

Benchmark

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

Identification Codes

Sedol code	B03TN15
Mex code	FMHYI
ISIN code	GB00B03TN153

Fund Overview

Price	Bid 67.84p
	Offer 67.84p (02/06/2025)
Distribution yield	5.37%
Fund size	£20.1m
Number of holdings	196
Portfolio turnover rate	102.04%

Concentration Coefficient\*

	128
Concentrated	Diverse

Charges

Initial charge	5.25%
Exit charge	None
Performance fees	No
Ongoing Charges	1.43%

Fund Background

Valuation point	Daily 12:00
Fund type	Unit Trust
Launch date	29/11/2004
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

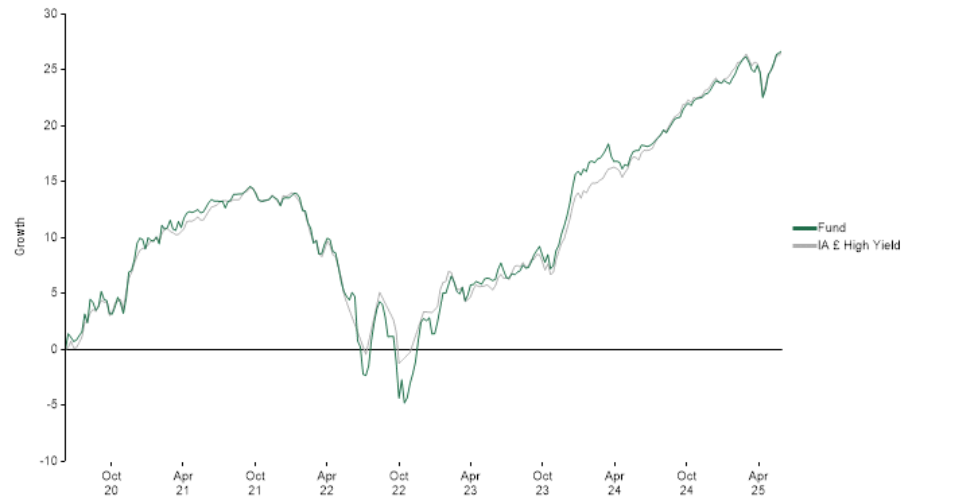
Distribution Dates

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

The aim of the Fund is to provide income, that is, money paid out from an investment as interest, with the potential for some capital growth, that is, to increase the value of your investment, over a period of five or more years, after any charges have been taken out of the Fund, however, there is no certainty this will be achieved.

Performance



Cumulative Performance (%)

	1 year	3 years	5 years	10 years
Fund	7.78%	20.69%	29.11%	43.31%
Sector	8.31%	19.62%	29.16%	43.95%
Rank	-	-	-	-
Quartile	-	-	-	-

Discrete Performance (%) - to last month end

	05/24 to 05/25	05/23 to 05/24	05/22 to 05/23	05/21 to 05/22	05/20 to 05/21
Fund	7.78%	10.79%	1.07%	-6.75%	14.72%

Fund Managers

Brian Gelfand, Steven Purdy, Michael Carrion, and Russel Higgins

Group Details

Group address	Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP
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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.

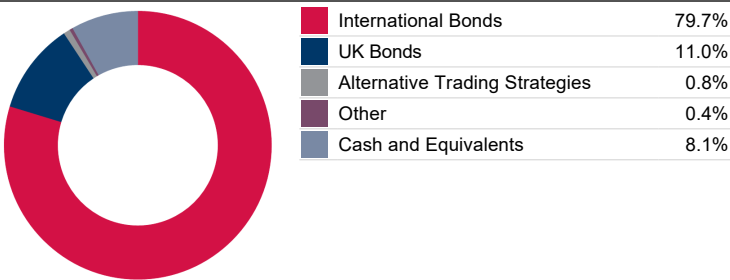
Performance data is sourced by Morningstar and is calculated on a NAV-NAV basis, net of fees and reinvestment of all dividends and capital gains. The remaining data is sourced by Investment Fund Services Limited (IFSL).

Data accurate as of 02/06/2025.

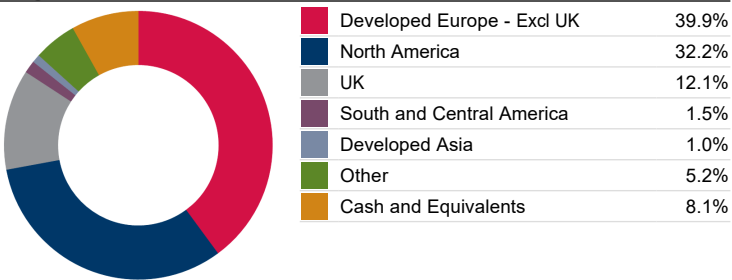
Top 10 Holdings

Name	% Weight	Country	Sector
1 VERTICAL MID 4.375 150727	2.2	Germany	Bonds
2 ARDAGH METAL 2 010928	1.6	United States	Bonds
3 PETROLEOS 4.75 260229	1.5	Mexico	Bonds
4 FORVIA SE 5.625 150630	1.3	France	Bonds
5 GRUENENTHAL 4.125 150528	1.3	Germany	Bonds
6 BENTELER 9.375 150528	1.3	Austria	Bonds
7 PINWOOD FINCO 6 270330	1.2	United Kingdom	Bonds
8 MONICHEM 8.75 010528	1.2	Luxembourg	Bonds
9 OPTICS SPA 6.375 151133	1.2	Italy	Bonds
10 VERISURE MID 5.25 150229	1.2	Sweden	Bonds

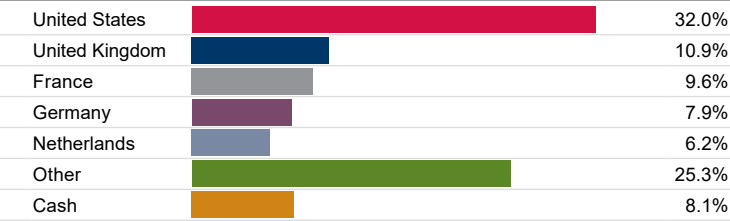
Asset Allocation



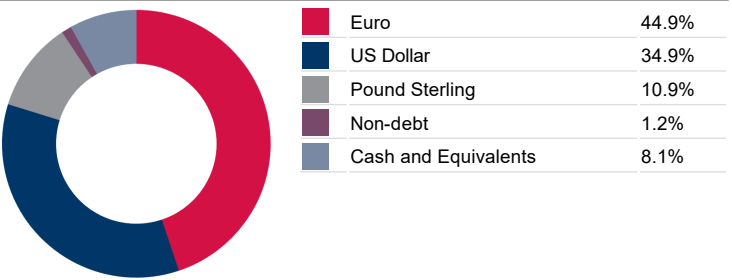
Regional Allocation



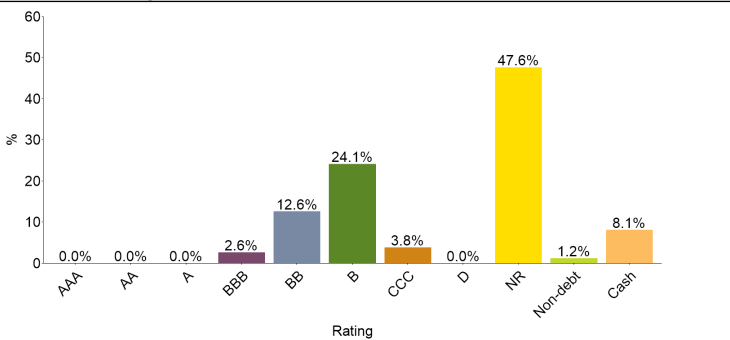
Top Country Weightings



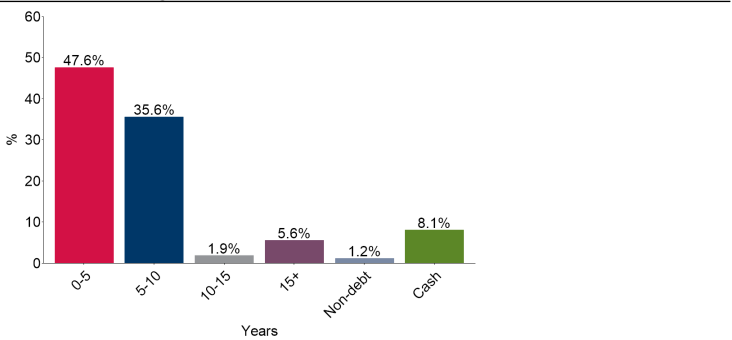
Credit Currency Breakdown



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 02/06/2025.