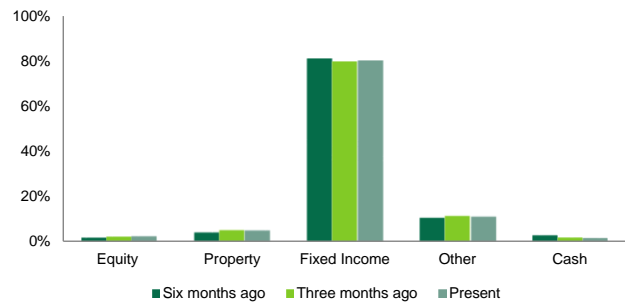


## PORTFOLIO ANALYSIS

### FULL PORTFOLIO LISTING

EQUITY INCOME			2.4%
iShares UK Dividend UCITS ETF	Core		2.4%
EQUITY PROPERTY			5.0%
Target Healthcare REIT	Tilt		2.1%
BMO Commercial Property Trust	Tilt		1.9%
Impact Healthcare REIT	Tilt		1.1%
FIXED INCOME			79.9%
Muzinich Short Duration High Yield	Tilt		19.5%
AXA US Short Duration High Yield	Tilt		19.0%
iShares \$ Treasury Bond 1-3YR UCITS ETF	Tilt		16.5%
Wellington Global Credit Plus	Core		9.5%
PIMCO Global IG Credit	Core		8.5%
Vanguard US Government Bond Index Fund	Core		7.0%
OTHER			11.0%
GCP Asset Backed Income Fund	Tilt		1.8%
Greencoat UK Wind	Tilt		1.7%
Hipgnosis Songs Ordinary Shares	Tilt		1.5%
Greencoat Renewables	Tilt		1.5%
John Laing Environmental Assets Group	Tilt		1.1%
The Renewables Infrastructure Group	Tilt		1.1%
3i Infrastructure Plc	Tilt		0.9%
KKV Secured Loan Fund C Shares	Tilt		0.8%
Round Hill Music Royalty Fund	Tilt		0.6%
CASH			1.6%
Cash	Tilt/Tactical		1.6%
TOTAL			100.0%

### CHANGES IN ASSET ALLOCATION BY STRATEGY



### FIXED INCOME COMPONENT <sup>4</sup>

CREDIT RATING	
AAA	14.9%
AA	21.5%
A	6.5%
BBB	9.7%
< BBB	47.5%
TOTAL	100.0%

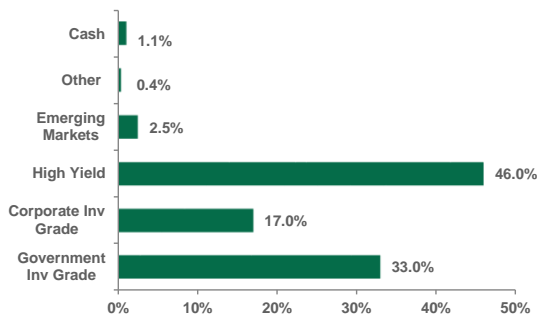
  

MATURITY	
< 3 year	37.1%
3-5 years	31.7%
5-10 years	21.0%
> 10 years	10.2%
TOTAL	100.0%

### REGIONAL ALLOCATION <sup>4</sup>

USA	71.9%
UK	19.4%
Europe ex UK	3.6%
Emerging Markets	2.8%
Rest of the World	1.8%
Asia Pacific ex Japan	0.3%
Japan	0.2%
TOTAL	100.0%

### SECTOR ALLOCATION

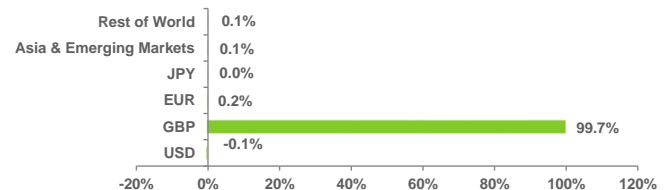


### PORTFOLIO YIELD

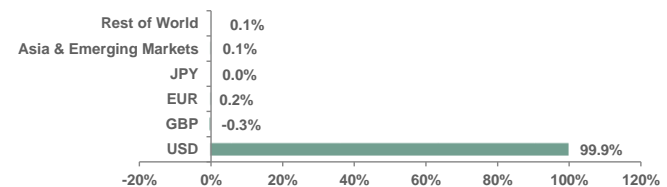
Effective Yield	2.7%
Average Weighted Maturity (in years)	4.0
Average Modified Duration (in years)	3.2

### CURRENCY EXPOSURE <sup>4</sup>

#### GBP SHARE CLASS



#### USD SHARE CLASS



<sup>4</sup>Source: Underlying managers, Nedgroup Investments (IOM) Limited. Data point 31 March 2021 (including portfolio cash)  
Data point for underlying fund information on a look-through basis is one month in arrears.