

# M&G Emerging Markets Bond GBP I Inc



Return Date: 31/12/2018

## Fund Description

Fund Manager: Claudia Calich since December 2013

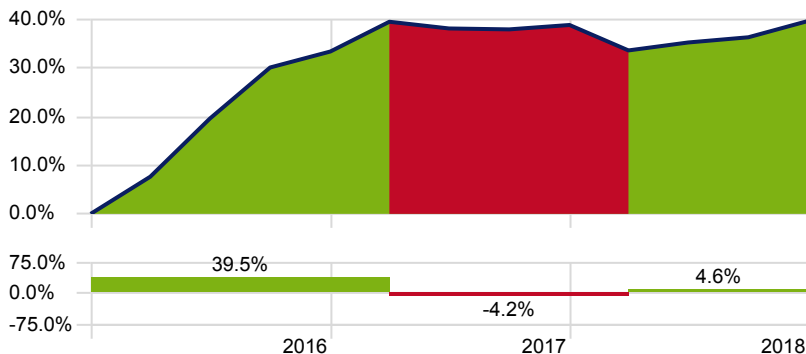
M&G Emerging Markets Bond is a flexible emerging market debt fund which utilises an unconstrained investment approach and seeks to outperform the Investment Association Global Emerging Markets Bond sector average over rolling 3-year periods. Lead fund manager Claudia Calich has over 20 years of emerging market fixed income experience and has run the M&G Emerging Markets Bond fund since December 2013. Prior to M&G she worked for Invesco in New York as a senior portfolio manager. Supporting her is deputy fund manager Charles de Quinsonas who joined the team in May 2014 and was appointed deputy on this fund in September 2015. The fund also benefits from the support of the wider fixed income team at M&G, which is a useful resource given the breadth and depth of the London based team. The flexibility of the portfolio spurs from the underlying investments that the fund manager access, with this in mind the neutral fund position comprises of three component parts namely; EM government debt in US Dollars, EM government debt local currency and EM corporate debt in US Dollars. The fund manager is well adept to add value across these three areas. The fund manager's investment approach is driven primarily by her views on macroeconomic factors such as economic growth, interest rates and inflation combined with fundamental credit analysis. The fund may have significant exposure to emerging market currencies and therefore the fund may at times display large bouts of volatility.

Source: AJ Bell Investments

As of 31/12/2018

## Investment Growth - Quarterly

Time Period: 01/01/2016 to 31/12/2018



■ M&G Emerging Markets Bond GBP I Inc 39.7% ■ Contraction ■ Expansion

Note: The value of your investments can go down as well as up and you may get back less than you originally invested. We don't offer advice, so it's important you understand the risks, if you're unsure please consult a suitably qualified financial adviser. Past performance is not a guide to future performance and some investments need to be held for the long term.

Source: Morningstar Direct

## Trailing Returns (% Annualised)

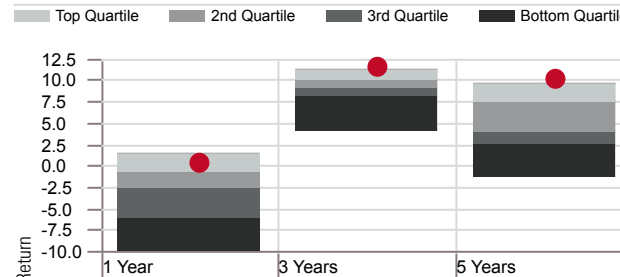
	1 Yr	3 Yrs	5 Yrs	10 Yrs
M&G Emerging Markets Bond GBP I Inc	0.61	11.80	10.31	7.79
IA OE Global Emerging Markets Bond	-3.75	8.04	4.35	5.33

## Calendar Year Returns (%)

	2018	2017	2016	2015	2014
M&G Emerging Markets Bond GBP I Inc	0.61	4.09	33.43	4.58	11.74
IA OE Global Emerging Markets Bond	-3.75	5.45	24.26	-5.15	3.42

## Performance Relative to Peer Group

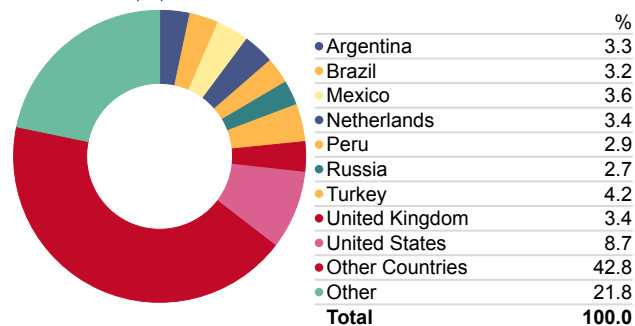
Peer Group (5-95%): Open End Funds - IA Sector - Global Emerging Markets Bond Calculation Benchmark: None



● M&G Emerging Markets Bond GBP I Inc

## Fixed Income Geographic Split

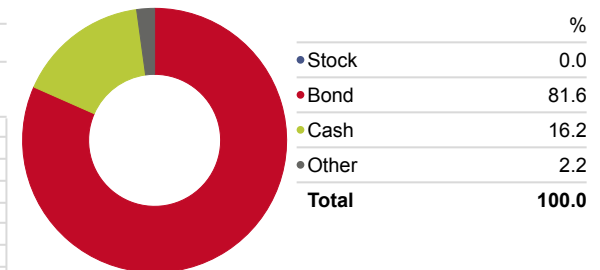
Portfolio Date: 31/12/2018



## Snapshot

ISIN	GB00B4TL2D89
Domicile	United Kingdom
IA Sector	Global Emerging Markets Bond
Primary Prospectus Benchmark	EMBO Benchmark
Morningstar Analyst Rating	—
Morningstar Rating Overall	★★★★
KIID Ongoing Charge	0.79
# of Holdings	153
Fund Size - £ mill	390.21
Dividend Distribution Frequency	Semi-Annually
12 Mo Yield	6.16

Portfolio Date: 31/12/2018



## Top Holdings

Portfolio Date: 30/09/2018

Top Holdings	Portfolio Weighting %
United States Treasury Notes 3.62%	5.09
Russian Federation 8.15%	2.65
Secretaria Tesouro Nacional 10%	2.56
Malaysia (Government Of) 3.88%	1.86
PEMERINTAH REPUBLIK INDONESIA 8.25%	1.68
The Republic of Peru 8.2%	1.64
Israel (State Of) 2.25%	1.56
Northern Trust Global US Dollar D	1.54
National Highways Authority of India 7.3%	1.51
Bogota, Distrito Capital 9.75%	1.47