



RLP SHORT DURATION GLOBAL HIGH YIELD FUND FACTSHEET

August 2024

Objective

Aim: The fund aims to outperform its benchmark, the SONIA GBP 3 Months Index by 2% per annum over rolling three year periods.

Investment process: The fund invests a large portion of its assets in short maturity sub-investment grade bonds (those of lower credit quality) issued by companies domiciled in the UK, Europe, Africa, Asia and the Americas. The fund may also invest in short maturity investment grade securities (higher credit quality). It may also invest in short maturity bonds issued by European governments and government related agencies. The fund may use financial derivatives, but for efficient portfolio management purposes only.

Management style: Active

Fund details

Launch date: 15th February 2013

Fund size: £696.83m

ABI Sector: Global High Yield

Benchmark: SONIA

Manager: Azhar Hussain

Fund Management Charge: 1.00%

Investment Expenses: 0.00%

Total Expense Ratio: 1.00%

SEDOL: B9L8NF1

All data as at 31.07.2024.

Performance

Past performance is not a guide to the future. Prices can fall as well as rise meaning you may not get back the full amount of capital originally invested. Investment returns may fluctuate and are not guaranteed.

	Percentage Change				
	31.07.2023 - 31.07.2024 % Chg	31.07.2022 - 31.07.2023 % Chg	31.07.2021 - 31.07.2022 % Chg	31.07.2020 - 31.07.2021 % Chg	31.07.2019 - 31.07.2020 % Chg
RLP Short Duration Global High Yield	7.21	4.06	-3.57	3.07	-1.21
Benchmark	4.28	2.45	-0.55	-0.95	-0.40

	Compound Annual Growth Rate				
	Fund Volatility	3 Years	5 Years	10 Years	15 Years
RLP Short Duration Global High Yield	5.04	2.46	1.84	2.19	-
Benchmark	-	2.04	0.94	0.26	-

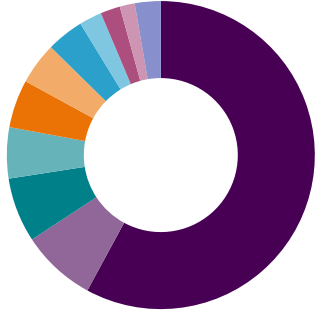
Source: Lipper, as at 31.07.2024. All performance figures have been calculated net of the Fund Management Charge applicable to the fund.

The fund volatility figure shown is the annualised standard deviation of the monthly returns on the fund over a 3 year time period to 31.07.2024. Standard deviation is a measure of the spread of monthly returns around the average (mean) return. A higher volatility figure indicates that the fund has produced a wider range of returns over the three year period while a fund with a lower volatility figure has been more stable.

Top ten holdings

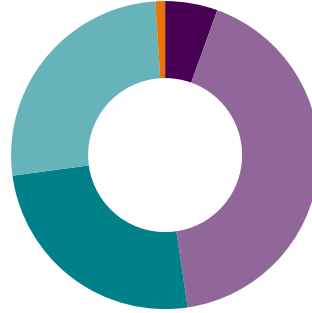
	Holding	%		Holding	%
1	HESS MIDSTREAM OPERATIONS LP 5.625% 15/02/2026	1.69	6	ALTICE FINANCING SA 2.25% 15/01/2025	1.59
2	EIRCOM FINANCE DAC 3.5% 15/05/2026	1.65	7	ROLLS-ROYCE PLC 3.625% 14/10/2025	1.59
3	IQVIA INC 5% 15/10/2026	1.63	8	IRON MOUNTAIN (UK) PLC 3.875% 15/11/2025	1.58
4	SIRIUS XM RADIO INC 3.125% 01/09/2026	1.61	9	VERISURE HOLDING AB 3.875% 15/07/2026	1.57
5	TRANSDIGM INC 5.5% 15/11/2027	1.59	10	UBER TECHNOLOGIES INC 7.5% 15/09/2027	1.55

Countries



57.9%	United States	7.9%	United Kingdom
6.8%	Netherlands	5.4%	Luxembourg
5.0%	Canada	4.4%	France
3.9%	Non-Classified	2.4%	Germany
2.1%	Ireland	1.6%	Sweden
2.7%	Other		

Debt Quality



5.5%	BBB	42.2%	BB
25.2%	B	26.1%	NR
1.0%	Cash and Equivalents		

All data as at 31.07.2024.

Risk factors

It is important that you understand the potential risks associated with this fund. We have detailed below the specific risks we think you should be aware of. For further information on each of these risks please refer to our [Guide to Fund Risks](#).

Exchange Rate	Yes	Property	Yes
Emerging Markets	Yes	Higher Risk Fund	Yes
Concentrated Portfolio	Yes	Derivatives	Yes
Smaller Companies	Yes	Equities	Yes
High Yield Bonds	Yes	Bonds	Yes
Sector Specific	Yes	Money Market	Yes
Geared Investments	No	Stock Lending	No

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