

Annual Results for period ending 31 March 2024

TwentyFour Income Fund (TFIF)



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TwentyFour Income Fund

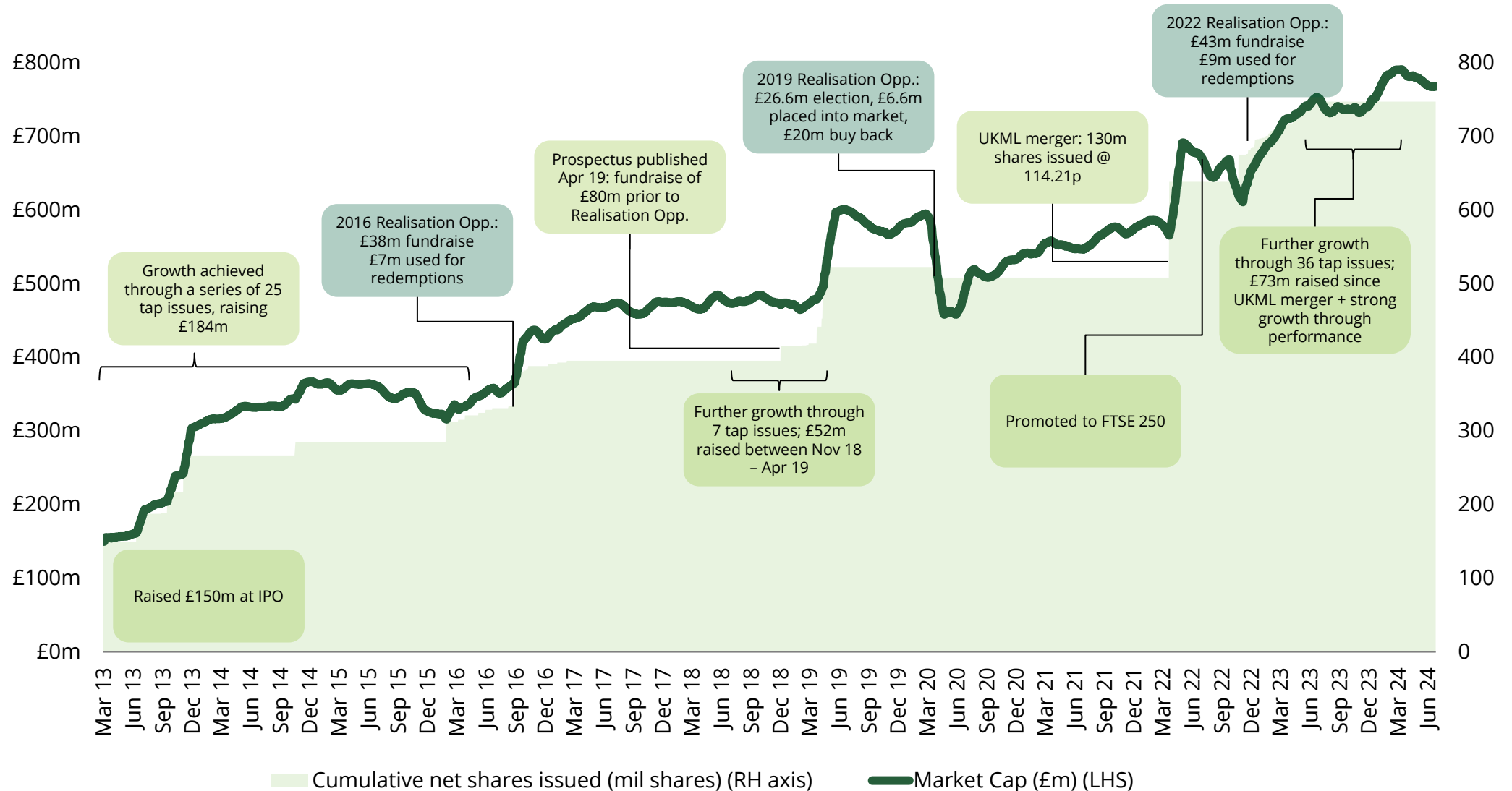


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11 July 2024

TFIF's story since IPO

Issuance reduced in recent times but growth trajectory through performance remains



Past performance is not a reliable indicator of current or future performance.

Source: Refinitiv Eikon Datastream. 28/06/2024

TFIF NAV total returns versus target

Consistent track record against target

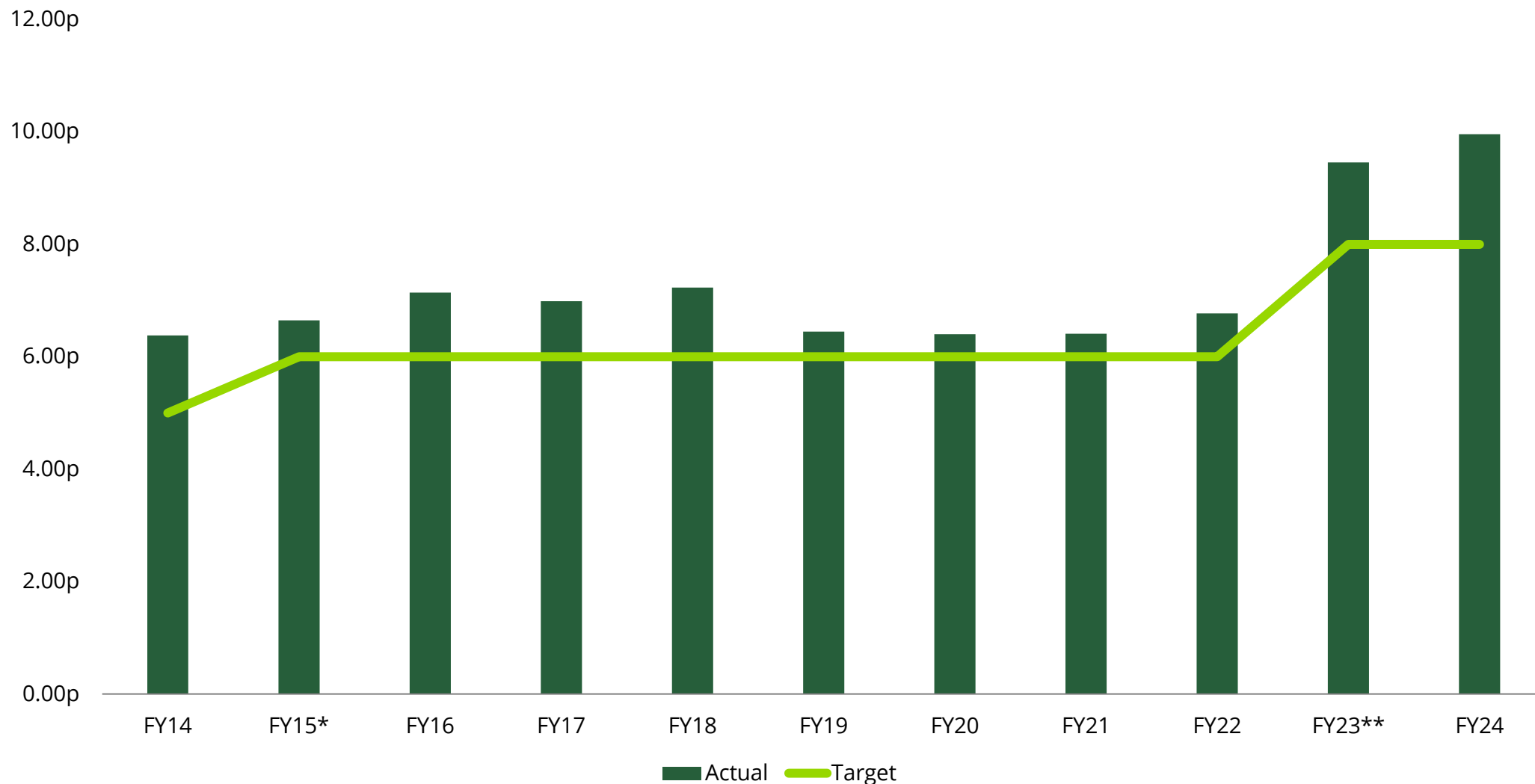


TFIF Financial Year	Target Total Return	Actual
2014	7-10%	24.0%
2015	7-10%	8.7%
2016	7-10%	-6.4%
2017	6-9%	14.8%
2018	6-9%	10.3%
2019	6-9%	1.6%
2020	6-9%	-11.9%
2021	6-9%	27.5%
2022	6-9%	5.5%
2023	6-9%	-3.6%
2024	6-9%	19.5%
Compound	Bottom of range: 95.3% Middle of range: 127.8% Top of range: 165.2%	121.4%

Past performance is not a reliable indicator of current or future performance.

Source: Refinitiv Eikon Datastream. 28/06/2024

Dividend per year versus targets



Past performance is not a reliable indicator of current or future performance.

Source: Company Data

* Dividend target increased to 6p on 08/10/14

** Dividend target increased to 7p on 21/09/22 and then further increased to 8p on 27/02/23

TwentyFour Income Fund information



Fund size	£820.2 million
Launch date	6 March 2013
Current mark-to-market yield	12.79%
Purchase yield	12.06%
Average credit rating	BB-
Interest rate duration	0.13yrs
Credit spread duration	2.18yrs
3 year volatility¹	7.35%
Annualised performance since launch	7.75%
YTD performance	9.95%
Investments (no. of issuers)	156
Last 3 yearly realisation option	October 2022
1 year average premium/ discount	-2.69%

Past performance is not a reliable indicator of current or future performance. Fund allocations and characteristics are subject to change without notice. The yields shown are at hedged portfolio level and gross of fund expenses. (1) Annualised standard deviation of monthly returns over previous 3 year period. Performance is presented in GBP on a NAV 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 are issued/purchased and/or redeemed/disposed of, if applicable. 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. See Important Information slides for further information on TwentyFour's credit rating and average credit rating methodology. Source: TwentyFour; 30 June 2024

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Q&A

