RLS STERLING EXTRA YIELD BOND
FUND FACTSHEET

July 2026

Objective

Aim:	The fund's objective is to achieve a high level of income. The fund seeks to achieve a gross redemption yield of 1.25 times the gross redemption yield of the FTSE Actuaries British Government 15 Year index.
Investment process:	The fund invests in a broad range of fixed interest securities, including investment grade, sub-investment grade and unrated bonds. The fund manager takes positions within those bond market sectors that he believes offer the best value. The fund invests in higher yielding investment grade bonds (typically A and BBB); unrated bonds; and sub-investment grade bonds. He will allocate between these three components based on our views regarding each area.
Management style:	Active

Fund details

Launch date:	26th March 2010
Fund size:	£656.84m
ABI Sector:	Sterling Strategic Bond
Benchmark:	75% Sterling Non Gilts Bbb Index, 25% Merrill Euro Currency Hedged Index
Manager:	Eric Holt
Fund Management Charge:	1.00%
Investment Expenses:	0.00%
Total Expense Ratio:	1.00%
SEDOL:	B66B321

All data as at 30.06.2026.

Investments

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				
	30.06.2025 - 30.06.2026 % Chg	30.06.2024 - 30.06.2025 % Chg	30.06.2023 - 30.06.2024 % Chg	30.06.2022 - 30.06.2023 % Chg	30.06.2021 - 30.06.2022 % Chg
RLS Sterling Extra Yield Bond	**8.01**	**9.95**	**12.97**	**0.79**	**-3.61**
Benchmark	4.45	6.21	10.97	-3.06	-15.54

	Compound Annual Growth Rate				
	Fund Volatility	3 Years	5 Years	10 Years	15 Years
RLS Sterling Extra Yield Bond	**3.06**	**10.28**	**5.44**	**6.46**	**6.89**
Benchmark		7.17	0.16	2.25	3.91

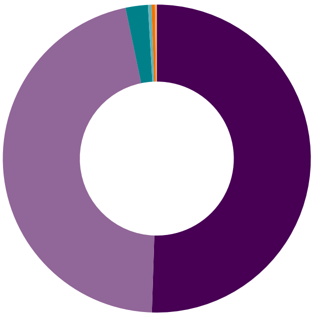
Source: Lipper, as at 30.06.2026. All performance figures have been calculated net of the Fund Management Charge applicable to the fund.

The fund volatility figure shown is the annualised standard deviation of the monthly returns on the fund over a 3 year time period to 30.06.2026. 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

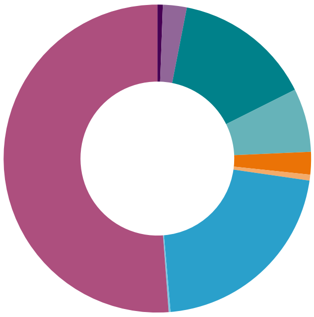
	Holding	%		Holding	%
1	ELECTRICITE DE FRANCE SA 7.375 31 Dec 2079	2.67	6	CENTRICA PLC 6.5 21 May 2055	1.72
2	INTULN_13-11 8.75 16 Jan 2029	2.25	7	M&G PLC 6.34 19 Dec 2063	1.64
3	ABBEY NATIONAL PLC 10.0625 31 Dec 2079	1.95	8	CO-OPERATIVE GROUP HOLDINGS (2011) 7.5 08 Jul 2026	1.59
4	NATIONWIDE BUILDING SOCIETY	1.90	9	STANDARD LIFE PLC 5.75 31 Dec 2079	1.57
5	Abbey National 10 3/8% Non Cum Stlg Pref GBP1	1.88	10	CANARY WHARF GROUP INVESTMENT HOLD 3.375 23 Apr 2028	1.54

Sector weighting



50.5% Bonds
46.2% Non-Classified
2.3% Financials
0.4% Energy
0.3% Consumer Staples
0.2% Cash and Equivalents

Debt Quality



0.6% AA
2.5% A
14.5% BBB
6.7% BB
2.4% B
0.6% CCC
21.3% NR
0.2% Cash and Equivalents
51.2% Other

All data as at 30.06.2026.

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

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