

Detailed Fund Information**Management Group**

Baillie Gifford

Fund Name

HI YD BOND B INC

Fund Sector

Sterling High Yield

Manager's Name

Robert Baltzer

Donald Phillips

Fund Launch Date

28-Feb-2002

Fund Size

£441.14 (million)

Mid Price

137.30 p (Inc)

Yield*

4.20 %

XD Dates

Jun 30, Mar 31, Dec 31, Sep 30

Last Distribution

03/07/17 (XD Date)

31/08/17 (Pay Date)

0.9000000000 (Distribution)

Annual Management Charge

0.35 %

Ongoing Charges Figure

(as at 31-03-2017)

0.38 %

Rebate

Charge basis 1&2 - N/A

Charge basis 3 - 0.00%

*For further information, see our document**"Making the cost of investment clear"**(www.oldmutualwealth.co.uk/charges/SIS)***Morningstar Analyst Rating**

Bronze

Rayner Spencer Mills Rating

Rated

(See footnote for ratings information)

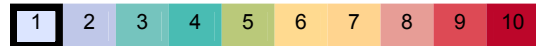
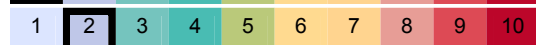
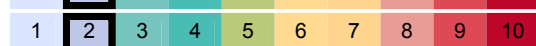
* Fund manager data for fixed interest funds may not identify yield as running or redemption yield. Old Mutual Wealth Ltd and Old Mutual Wealth Life & Pensions Ltd assume these are redemption yields, as their provision is an FCA regulatory requirement.

Important Information

Past performance has been based on prices that include simulated values. All performances are inclusive of any net reinvested income and exclusive of any reinvested rebates. Performance figures and yields are as at 31/08/2017. A minority of funds also feature a performance related fee which is not shown here. Please refer to your Funds List for further information. Source: FE. The value of investments and the income from them can fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested. Past performance is not a guide to the future.

Investment Objective

The objective is to produce a high level of return by investing in a diversified portfolio consisting primarily of sub-investment grade bonds. Currency forwards and derivatives may be used from time to time in keeping with the Fund's objective with the intention of either protecting or enhancing the return on the Fund. No more than 10% in value of the property of the Fund will be invested in units of other collective investment schemes.

Old Mutual Wealth Risk Evaluator as at 31/08/2017**Over 1 year****Over 3 year****Over 5 year**

The fund risk score is based on historic volatility, as measured by standard deviation of returns, of the fund over the indicated time period. The historic volatility is then translated to the fund risk level which is a whole number ranging from 1 (least risky) to 10 (most risky). Fund risk scores provide a retrospective view of a fund's volatility, which may vary widely over different time periods, and are not necessarily indicative of a fund's future volatility.

Performance Information**Discrete Performance - 12 months to 30/06/17**

	2017	2016	2015	2014	2013
Fund	12.56	0.89	-0.72	13.47	15.79
Stock Sector Average	10.74	0.91	-0.42	10.42	10.69

Cumulative Performance to 31/08/17

	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
Fund	7.64	15.90	13.70	25.14	42.36
Stock Sector Average	6.74	13.70	12.33	21.98	32.49

Performance Analysis - Annualised 3 years

	Growth Rate %	Volatility	Alpha	Beta	Sharpe
Fund	4.37	5.56	0.10	1.09	0.16
Stock Sector Average	3.95	4.64	0.00	1.00	0.10

Baillie Gifford

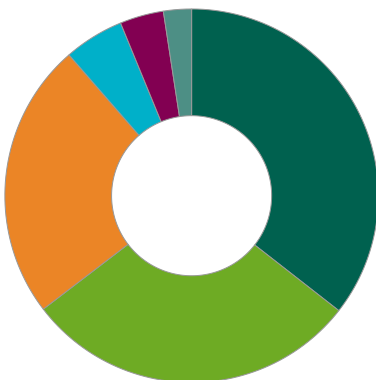
HI YD BOND B INC

Breakdown 1



	(%)
Telecommunications	11.7
Capital Goods	10.8
Insurance	9.7
Media	8.0
Retail	7.4
Services	6.6
Automotive	6.1
Leisure	5.6
Basic Industries	5.5
Others	28.6

Breakdown 2



	(%)
Europe	35.6
UK	29.1
North America	24.0
Global Emerging Markets	5.2
Asia	3.8
Money Market	2.4

Largest Holdings

Holding	(%)	Holding	(%)
VIRGIN MEDIA SECURED FINANCE PLC 5% BDS 15/04/27 GBP1000	2.6 %	WORLDPAY FINANCE PLC 3.75% BDS 15/11/22 EUR500000000	1.9 %
PHOENIX LIFE 7.25% 2021/PERP	2.3 %	L BRANDS INC 6.875% BDS 01/11/35 USD2000	1.8 %
AROUNDTOWN PROPERTIES 3.75% PERP	2.3 %	PENSION INSURANCE CORP PLC 6.5% SUBORD NTS 03/07/24 GBP100000	1.7 %
TELECOM ITALIA 3.625% 2026	2.0 %	INMARSAT FINANCE 4.875% NTS 15/05/22 USD1000 144A	1.7 %
UNICREDIT 6.95% 2022	2.0 %	MOY PARK BONDCO PLC 6.25% NTS 29/05/21 GBP100000 REG S	1.6 %

Charts and Table data. Source: FE, as at 31/07/2017

Information Source: FE

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Fund ratings agencies

Morningstar and Rayner Spencer Mills provide industry-leading investment research and fund ratings services. Using slightly different approaches, both are designed to help advisers and their clients identify high quality investments.

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