

Benchmark

Benchmark	Mstar (IA) £ High Yield Bond
IA sector	£ High Yield

Identification Codes

Sedol code	B8L7D39
Mex code	FMYLDG
ISIN code	GB00B8L7D393

Fund Overview

Price	Bid 65.49p
	Offer 65.49p (02/10/2023)
Distribution yield	4.80%
Fund size	£27.2m
Number of holdings	114
Portfolio turnover rate	26.16%

Concentration Coefficient*

	87
Concentrated	Diverse

Charges

Initial charge	0.00%
Exit charge	None
Performance fees	No
Ongoing Charges	0.84%

Fund Background

Valuation point	Daily 12:00
Fund type	Unit Trust
Launch date	31/12/2012
Launch price	£1.00
Fund currency	Pound Sterling
Fund domicile	United Kingdom
NISA allowable?	Yes
SIPP allowable?	Yes

Dealing

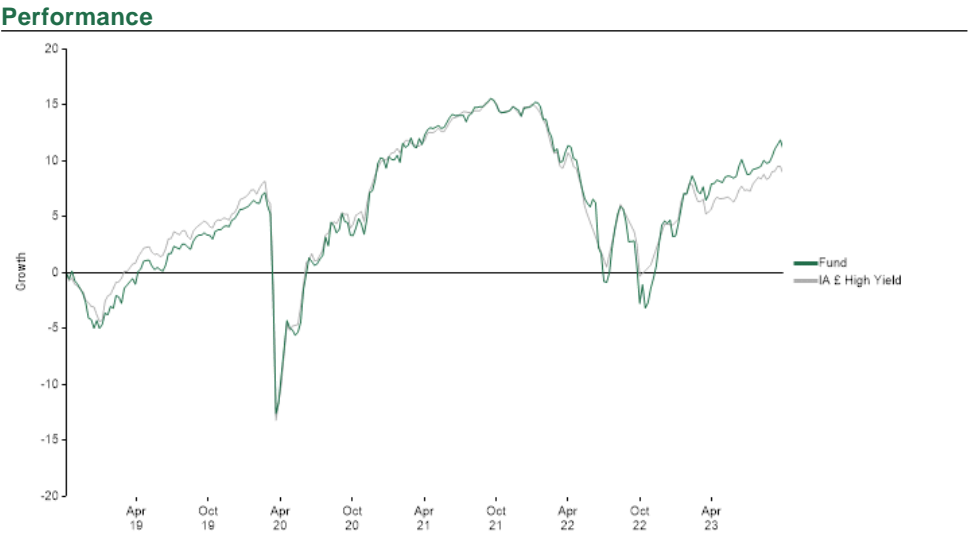
Settlement period: buy	4 days
Settlement period: sell	4 days
Pricing basis	Forward

Distribution Dates

Ex dividend date(s)	Income payment date (s)
30th June	31st August
31st December	28th February
30th September	30th November
31st March	31st May

Aims

<p>The aim of the Fund is to provide investors with income, that is, money paid out of your investment as interest, as well as the opportunity for some growth over a period of five or more years, however, there is no certainty this will be achieved.</p>



Cumulative Performance (%)

	1 year	3 years	5 years	10 years
Fund	13.85%	7.99%	10.89%	43.71%
Sector	9.54%	4.77%	9.02%	32.03%
Rank	2/34	11/33	12/29	2/22
Quartile	1	2	2	1

Discrete Performance (%) - to last month end

	09/22 to 09/23	09/21 to 09/22	09/20 to 09/21	09/19 to 09/20	09/18 to 09/19
Fund	13.85%	-15.03%	11.63%	-0.40%	3.09%

Fund Managers

				
Name:	Ben Pakenham	Adam Tabor		
Manager for:	8 yrs, 7 mths	3 yrs, 0 mths		

Ratings

<p>Morningstar Rating</p> <p>★★★★★</p>
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Group Details

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Capital is at risk. The value and income from investments can go down as well as up and are not guaranteed. An investor may get back significantly less than they invest. Past performance is not a reliable indicator of current or future performance and should not be the sole factor considered when selecting funds.

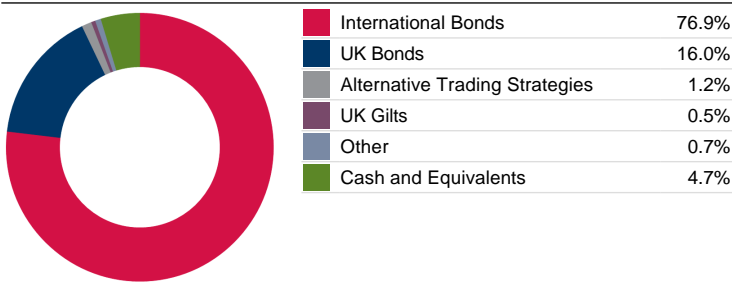
Performance data is sourced by Morningstar and is calculated on a NAV-NAV basis, net of fees and reinvestment of all dividends and capital gains. The remaining data is sourced by Investment Fund Services Limited (IFSL).

Data accurate as of 02/10/2023.

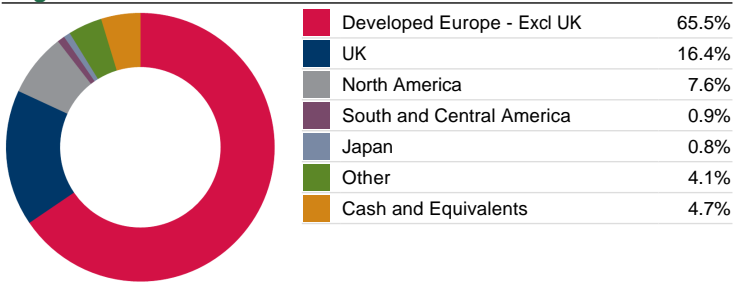
Top 10 Holdings

Name	% Weight	Country	Sector
1 ALTICE FINCO 4.75 150128	2.2	Luxembourg	Bonds
2 VIRGIN MEDIA 4.875 150728	2.2	Ireland	Bonds
3 ROLLS-ROYCE 5.75 151027	2.0	United Kingdom	Bonds
4 INEOS STYR 2.25 160127	1.9	Germany	Bonds
5 ENQUEST 7 151023	1.9	United Kingdom	Bonds
6 ELECTRIC DE FR 5.375 PERP	1.9	France	Bonds
7 ALTICE 8.00% 15/05/27	1.8	France	Bonds
8 VERISURE 3.25 150227	1.7	Sweden	Bonds
9 CHROME BIDCO 3.5 310528	1.7	France	Bonds
10 SUMMER BIDCO 9.75 151125	1.6	Netherlands	Bonds

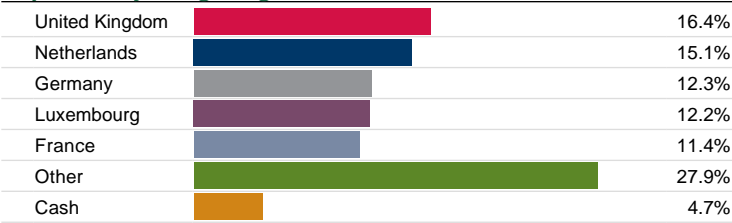
Asset Allocation



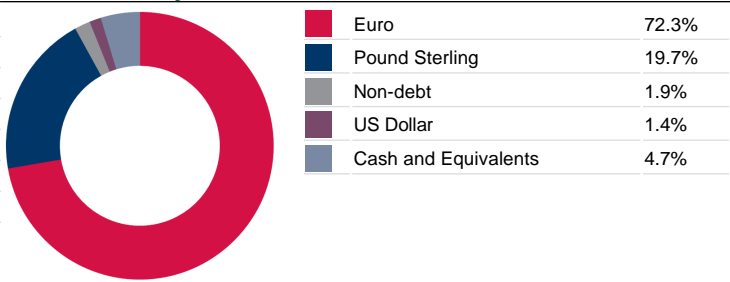
Regional Allocation



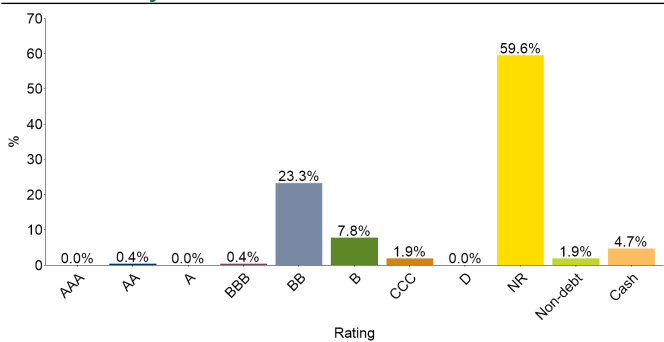
Top Country Weightings



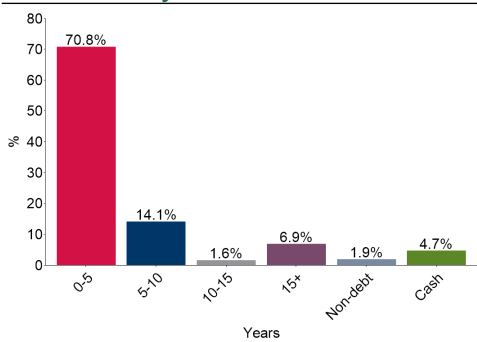
Credit Currency Breakdown



Credit Quality Profile



Credit Maturity Profile



Data for the above tables is sourced by Investment Fund Services Limited (IFSL) and presented by Broadridge Financial Solutions Inc. Allocations are subject to change.

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Data accurate as of 02/10/2023.