

**Benchmark**

|           |                                   |
|-----------|-----------------------------------|
| Benchmark | IA Sterling Corporate Bond sector |
| Sector    | ABI Sterling Corporate Bond       |

**Identification Codes**

|            |              |
|------------|--------------|
| Sedol Code | B10SR65      |
| Mex Code   | VNPRSB       |
| Isin Code  | GB00B10SR656 |
| Citi Code  | EP72         |

**Fund Overview**

|                        |            |
|------------------------|------------|
| Bid (05/08/2022)       | 156.40     |
| Offer                  | n/a        |
| Fund size (30/06/2022) | £9.36m     |
| Underlying Fund size   | £1280.96m  |
| Number of holdings     | 319        |
| Launch date            | 19/06/2006 |

**Fund Charges**

|                                |              |
|--------------------------------|--------------|
| Annual Management Charge (AMC) | 1.75%        |
| Further Costs                  | 0.01%        |
| <b>Yearly Total</b>            | <b>1.76%</b> |

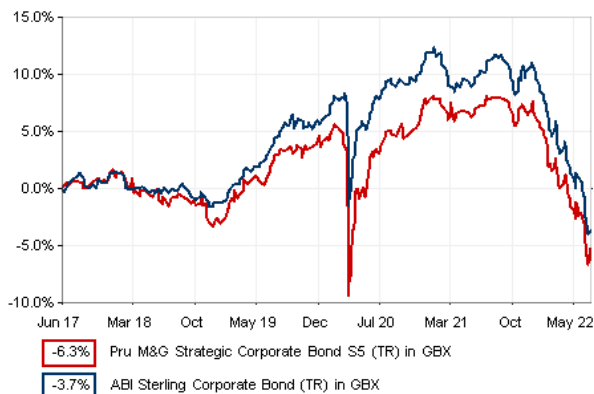
**Aims**

Objective: The investment strategy of the fund is to purchase units in the M&G Strategic 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 IA £ Corporate Bond Sector, 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 can be denominated in any currency.

Other investments may include: • below investment grade and unrated corporate debt securities; • debt securities issued or guaranteed by governments and their agencies, public authorities, quasi-sovereigns and supranational bodies; • below investment grade and unrated Asset-Backed Securities; and • 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. The fund aims to hedge any non-sterling assets to sterling. Derivatives may be used for investment purposes, efficient portfolio management and hedging.

**Performance**



**Discrete performance - to last month end**

|          | 31/07/17 to 31/07/18 | 31/07/18 to 31/07/19 | 31/07/19 to 31/07/20 | 31/07/20 to 31/07/21 | 31/07/21 to 31/07/22 |
|----------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Fund     | -1.2%                | 4.1%                 | 1.6%                 | 2.9%                 | -10.6%               |
| Sector   | -0.7%                | 5.1%                 | 4.4%                 | 1.7%                 | -11.2%               |
| Rank     | 124/148              | 119/149              | 148/152              | 21/153               | 57/153               |
| Quartile | 4                    | 4                    | 4                    | 1                    | 2                    |

**Annualised performance**

|          | 3 Years to 31/07/22 | 5 Years to 31/07/22 | 10 Years to 31/07/22 |
|----------|---------------------|---------------------|----------------------|
| Fund     | -2.2%               | -0.8%               | 1.2%                 |
| Sector   | -2.0%               | -0.3%               | 2.0%                 |
| Rank     | 100/152             | 125/148             | 110/121              |
| Quartile | 3                   | 4                   | 4                    |

**Fund Managers**



Name: Richard Woolnough Ben Lord  
 Manager of the underlying fund for: 18 years, 5 months 2 years, 7 months

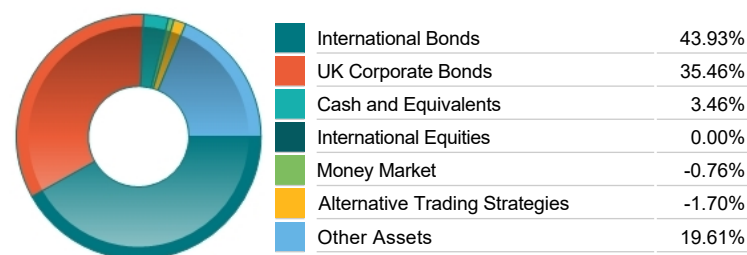
**Important Information**

- 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 GBP with net 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.

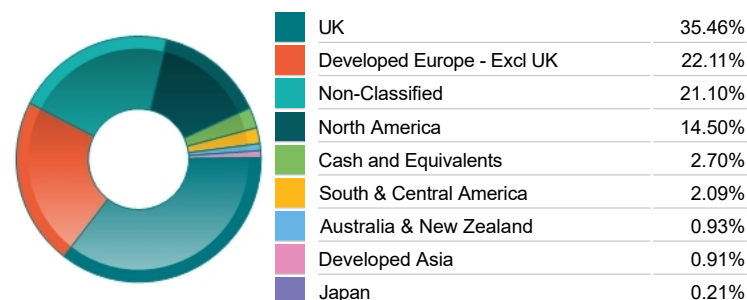
Top 10 Holdings

| Name  | % Weight | Sector         | Country        |
|---|----------|----------------|----------------|
| 1 LONG GILT SEP 22 GBP  | 9.79%    | Non-Classified | Non-Classified |
| 2 US ULTRA T-BOND SEP 22 USD Notional Cash Offset               | 3.97%    | Non-Classified | Non-Classified |
| 3 SWP: OIS 1.568700 29-NOV-2051 USD Notional Cash Offset        | 2.57%    | Non-Classified | Non-Classified |
| 4 SCDS: (BATSLN) EUR Notional Cash Offset                       | 2.02%    | Non-Classified | Non-Classified |
| 5 MEXICO (UNITED MEXICAN STATES) (GOVERNMENT) 5.625% 19/03/2114 | 1.75%    | Bonds          | Mexico         |
| 6 IMPERIAL BRANDS FINANCE PLC 4.875% 07/06/2032                 | 1.71%    | Bonds          | United Kingdom |
| 7 AXA SA 5.625% 16/01/2054                                      | 1.59%    | Bonds          | France         |
| 8 SHELL INTERNATIONAL FINANCE BV 1.75% 10/09/2052               | 1.49%    | Bonds          | Netherlands    |
| 9 LEGAL & GEN GRP PLC 5.5% 27/06/2064                           | 1.40%    | Bonds          | United Kingdom |
| 10 KRAFT HEINZ FOODS CO 4.125% 01/07/2027                       | 1.29%    | Bonds          | United States  |

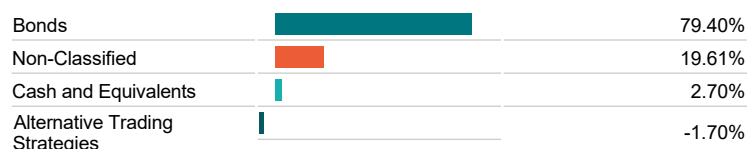
Asset Allocation



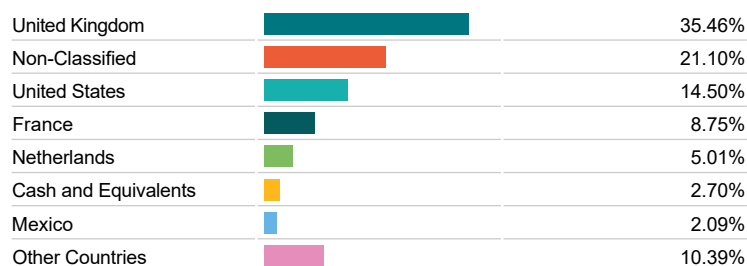
Regional Allocation



Bond Sector Breakdown



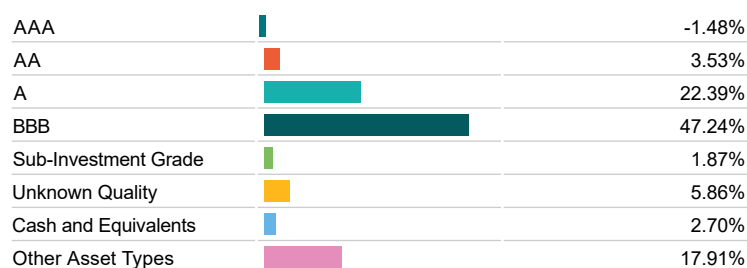
Top Country Breakdown



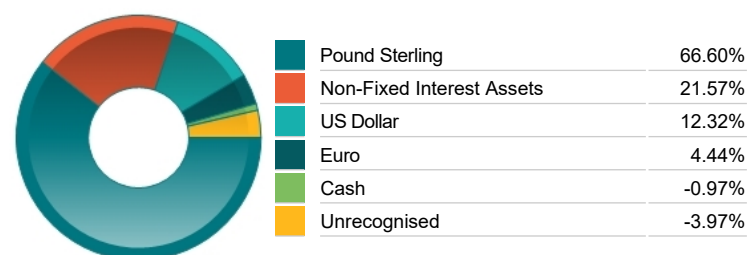
Breakdown By Market Cap (%)



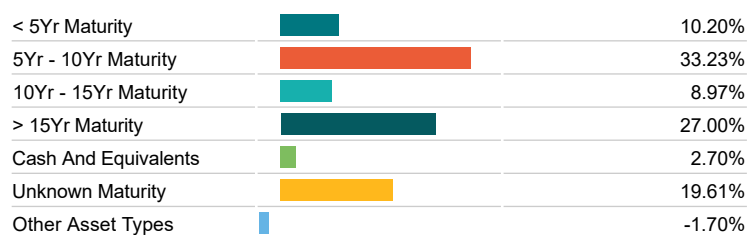
Fixed Interest Quality Profile



Fixed Interest Currencies



Fixed Interest Maturity Profile



Important Information

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