

Detailed Fund Information**Management Group**

Kames Capital plc

Fund Name

HIGH YIELD BOND B INC

Fund Sector

Sterling High Yield

Manager's NameDavid Ennett
Stephen Baines**Fund Launch Date**

01-Mar-2007

Fund Size

£990.00 (million)

Mid Price

100.01 p (Inc)

Yield*

4.05 %

XD DatesAug 01, Jul 01, Jun 01, May 01, Apr 01,
Mar 01, Feb 01, Jan 01, Dec 01, Nov
01, Oct 01, Sep 01**Last Distribution**01/09/17 (XD Date)
30/09/17 (Pay Date)
0.4181000000 (Distribution)**Annual Management Charge**

0.75 %

Ongoing Charges Figure

(as at 31-01-2017)

0.80 %

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**

Neutral

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 investment objective is to maximise total return (income plus capital).

Old Mutual Wealth Risk Evaluator as at 31/08/2017

Over 1 year	1	2	3	4	5	6	7	8	9	10
Over 3 year	1	2	3	4	5	6	7	8	9	10
Over 5 year	1	2	3	4	5	6	7	8	9	10

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	8.79	-0.69	0.54	11.02	9.02
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	4.78	10.19	9.19	19.81	27.63
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	2.98	5.12	-1.03	1.03	-0.00
Stock Sector Average	3.95	4.64	0.00	1.00	0.10

Kames Capital plc

HIGH YIELD BOND B INC

Breakdown 1



	(%)
Cyclical Consumer Goods	19.9
Communications	17.9
Banks	11.5
Non-Cyclical Consumer Goods	10.0
Energy	6.1
Money Market	6.0
Capital Goods	5.8
Electricity Supply	5.6
Technology	4.6
Financials	3.1
Others	9.5

Breakdown 2



	(%)
USA	47.8
UK	13.4
Netherlands	5.9
Not Specified	4.2
France	4.0
Germany	3.7
Luxembourg	3.7
Ireland	2.9
Jersey	2.3
Spain	2.2
Others	10.0

Largest Holdings

Holding	(%)	Holding	(%)
ACCESS MIDSTREAM PARTNERS LP 5.875% BDS 15/03/24 USD2000	2.0 %	SERVICE CORP INTL 4.5% BDS 15/11/20 USD1000	1.8 %
UNITYMEDIA KABELBW GMBH 6.125% BDS 15/01/25 USD200000144A	2.0 %	HCA INC 5.375% BDS 01/02/25 USD2000	1.8 %
COOPERATIEVE RABOBANK UA CERT PERP (RABOBANK ORD)EUR25	2.0 %	INTERNATIONAL GAME TECHNOLOGY 6.25% BDS 15/02/22 USD- 1000	1.7 %
CATALENT PHARMA SOLUTIONS INC 4.75% BDS 15/12/24 EUR1000REG S	2.0 %	TALK TALK TELECOM GROUP PLC 5.375% MTN 15/01/22 GBP100000	1.7 %
VIRGIN MEDIA RECEIVABLES FIN NOTES 5.5% BDS 15/09/24 GBP100000	1.9 %	BANK OF AMERICA CORP DEP SHS REP 1/25TH INT FXD NON CUM PFD	1.7 %

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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.

Calls may be monitored and recorded for training purposes and to avoid misunderstandings.

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