

BLENNHEIM

FIXED INCOME FUND

JANUARY 2021

OBJECTIVE

The objective of the fund is to provide income. The fund will be actively managed to provide a diversified portfolio of Sterling denominated (or hedged back to Sterling) bonds. The type of bonds held may include government, investment grade, sub-investment grade and asset backed bonds. A minimum of 70% of the portfolio will be invested in collective investment schemes and the fund may also invest directly (up to a maximum of 30%) in shares, bonds, cash, near cash instruments, investment trusts, real estate investment trusts (REITs) and structured products which may embed derivatives.

Normally, the fund will be fully invested save for a cash amount to enable ready settlement of liabilities (including redemption of units) and efficient management of the fund both generally and in relation to its strategic objective. This amount will vary depending upon prevailing circumstances, although it would not normally exceed 10% of the total value of the fund.

HOLDINGS LIST AS AT 11TH JANUARY 2021

Allianz Strategic Bond	10%
Jupiter Strategic Bond	10%
Nomura Global Dynamic Bond Fund	10%
GAM Credit Opps	7%
Artemis Corporate Bond	10%
Wellington Global Impact Bond	7%
American Century EMD TR	8%
Eaton Vance EMD Opps	5%
SPDR Bloomberg Barc 1-3y Treasuries	6%
Vanguard Sterling Hedged Treasuries	6%
Aegon European ABS	10%
Lazard Global Convertible	2%
Real Estate Credit Investments Ord	3%
Fair Oaks Income	3%
CASH	3%

RISK WARNINGS AND IMPORTANT INFORMATION

Past performance is no guarantee of future performance. The value of an investment and the income from it can fall as well as rise and investors may get back less than they invested.

Risk factors should be taken into account and understood, including (but not limited to) currency movements, market risk, liquidity risk, concentration risk, lack of certainty risk, inflation risk, performance risk, local market risk and credit risk.

The information on this factsheet is intended to provide information only and should not be interpreted as advice.

PERFORMANCE

The fund has less than a 1 year track record so no past performance is provided.

The IA (Investment Association) Sterling Strategic Bond Sector is used as the comparator. This is considered appropriate for investors to use when comparing performance as the sector is made up of funds with a similar strategy as defined by the IA.

KEY FACTS

ACD: Margetts Fund Management Ltd

Investment Adviser: Beckett Asset Management Ltd

Manager names: Samantha Owen, Tony Yousefian, Elliot Basford

Valuation point: 8.30am

Fund launch date: 11 January 2021

Yield: TBC

Distribution frequency: Quarterly

Payment Dates: 30 April, 31 July, 31 October, 31 January

Current fund prices and the latest copy of the prospectus and Key Investor Information Documents can be found at Margetts.com. Margetts Fund Management Ltd is the operator of the fund.

This document is issued and approved by Beckett Asset Management Ltd.

The opinions stated are those of Beckett Asset Management Ltd, which is authorised and regulated by the Financial Conduct Authority.