

Benchmark

Benchmark IA Sterling Corporate Bond sector average
Sector ABI Sterling Corporate Bond

Identification Codes

Sedol Code B02SQR0
Mex Code PUCOB
Isin Code GB00B02SQR01
Citi Code ILE3

Fund Overview

Bid (14/05/2021) 303.20
Offer (14/05/2021) 319.20
Fund size (30/03/2021) £37.38m
Underlying Fund size £2870.36m
Number of holdings 409
Launch date 31/08/2004

Fund Charges

Annual Management Charge (AMC) 1.00%
Further Costs 0.00%
Yearly Total 1.00%

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 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. 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: • debt securities issued or guaranteed by governments and their agencies, public authorities, quasi-sovereigns and supranational bodies, denominated in any currency; • below investment grade and unrated debt securities; • Asset-Backed Securities; and • other transferable securities, cash, and near cash, directly or via collective investment schemes (including funds managed by M&G).

Derivatives may be used for investment purposes, efficient portfolio management and hedging.

Performance



Discrete performance - to last month end

	30/04/16 to 30/04/17	30/04/17 to 30/04/18	30/04/18 to 30/04/19	30/04/19 to 30/04/20	30/04/20 to 30/04/21
Fund	9.5%	1.6%	4.1%	6.0%	5.1%
Sector	8.5%	0.7%	2.7%	4.8%	4.5%
Rank	51/210	51/213	16/214	39/217	75/219
Quartile	1	1	1	1	2

Annualised performance

	Annualised		
	3 Years to 30/04/21	5 Years to 30/04/21	10 Years to 30/04/21
Fund	5.0%	5.2%	6.6%
Sector	4.0%	4.2%	5.0%
Rank	23/214	23/210	4/159
Quartile	1	1	1

Fund Managers



Name: Richard Woolnough Ben Lord
Manager of the underlying fund for: 17 years, 2 months 1 years, 4 months

Ratings

Morningstar Analyst Rating™



FE Crown



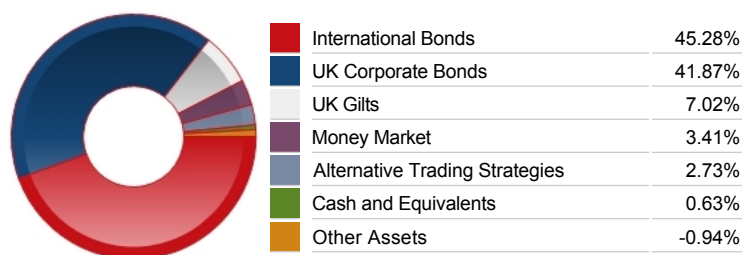
Important Information

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

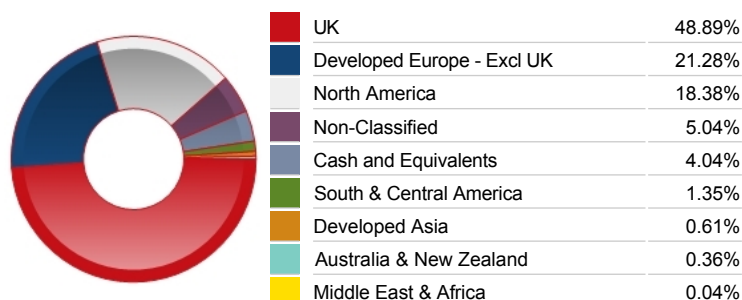
Top 10 Holdings

Name	% Weight	Sector	Country
1 Northern Trust The Sterling Fund Class E	3.41%	Non-Classified	Cash and Equivalents
2 4¼% Treasury Gilt 2040	1.87%	Bonds	United Kingdom
3 3¾% Treasury Gilt 2044	1.69%	Bonds	United Kingdom
4 KFW 1.375000% 15/12/2025	1.45%	Bonds	Germany
5 BAT INTL FIN PLC 2.250000% 09/09/2052	1.28%	Bonds	United Kingdom
6 IMPERIAL BRANDS FINANCE PLC 4.875000% 07/06/2032	1.27%	Bonds	United Kingdom
7 ½% Treasury Gilt 2022	1.23%	Bonds	United Kingdom
8 ⅝% Treasury Gilt 2023	1.05%	Bonds	United Kingdom
9 VOLKSWAGEN INTERNATIONAL FIN NV 4.125000% 17/11/2031	0.90%	Bonds	Netherlands
10 ENGIE SA 5.950000% 16/03/2111	0.89%	Bonds	France

Asset Allocation



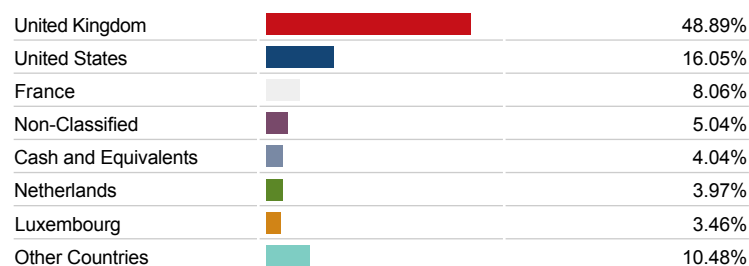
Regional Allocation



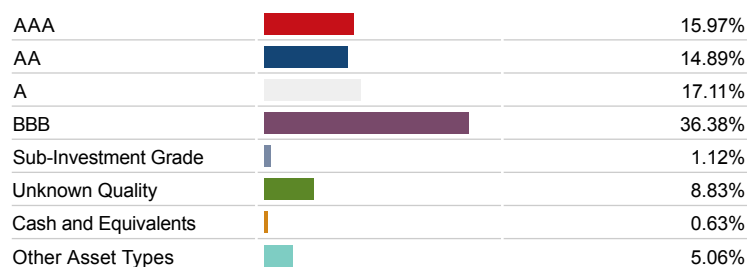
Bond Sector Breakdown



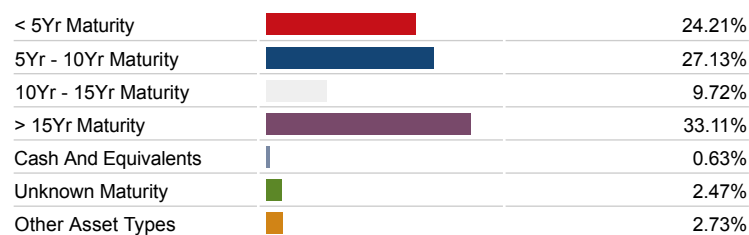
Top Country Breakdown



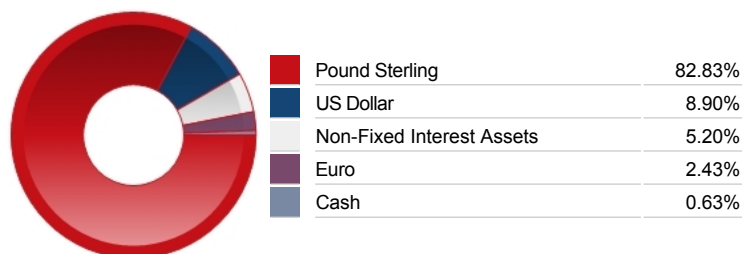
Fixed Interest Quality Profile



Fixed Interest Maturity Profile



Fixed Interest Currencies



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