

Benchmark

Benchmark	ICE BofA Developed Markets High Yield Constrained Hedged GBP Index*
Benchmark Category	-
IA Sector	£ High Yield

Identification Codes

Sedol Code	B29NG94
Mex Code	ELHG
Isin Code	GB00B29NG940
Citi Code	AZW0

Fund Overview

Mid (20/08/2025)	90.24p
Distribution yield	-
Underlying yield	6.08%
Fund size (30/06/2025)	£74.90m
Number of holdings	340
Ongoing Charges	0.54%
Launch date	15/01/2001

Fund Charges

Entry Charge	0.00%
Ongoing Charges	0.54%

Fund Background

Valuation frequency	Daily
Valuation point	12:00
Fund type	OEIC
Launch price	£1.00
Fund currency	Pound Sterling
Fund domicile	United Kingdom
ISA allowable	Yes
SIPP allowable	Yes

Dealing

Minimum Investment	£100000
Minimum Top Up	£5000
Minimum Regular Saving	-
Settlement Period: Buy	3 days
Settlement Period: Sell	3 days
Pricing Basis	Forward
Dealing Decimals	3

Distribution Dates

Ex dividend date(s)	Income payment date(s)
01 April	31 May

Aims

The aim of the Fund is to provide an income, by investing in high yield bonds, combined with any capital growth over the long term (being a period of five years or more).

Performance



Discrete performance - to last month end

	31/07/20 to 31/07/21	31/07/21 to 31/07/22	31/07/22 to 31/07/23	31/07/23 to 31/07/24	31/07/24 to 31/07/25
Fund	9.4%	-8.0%	4.0%	10.5%	8.6%
Sector	10.6%	-9.3%	4.6%	10.8%	8.6%
Rank	18/27	9/29	15/29	17/29	17/30
Quartile	3	2	2	3	3

Annualised performance

	3 Years to 31/07/25	5 Years to 31/07/25	10 Years to 31/07/25
Fund	7.7%	4.6%	4.3%
Sector	7.9%	4.7%	4.1%
Rank	17/29	13/27	8/22
Quartile	3	2	2

Fund Managers



Name:	Global Hypms	Michael Graham
Manager for:	4 years	4 years

Ratings

FE Crown



Group Details

Group name	AXA Investment Managers UK Limited
Group address	Broker Services Team AXA Investment Managers 7 Newgate Street London EC1A 7NX
Group telephone	020 7003 1234
Dealing telephone	0207 0031234
Email	broker.services@axa-im.com
Homepage	www.axa-im.com
Fax number	020 7003 2313

Important Information

- 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 ongoing charges, but take no account of product charges. Ongoing charges 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 GBP with income reinvested. The value of your investment can go down as well as up so you might get back less than you put in.
- This factsheet is for information purposes only. If there is information or terminology included that you would like to discuss, then please contact an adviser. Investors should refer to their policy documentation and supporting brochures for fund availability, investment strategy, any product information and charges. Every care has been taken in populating this output, however it must be appreciated that neither Broadridge, Prudential nor their sources guarantee the accuracy, adequacy or completeness of this information or make any warranties regarding results from its usage.

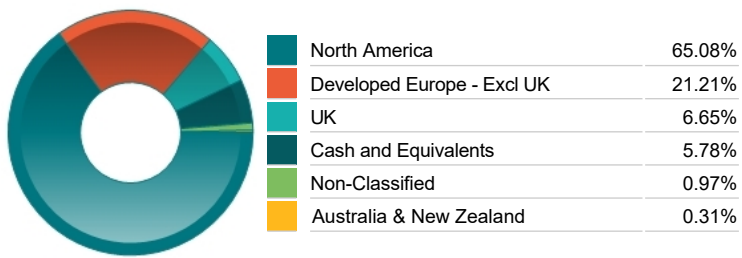
Top 10 Holdings

Name	% Weight	Sector	Country
1 CAESARS ENTERTAIN INC	0.83%	Bonds	United States
2 CELANESE US HOLDINGS LLC	0.71%	Bonds	United States
3 ZI TECH LLC/ZI FIN CORP	0.69%	Bonds	United States
4 ILLUMINATE BUYER/HLDG	0.67%	Bonds	United States
5 ROYAL CARIBBEAN CRUISES	0.67%	Bonds	United States
6 SUMMIT MIDSTREAM HOLDING	0.65%	Bonds	United States
7 SHIFT4 PAYMENTS LLC/FIN	0.65%	Bonds	United States
8 CLOUD SOFTWARE GRP INC	0.64%	Bonds	United States
9 MAUSER PACKAGING SOLUT	0.63%	Bonds	United States
10 CHART INDUSTRIES INC	0.62%	Bonds	United States

Asset Allocation



Regional Allocation



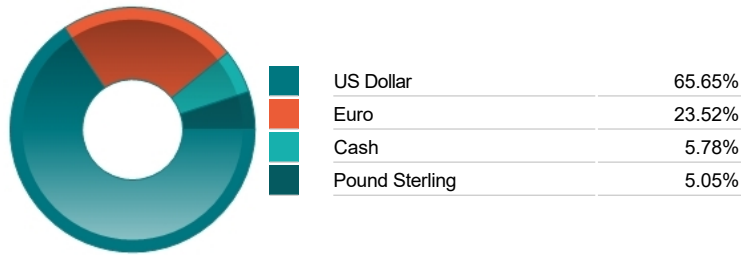
Bond Sector Breakdown

Bonds	94.22%
Cash and Equivalents	5.78%

Fixed Interest Quality Profile

A	0.37%
BBB	2.96%
Sub-Investment Grade	64.76%
Unknown Quality	26.13%
Cash and Equivalents	5.78%

Fixed Interest Currencies



Top Country Breakdown

United States	61.69%
United Kingdom	6.45%
Cash and Equivalents	5.78%
France	4.49%
Netherlands	3.68%
Canada	3.39%
Luxembourg	3.38%
Other Countries	11.14%

Fixed Interest Maturity Profile

< 5Yr Maturity	55.16%
5Yr - 10Yr Maturity	35.11%
> 15Yr Maturity	3.95%
Cash And Equivalents	5.78%

Important Information

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Commentary

[No data]

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