

# Volta Finance Limited - Amended NAV Announcement Date and Change of Pricing Source

8 July 2019

**Volta Finance Limited (VTA / VTAS)**

## ***AMENDED NAV ANNOUNCEMENT DATE AND CHANGE OF PRICING SOURCE***

Hitherto, the Company has issued a formal Net Asset Value ("NAV") around 15 business days after month end, with an earlier Estimated NAV from the Investment Manager.

Henceforth, and with effect from the NAV for 30th June 2019, the Company will issue one NAV per month, around 8 to 10 business days after month end.

This is feasible because the Company will, from 30th June 2019, use independent third party pricing vendor JP Morgan PricingDirect as pricing source for all CLO equity positions. Until now, the Company has used JP Morgan PricingDirect as pricing source solely for CLO debt tranches, with CLO equity positions priced using multiple broker marks which took time to receive and collate.

Having reviewed the reliability of the new pricing source, the Board believe that this change should lead to greater transparency of pricing and quicker release of the NAV.

Following this change, and based on current portfolio allocations, around 76% of the total portfolio will be priced using JP Morgan PricingDirect with around 7% based on net asset values from underlying funds and 12% based on other valuation methodologies. The balance of the Company's assets are in cash.

### **For further information, please contact:**

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### **ABOUT VOLTA FINANCE LIMITED**

Volta Finance Limited is incorporated in Guernsey under The Companies (Guernsey) Law, 2008 (as amended) and listed on Euronext Amsterdam and the London Stock Exchange's Main Market for listed securities. Volta's home member state for the purposes of the EU Transparency Directive is the Netherlands. As such, Volta is subject to regulation and supervision by the AFM, being the regulator for financial markets in the Netherlands.

Volta's investment objectives are to preserve capital across the credit cycle and to provide a stable stream of income to its shareholders through dividends. Volta seeks to attain its investment objectives predominantly through diversified investments in structured finance assets. The assets that the Company may invest in either directly or indirectly include, but are not limited to: corporate credits; sovereign and quasi-sovereign debt; residential mortgage loans; and, automobile loans. The Company's approach to investment is through vehicles and arrangements that essentially provide leveraged exposure to portfolios of such underlying assets. The Company has appointed AXA Investment Managers Paris an investment management company with a division specialised in structured credit, for the investment management of all its assets.

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### **ABOUT AXA INVESTMENT MANAGERS**

AXA Investment Managers (AXA IM) is a multi-expert asset management company within the AXA Group, a global leader in financial protection and wealth management. AXA IM is one of the largest European-based asset managers with 739 investment professionals and €750 billion in assets under management as of the end of March 2019.

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**Attachment**

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