



## HLL M&G Global Macro Bond Pn

### Fund objective

The HLL fund will hold units in the underlying fund. The HLL fund should perform in line with the underlying fund allowing for charges and other accruals such as Taxation (where relevant), dividends and liquidity that may be present in the HLL fund. The fund aims to provide a combination of capital growth and income, net of the Ongoing Charge Figure, higher than the average return of the Bloomberg Global Aggregate Index Unhedged USD over any five-year period. Core investment: At least 80% of the fund is invested, directly or through derivatives, in bonds of any credit quality and asset-backed securities. These securities can be issued by governments, government-related institutions and companies from anywhere in the world, including emerging markets. These securities can be denominated in any currency. Other investments: The fund may invest in other funds (including funds managed by M&G) and cash or assets that can be turned into cash quickly. Derivatives usage: For investment purposes and to reduce risk and cost. Strategy in brief: The fund is a flexible global bond fund. The fund manager selects investments based on an assessment of macroeconomic factors such as economic growth, interest rates and inflation. This analysis determines which areas of the bond and currency... (Please refer to the Trustnet Factsheet or the Provider's Own Factsheet for the full Fund Objective)

### Detailed fund information

**Unit name** HLL M&G Global Macro Bond Pn

**FE fundinfo Crown Rating** 

**Sector** Global Fixed Interest

**Domicile** United Kingdom

**Fund currency** GBP

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**Launch date** 01-Nov-2012

**Fund size** (as at 30-Jan-2026) £0.9m

**Primary asset class** Fixed Interest

**Inc / Acc** Accumulating

### Price and charges

**Mid price** (as at 06-Feb-2026) GBP 18.67

**Initial charge** 0.00%

**Annual charge** 0.80%

### Codes

**Citicode** GWFD

**ISIN** GB00B1SRYW99

### Management information

**Fund manager** Robert Burrows

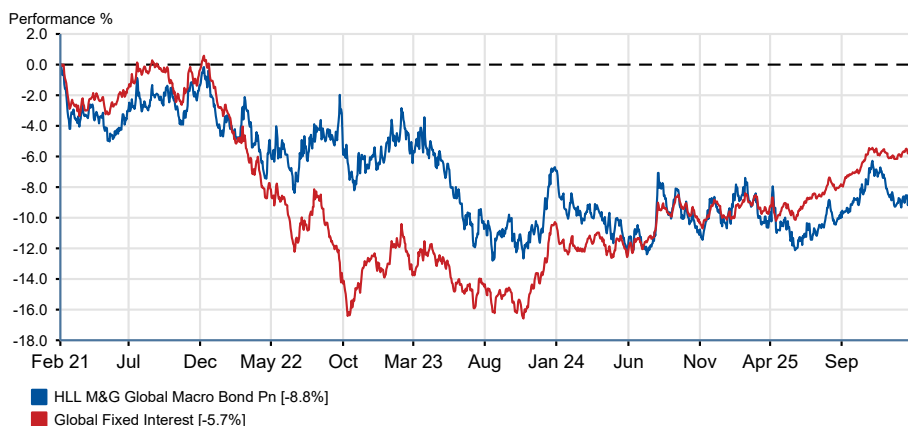
**Start date** 01-Aug-2024

**Address** Hawthorn Life Customer Service Team, Po Box 12135 Chelmsford UK

**Tel** +0044 (0) 800 028 7272 (Main Number)

**Email** hll@sscinc.com

### Past performance overview fund vs. sector



05/02/2021 - 06/02/2026 Powered by data from FE fundinfo

### Cumulative performance (%)

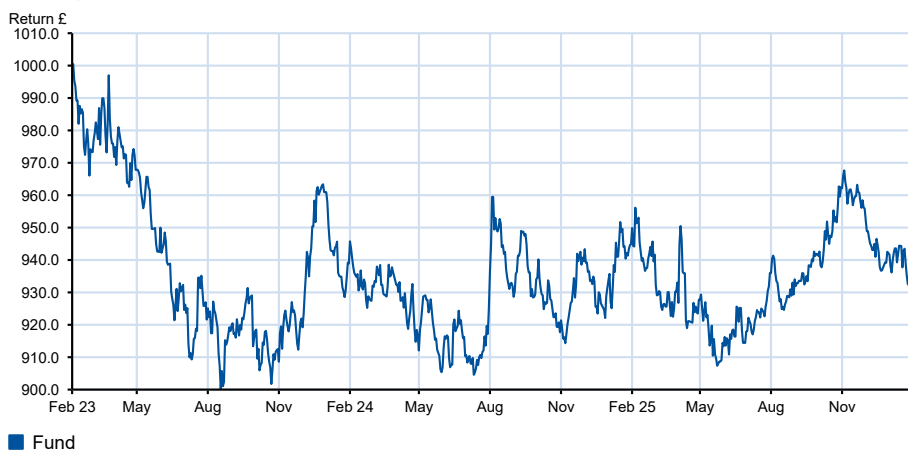
	YTD	3m	6m	1y	3ys	5ys
HLL M&G Global Macro Bond Pn	-0.1	-2.4	+0.1	-1.6	-5.9	-8.8
Global Fixed Interest	+0.2	-0.1	+1.9	+3.0	+5.8	-5.7

### Discrete performance (%)

	YTD	2025	2024	2023	2022	2021
HLL M&G Global Macro Bond Pn	-0.1	+1.5	-3.3	-1.1	-3.4	-4.1
Global Fixed Interest	+0.2	+4.5	+0.5	+3.9	-12.5	-3.3

### Growth of £1000 over 3 years

Total return performance of the fund rebased to 1000. Your actual return would be reduced by the cost of buying and selling the fund, and inflation.

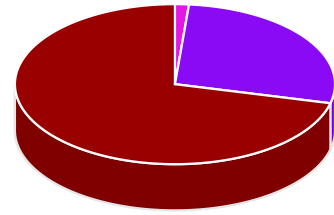


06/02/2023 - 06/02/2026 Powered by data from FE fundinfo

All prices in Pence Sterling (GBX) unless otherwise specified. Price performance figures are calculated on a bid price to bid price basis with net income (dividends) reinvested. Performance figures are shown in Sterling.

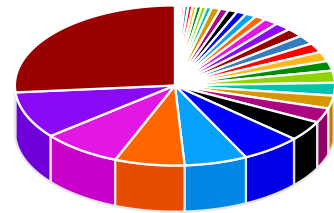
## Asset allocation

Key	Rank	Asset class	% of Fund (31.12.2025)
A	1	Global Government Fixed Interest	53.8
B	2	Fixed Rate	20.8
C	3	Emerging Markets	15.9
D	4	Money Market	9.9
E	5	Credit Default Swaps & Indices	-24.8



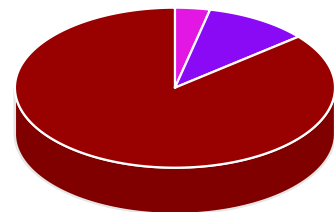
## Regional breakdown

Key	Rank	Region	% of Fund (31.12.2025)
A	1	USA	26.4
B	2	UK	9.5
C	3	Germany	8.1
D	4	Japan	7.0
E	5	International	6.4
F	6	Money Market	6.0
G	7	Norway	4.1
H	8	New Zealand	3.0
I	9	Czech Republic	2.6
J	10	Australia	2.6
K	11	Brazil	2.4
L	12	France	2.0
M	13	Mexico	1.9
N	14	Ireland	1.9
O	15	Italy	1.9
P	16	South Africa	1.8
Q	17	Canada	1.6
R	18	Indonesia	1.5
S	19	Romania	1.1
T	20	Spain	1.1
U	21	Philippines	1.0
V	22	Uruguay	0.9
W	23	Eurozone	0.9
X	24	Malaysia	0.9
Y	25	Netherlands	0.6
Z	26	Lithuania	0.5
`	27	Colombia	0.5
a	28	Switzerland	0.4
b	29	Bulgaria	0.4
c	30	Belgium	0.4
d	31	Ukraine	0.3
e	32	Luxembourg	0.3
f	33	Finland	0.2
g	34	Poland	0.2
h	35	Argentina	0.0



## Sector breakdown

Key	Rank	Sector	% of Fund (31.12.2025)
A	1	Sovereign	65.0
B	2	Banking	7.9
C	3	Supranational	6.4
D	4	Cash	6.0
E	5	Mortgage Backed	3.0
F	6	Insurance	2.0
G	7	Local-Authority	1.8
H	8	Utility	1.2
I	9	Covered Bonds	1.0
J	10	Media	0.8
K	11	Financial Services	0.8
L	12	Energy	0.8
M	13	Technology & Electronics	0.7
N	14	Healthcare	0.6
O	15	Automotive	0.5
P	16	Telecommunications	0.4
Q	17	Consumer Goods	0.4
R	18	Services	0.4
S	19	Transportation	0.3
T	20	Basic Industry	0.3
U	21	High yield indices	-1.8
V	22	Investment grade indices	-23.0



## Top ten holdings

Rank	Holding	% of Fund (31.12.2025)
1	TREASURY (CPI) NOTE 1.125% 15/01/2033	5.6
2	TREASURY BOND 4.375% 15/11/2039	5.4
3	NORWAY KINGDOM OF (GOVERNMENT) 3.625% 13/04/2034	3.5
4	JAPAN (GOVERNMENT OF) 2YR #462 0.4% 01/07/2026	3.4
5	TREASURY (CPI) NOTE 1.75% 15/01/2034	3.4
6	GERMANY (FEDERAL REPUBLIC OF) 2.6% 15/05/2041	3.3
7	NEW ZEALAND (GOVERNMENT OF) 1.75% 15/05/2041	2.8
8	CZECH REPUBLIC 4.9% 14/04/2034	2.6
9	GERMANY (FEDERAL REPUBLIC OF) 2.5% 11/10/2029	2.6
10	UK I/L GILT 1.75% 22/09/2038	2.5



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