



RLS GLOBAL HIGH YIELD BOND FUND FACTSHEET

February 2026

Objective

Aim:	The fund is designed to outperform its benchmark.
Investment process:	The fund will aim to provide a combination of investment growth and income. The fund will predominantly invest in sub-investment grade debt issued by companies domiciled in the UK, Europe, Asia and the United States, across the high yield credit spectrum. The fund may also invest a small portion in investment grade securities.
Management style:	Active

Fund details

Launch date:	15th February 2013
Fund size:	£2425.84m
ABI Sector:	Global High Yield
Benchmark:	BofA Merrill Lynch Global HY Constrained GBP Hedged Index
Manager:	Azhar Hussain
Fund Management Charge:	1.00%
Investment Expenses:	0.00%
Total Expense Ratio:	1.00%
SEDOL:	B9L8JX1

All data as at 31.01.2026.

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				
	31.01.2025 - 31.01.2026 % Chg	31.01.2024 - 31.01.2025 % Chg	31.01.2023 - 31.01.2024 % Chg	31.01.2022 - 31.01.2023 % Chg	31.01.2021 - 31.01.2022 % Chg
RLS Global High Yield Bond	5.94	7.13	5.33	-8.97	0.82
Benchmark	6.69	8.72	7.32	-8.02	-0.92

	Compound Annual Growth Rate				
	Fund Volatility	3 Years	5 Years	10 Years	15 Years
RLS Global High Yield Bond	4.26	6.13	1.87	3.71	-
Benchmark	-	7.57	2.55	4.41	-

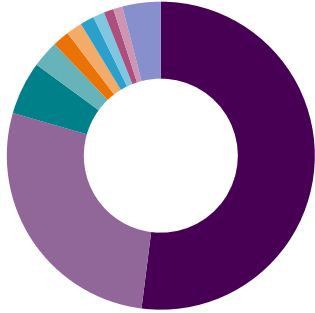
Source: Lipper, as at 31.01.2026. All performance figures have been calculated net of the Fund Management Charge applicable to the fund.

The fund volatility figure shown is the annualised standard deviation of the monthly returns on the fund over a 3 year time period to 31.01.2026. 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	DYNAMO NEWCO II GMBH 6.25 15 Oct 2031	1.32	6	SABLE INTERNATIONAL FINANCE LTD 7.125 15 Oct 2032	0.91
2	EMERALD DEBT MERGER SUB LLC 6.625 15 Dec 2030	1.27	7	TEAMSYSTEM SPA 5.516 31 Jul 2031	0.88
3	HTA GROUP LTD 7.5 04 Jun 2029	1.02	8	SANI/IKOS FINANCIAL HOLDINGS 1 SAR 7.25 31 Jul 2030	0.88
4	NEXSTAR MEDIA INC 4.75 01 Nov 2028	1.00	9	ZIGGO BOND COMPANY BV 3.375 28 Feb 2030	0.85
5	CPUK FINANCE LTD 7.875 28 Aug 2029	0.91	10	ECOPETROL SA 4.625 02 Nov 2031	0.79

Countries



Debt Quality

Debt Quality	%
AAA	0.06
BB	13.31
B	16
CCC	1.68
NR	18.09
Cash and Equivalents	-1.14
Other	51.99

All data as at 31.01.2026.

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

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