



News / 15 August 2017

## **Vontobel's Fixed Income Boutique TwentyFour Asset Management surpasses GBP 10 billion of AuM and confirms ambitious progression plans**



**TwentyFour Asset Management, majority-owned by Vontobel, announced today it has grown assets under management by 25%, an increase of GBP 2.2 billion (USD 2.9 billion) year-to-date. Due to the buoyant fixed income landscape and strong performance, the firm is poised to continue its growth trajectory with ambitious future plans.**

UK-based TwentyFour Asset Management has benefited from Vontobel's global distribution platform, making it possible to offer international versions of its funds, which led to raising in excess of GBP 1.2 billion (USD 1.5 billion) since launch. TwentyFour has grown its net new money by 14% in 2017, with notable interest coming from Switzerland, Italy, and Germany. This has been in part due to the low volatility and coordinated global economic recovery witnessed over the last 12 months, coupled with central bank policies creating a need for fixed income products.

In 2016, TwentyFour continued its global expansion by opening its office in New York and launching its first US mutual fund in April 2017 in conjunction with US distribution partner American Beacon. During the first half of 2017, US domiciled bond funds saw USD 224 billion of inflows – the largest levels on record. Since launch, the American Beacon TwentyFour Strategic Income Fund has beaten 97% of its peers in the multi-sector bond category. "Our global approach is certainly a positive in many regards. Not being overly domestic in focus has helped us, especially when we look at the US where our peer groups have a clear domestic bias," says Mark Holman, CEO of TwentyFour Asset Management.

Whilst looking to grow in both size and stature, TwentyFour continues to remain committed to its core ethos and maintains strong performances across all of its disciplines. "TwentyFour is a genuinely global business and we have always kept performance as our top priority," explained Holman. Holman believes that being a boutique manager has, and will continue to, drive TwentyFour's success. "In managing GBP 10 billion (USD 13.2 billion), size has been an advantage to us. We are more nimble than larger competitors who may struggle to access parts of the market that we are able to." The firm's aim is that by 2020, 50% of new investments will come from outside of the UK.



As global fixed income markets continue to look appealing to income seeking investors in today's low rate environment, TwentyFour is confident that while its funds' performance remains robust its ambitious growth plans can be met in the coming years. As central banks across the world seem to be gradually heading towards more normalized monetary policies pressure on interest rate risks will grow. As such TwentyFour has kept exposure to interest rate risk low, focusing on credit risk globally – benefiting from the coordinated global recovery.

#### **TwentyFour Asset Management**

TwentyFour Asset Management is a London based independent fixed income specialist with leading capabilities in asset backed securities and unconstrained fixed income. The firm has a diverse client base in the UK, spanning wholesale as well as institutional clients, which it services via segregated mandates and a range of pooled investment vehicles. The highly transparent products benefit from a rigorous detail-oriented investment approach, in order to achieve superior risk-adjusted returns whilst retaining a strong focus on capital preservation.

[www.twentyfouram.com](http://www.twentyfouram.com)

#### **Vontobel Asset Management**

Since it was established in 1988, Vontobel Asset Management has pursued a multi-boutique approach with a focused offering in the areas of equities, fixed income and multi asset class. Its goal is to create value – or 'alpha' – for clients. Vontobel Asset Management has over 400 employees, including over 160 investment specialists, in over a dozen locations around the globe. Its advised client assets totalled CHF 106.8 billion as of 30 June 2017.

[www.vontobel.ch/am](http://www.vontobel.ch/am).

Vontobel Asset Management is one of Vontobel's three divisions – together with Private Banking and Investment Banking – whose mission is to protect and build the wealth clients have entrusted to them over the long term. In doing so, Vontobel is committed to Swiss quality and performance standards. With their good name, the owner families have stood by these principles for generations. The registered shares of Vontobel Holding AG are listed on the SIX Swiss Exchange. The Vontobel families and the Vontobel Foundation hold the majority of shares and votes in the company.

**Legal information** This document is for information purposes only and does not constitute an offer of any kind. The services described in the document are supplied under the agreement signed with the service recipient. The nature, scope and prices of services and products may vary from one country to another and may change without notice at any time. Certain services and products are not available worldwide or from all companies of Vontobel. In addition, they may be subject to legal restrictions in certain countries.