

Fidelity US Hgh Yld W GBP

Fund Information

Sector

Fixed Int - USD High Yield

Manager's Name

Harley Lank

Date Manager Appointed

May 2003

Launch Date

Mar 2014

Fund Size(£m)

£3712.92

Yield* (See page2)

0.00 %

XD Dates

Aug 01

Last Distribution

01/08/13 (XD Date)

15/08/13 (Pay Date)

0.05(Distribution)

OCF

0.89 %

Morningstar Analyst Rating

Neutral

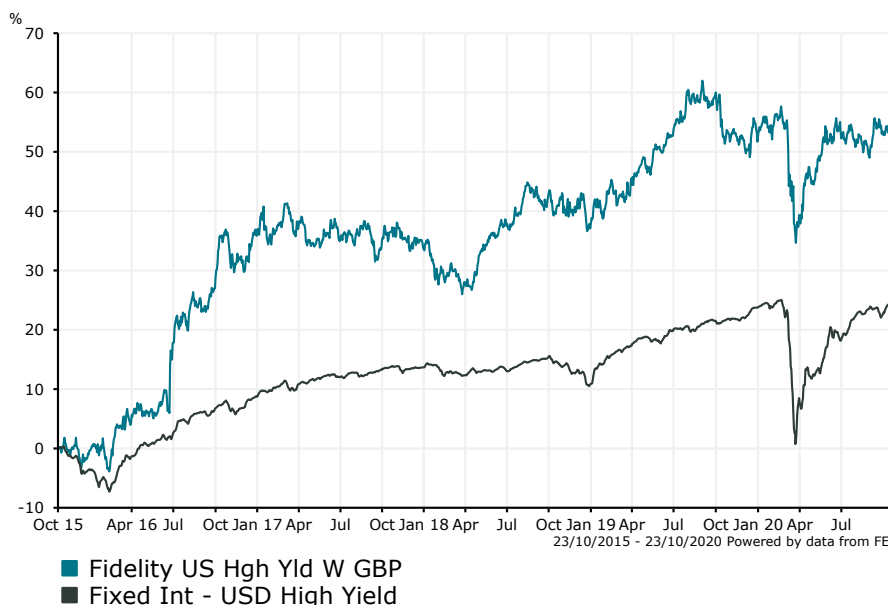
FE Crown Rating


Fund Aim

Aims to provide high current income and capital growth. At least 70% invested in high-yielding, lower quality bonds of issuers that have their main business activities in the US. The fund may invest up to 10% into loans that comply with the criteria of Money Market Instruments. Has the freedom to invest outside the fund's principal geographies, market sectors, industries or asset classes. Investments may be made in bonds issued in currencies other than the fund's reference currency. Exposure to currencies may be hedged, for example with currency forward contracts. The reference currency is the currency used for reporting and may be different from the dealing currency. Can invest in bonds issued by governments, companies and other bodies. The types of bonds in which the fund will mainly invest will be subject to high risk and will not be required to meet a minimum rating standard. May invest in assets directly or achieve exposure indirectly through other eligible means including derivatives. Can use derivatives with the aim of risk or cost reduction or to generate additional capital or income, including for investment purposes, in line with the fund's risk profile. The fund has discretion in its choices of investments within its objectives and policies.

Sector: Fixed Int - USD High Yield

Performance



Discrete Performance - 12 months to 31/12/19

	2019	2018	2017	2016	2015
Fund	10.66	2.43	-1.46	36.32	2.32
Stock Sector Average	11.63	-2.49	4.49	12.74	-3.11

Cumulative Performance to 30/09/20

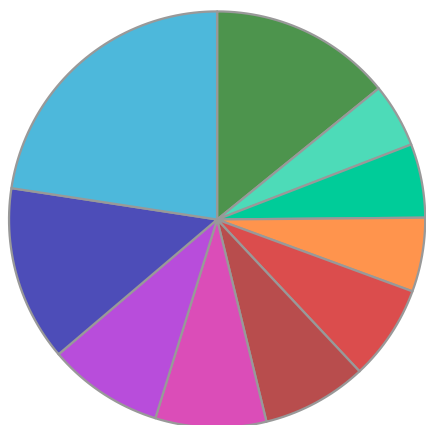
	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
Fund	-3.97	7.42	14.23	20.40	55.13
Stock Sector Average	0.95	6.37	8.29	14.97	25.52

Performance Analysis - Annualised 3 years

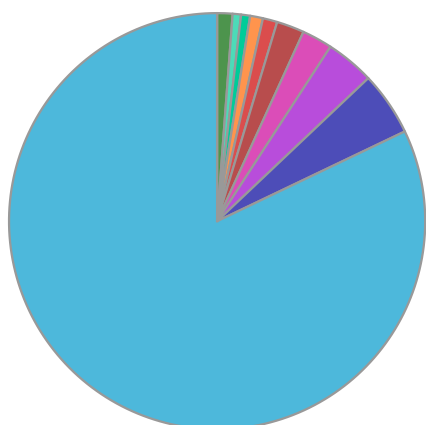
	Growth Rate %	Volatility	Alpha	Beta	Sharpe
Fund	4.53	9.77	2.57	0.79	0.11
Stock Sector Average	2.69	8.31	0.00	1.00	0.00

Fidelity **US High Yld W GBP**

Fund Composition



	(%)
Communications	22.59
Non-Cyclical Consumer Goods	13.62
Energy	8.99
Cyclical Consumer Goods	8.61
Utilities	8.18
Banks	7.40
Technology	5.75
Capital Goods	5.73
Basic Industries	4.98
Others	14.15



	(%)
USA	82.10
Money Market	4.96
Europe	3.77
UK	2.36
Canada	2.15
France	1.12
Africa ex S Africa	1.00
Latin America	0.70
Switzerland	0.65
Others	1.19

Largest Holdings

Holdings	(%)
(CHTR) CCO HLDGS LLC/CAP CORP	3.45
(S) SPRINT CORP	3.37
(TDG) TRANSDIGM TERM E 1LN 5/30/25	2.77
(THC) TENET HEALTHCARE CORP	2.50
(ALLY) ALLY FINANCIAL INC	2.39

Holdings	(%)
(DISH) DISH DBS CORP	2.16
(PCG) PACIFIC GAS & ELECTRIC	2.04
(CSCHLD) CSC HOLDINGS LLC	1.86
(BAC) BANK OF AMERICA CORP	1.74
(C) CITIGROUP INC	1.70

* Data supplied by fund managers regarding fixed interests funds may not specify yield type. As the provision of redemption yield is an FCA regulatory requirement Novia assumes these are used.

Important Information

Performance details and yields are as at 30/09/2020. Performance figures are inclusive of net reinvested income. Source: FE. This document is designed only for professional investors and experienced advisers. The value of investments and the income gained may fluctuate. Investors may not get back the full amount invested. Past performance is not a guide to the future.