

Benchmark

Benchmark	ICE of BofAML Global High Yield Index (GBP Hedged)
ABI Sector	Sterling High Yield

Identification Codes

Sedol Code	3283046
Mex Code	SBMGHY
Isin Code	IE0032830469
Citi Code	S783

Fund Overview

Bid (08/10/2025)	2.83
Offer (08/10/2025)	2.98
Fund size (31/08/2025)	£2.81m
Underlying Fund size	£578.41m
Number of holdings	472
Launch date	09/04/2003

Fund Charges

Annual Management Charge (AMC)	1.30%
Further Costs	0.00%
Yearly Total	1.30%

Aims

Objective: The investment strategy of the fund is to purchase units in the M&G Global High Yield 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 that of the ICE BofAML Global High Yield Index (GBP Hedged) over any five-year period. At least 80% of the fund is invested, directly or indirectly through derivatives, in below investment grade corporate debt securities. These securities can be issued by companies from anywhere in the world, including Emerging Markets.

Other investments may include: 1. Asset-Backed Securities and, 2. other transferable securities, government bonds, cash, and near cash, directly or via collective investment schemes (including funds managed by M&G). There are no credit quality restrictions applicable to the fund's investments. The fund aims to hedge any non-sterling assets back to sterling. Derivatives may be used for investment purposes, efficient portfolio management and hedging.

Performance



Discrete performance - to last month end

	30/09/20 to 30/09/21	30/09/21 to 30/09/22	30/09/22 to 30/09/23	30/09/23 to 30/09/24	30/09/24 to 30/09/25
Fund	8.0%	-17.1%	8.4%	14.4%	4.9%
Sector	8.1%	-12.3%	7.3%	11.6%	6.7%
Rank	7/8	8/8	6/8	3/8	8/8
Quartile	4	4	3	2	4

Annualised performance

	3 Years to 30/09/25	5 Years to 30/09/25	10 Years to 30/09/25
Fund	9.2%	3.1%	3.5%
Sector	8.5%	3.9%	4.2%
Rank	7/8	8/8	6/8
Quartile	4	4	3

Fund Managers



Name: Luke Coho Stefan Isaacs
Manager of the underlying fund for: 1 years, 8 months 15 years

Ratings

FE Crown



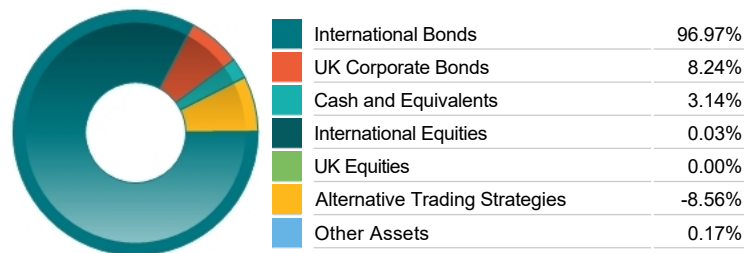
Important Information

- 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 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 Broadbridge, Prudential nor their sources guarantee the accuracy, adequacy or completeness of this information or make any warranties regarding results from its usage.

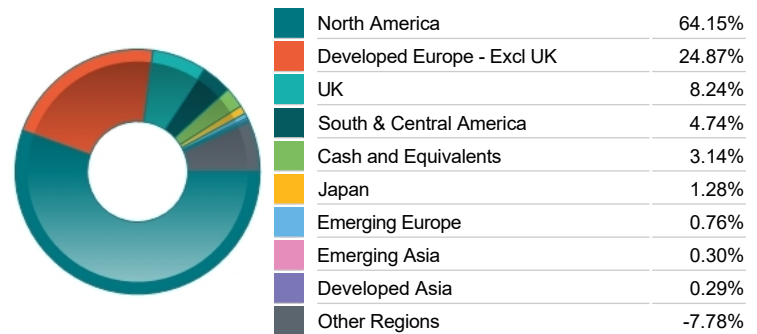
Top 10 Holdings

Name	% Weight	Sector	Country
1 888 ACQUISITIONS LTD 7.558% 15/07/2027	0.98%	Bonds	United Kingdom
2 DARLING INGREDIENTS INC 6% 15/06/2030	0.76%	Bonds	United States
3 PETROLEOS MEXICANOS 6.625% 15/06/2035	0.76%	Bonds	United States
4 MAGNERA CORP 4.75% 15/11/2029	0.75%	Bonds	United States
5 PETROLEOS MEXICANOS 6.5% 13/03/2027	0.75%	Bonds	Mexico
6 MOHEGAN TRIBAL GAMING AUTHORITY/MS 8.25% 15/04/2030	0.74%	Bonds	United States
7 ORANGE SA 31/12/2079	0.73%	Bonds	France
8 PETROLEOS MEXICANOS 6.7% 16/02/2032	0.72%	Bonds	Mexico
9 CONTINENTAL RESOURCES INC 5.75% 15/01/2031	0.69%	Bonds	United States
10 TREASURY NOTE 3.25% 30/06/2027	0.67%	Bonds	United States

Asset Allocation



Regional Allocation



Bond Sector Breakdown

Bonds	105.22%
Cash and Equivalents	3.14%
Non-Classified	0.17%
Consumer Discretionary	0.02%
Real Estate	0.01%
Alternative Trading Strategies	-8.56%

Breakdown By Market Cap (%)

Non-Classified	-8.36%
Bonds	105.22%
Cash	3.14%

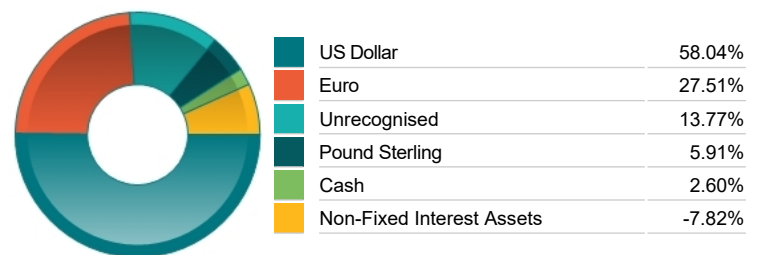
Fixed Interest Quality Profile

AAA	0.04%
AA	0.85%
A	0.01%
BBB	6.19%
Sub-Investment Grade	55.51%
Unknown Quality	42.62%
Cash and Equivalents	3.14%
Other Asset Types	-8.36%

Top Country Breakdown

United States	62.53%
United Kingdom	8.24%
France	5.17%
Luxembourg	4.50%
Netherlands	3.75%
Germany	3.40%
Cash and Equivalents	3.14%
Other Countries	9.27%

Fixed Interest Currencies



Fixed Interest Maturity Profile

< 5Yr Maturity	56.35%
5Yr - 10Yr Maturity	26.34%
10Yr - 15Yr Maturity	1.00%
> 15Yr Maturity	21.53%
Cash And Equivalents	3.14%
Unknown Maturity	0.17%
Other Asset Types	-8.53%

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.
- The Industry Classification Benchmark is a product of FTSE International Limited and has been licensed for use.

Commentary

Not currently available.

Important Information

- The registered office of Prudential International is in Ireland at Fitzwilliam Court, Leeson Cl, Dublin 2, D02 TC95. Prudential International is a marketing name of Prudential International Assurance plc, a life assurance company operating from Ireland. Registration No. 209956. Prudential International Assurance plc is authorised and regulated by the Central Bank of Ireland and in the context of its UK regulated activities only, is authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. Prudential International is part of the same corporate group as The Prudential Assurance Company Limited. Both The Prudential Assurance Company Limited and Prudential International are direct and indirect subsidiaries respectively of M&G plc, a company incorporated in the United Kingdom. The Prudential Assurance Company Limited is not affiliated in any manner with Prudential Financial, Inc, a company whose principal place of business is in the United States of America or Prudential plc, an international group incorporated in the United Kingdom.