

Benchmark

Benchmark	iBoxx Sterling Corporates GBP Index
ABI Sector	Sterling Corporate Bond

Identification Codes

Sedol Code	0662325
Mex Code	SBMCBS
Isin Code	IE0006623254
Citi Code	SY55

Fund Overview

Bid (11/03/2026)	2.01
Offer (11/03/2026)	2.11
Fund size (31/01/2026)	£2.10m
Underlying Fund size	£1203.77m
Number of holdings	383
Launch date	06/04/1999

Fund Charges

Annual Management Charge (AMC)	2.00%
Further Costs	0.00%
Yearly Total	2.00%

Aims

Objective: The investment strategy of the fund is to purchase units in the M&G Corporate Bond Fund - the underlying fund.

Underlying Fund Objective: The fund aims to provide a higher total return (the combination of capital growth and income), net of the Ongoing Charge Figure, than the average return of the iBoxx Sterling Corporates GBP Index over any five-year period. At least 70% of the fund is invested, directly or indirectly through derivatives, in investment grade corporate debt securities including investment grade Asset-Backed Securities. These securities can be issued by companies from anywhere in the world, including Emerging Markets. These securities are denominated in sterling or hedged back to sterling. Other investments may include: 1. debt securities issued or guaranteed by governments and their agencies, public authorities, quasi-sovereigns and supranational bodies, denominated in any currency; 2. below investment grade and unrated debt securities; 3. below investment grade and unrated Asset-Backed Securities; 4. other transferable securities, cash, and near cash, directly or via collective investment schemes (including funds managed by M&G). Investments in Asset-Backed Securities are limited to 20% of the fund. Derivatives may be used for investment purposes, efficient portfolio management and hedging.

Performance



Discrete performance - to last month end

	28/02/21 to 28/02/22	28/02/22 to 28/02/23	28/02/23 to 28/02/24	28/02/24 to 28/02/25	28/02/25 to 28/02/26
Fund	-4.1%	-9.1%	3.8%	4.7%	5.0%
Sector	-3.9%	-10.3%	4.7%	4.6%	6.3%
Rank	24/48	15/48	37/49	33/49	44/49
Quartile	2	2	3	3	4

Annualised performance

	Annualised		
	3 Years to 28/02/26	5 Years to 28/02/26	10 Years to 28/02/26
Fund	4.5%	-0.1%	1.5%
Sector	5.2%	0.1%	2.1%
Rank	39/49	25/48	29/34
Quartile	4	3	4

Fund Managers



Name: Richard Woolnough Ben Lord
 Manager of the underlying fund for: 22 years 6 years, 2 months

Ratings

FE Crown



Important Information

- Because of changes in exchange rates the value of your investment, as well as any money you take from it, can go down as well as up.
- Some funds may invest in 'underlying' funds or other investment vehicles. The performance of our fund, compared to what it's invested in won't be exactly the same. That can be due to additional charges, cash management (needed to help people to enter and leave our fund when they want), tax and the timing of investments (this is known as a fund's dealing cycle, it varies between managers and can be several days).
- Source of portfolio data: Broadridge. Source of performance data: FE fundinfo. We can't predict the future. Past performance isn't a guide to future performance. The figures shown are intended only to demonstrate performance history of the fund, after allowing for the impact of fund charges and further costs, but take no account of product charges, or any Annual Management Charge paid for by the deduction of units. Charges and further costs may vary in the future and may be higher than they are now. Fund performance is based upon the movement of the daily price and is shown as total return in the fund's currency of denomination with gross income reinvested. The value of your client's investment can go down as well as up and the amount your client gets back may be less than they put in.
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Top 10 Holdings

Name	% Weight	Sector	Country
1 4¾% Treasury Gilt 2043	3.22%	Bonds	United Kingdom
2 4½% Treasury Gilt 2035	2.11%	Bonds	United Kingdom
3 4¼% Treasury Gilt 2046	1.84%	Bonds	United Kingdom
4 4¾% Treasury Gilt 2040	1.57%	Bonds	United Kingdom
5 BERKSHIRE HATHAWAY FINANCE CORP 2.375% 19/06/2039	1.50%	Bonds	United States
6 BG ENERGY CAPITAL PLC 5% 04/11/2036	1.40%	Bonds	United Kingdom
7 ½% Index-linked Treasury Gilt 2039	1.37%	Bonds	United Kingdom
8 1½% Green Gilt 2053	1.32%	Bonds	United Kingdom
9 IMPERIAL BRANDS FINANCE PLC 4.875% 07/06/2032	1.27%	Bonds	United Kingdom
10 WELLCOME TRUST FINANCE PLC 4.625% 25/07/2036	1.24%	Bonds	United Kingdom

Asset Allocation



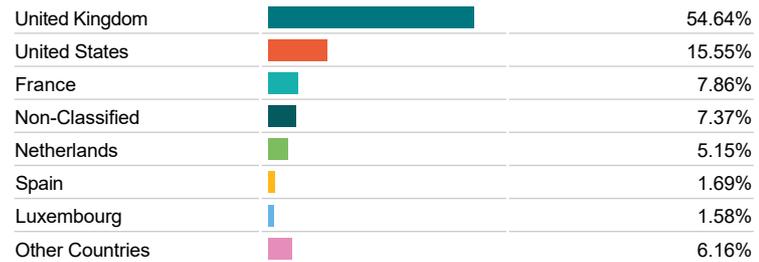
Regional Allocation



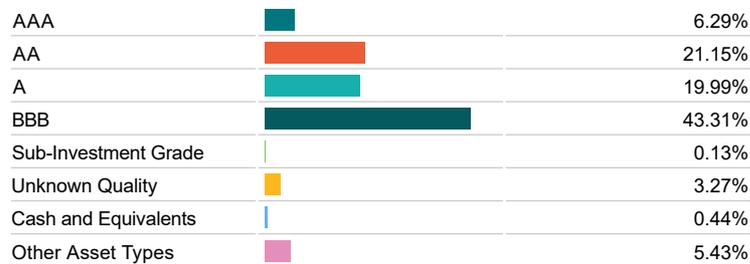
Bond Sector Breakdown



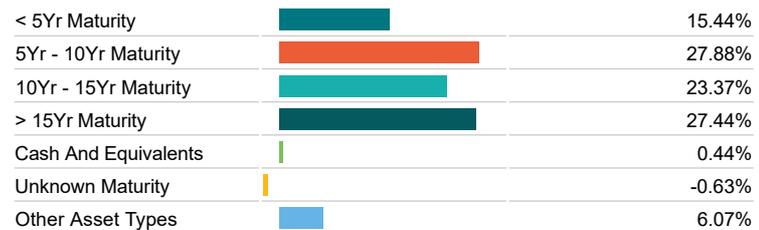
Top Country Breakdown



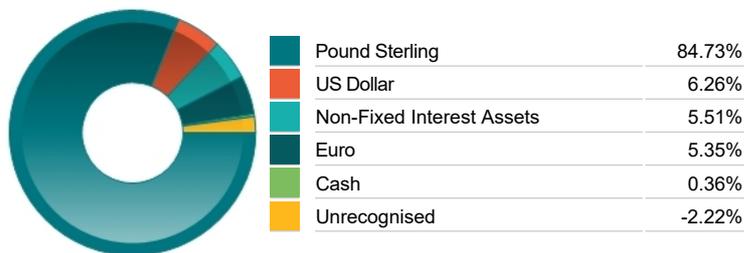
Fixed Interest Quality Profile



Fixed Interest Maturity Profile



Fixed Interest Currencies



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