

# FISCH Bond Global High Yield Fund

EUR-Share classes | Hedged | 28 February 2020



## Strategy

The fund invests globally in attractive high yield corporate bonds. We aim to achieve stable portfolio alpha through a stringent investment process and the focused implementation of complementary alpha sources, such as credit exposure, regional/sector allocation, fundamental analysis and relative value. The objective is to outperform the ICE BofAML Global High Yield Index over a market cycle.

## Key Factors

- Global high yield corporate bonds
- Balanced top-down/bottom-up approach with four alpha sources
- Experienced team of 6 corporate bond portfolio managers and 18 credit analysts
- Foreign currency investments are hedged against the fluctuations of the fund's reference currency

## Fund Data

**Legal form:** SICAV (UCITS V)  
**Domicile:** Luxembourg  
**Registered Countries:** LU, CH, DE, AT, BE, NL, FR  
 B Share Classes additionally in: IT  
**Management Company:** Fisch Fund Services AG, Luxembourg  
**Advisor:** Fisch Asset Management AG, Zurich  
**Custodian:** RBC Investor Services Bank S.A., Luxembourg  
**Inception Subfund:** 23.01.2006  
 (By transfer of the Swiss FISCH Bond Value Fund)  
**Benchmark:** ICE BofA ML Global High Yield Index (EUR hedged)  
**Reference currency:** EUR

## Performance (BE Share Class)

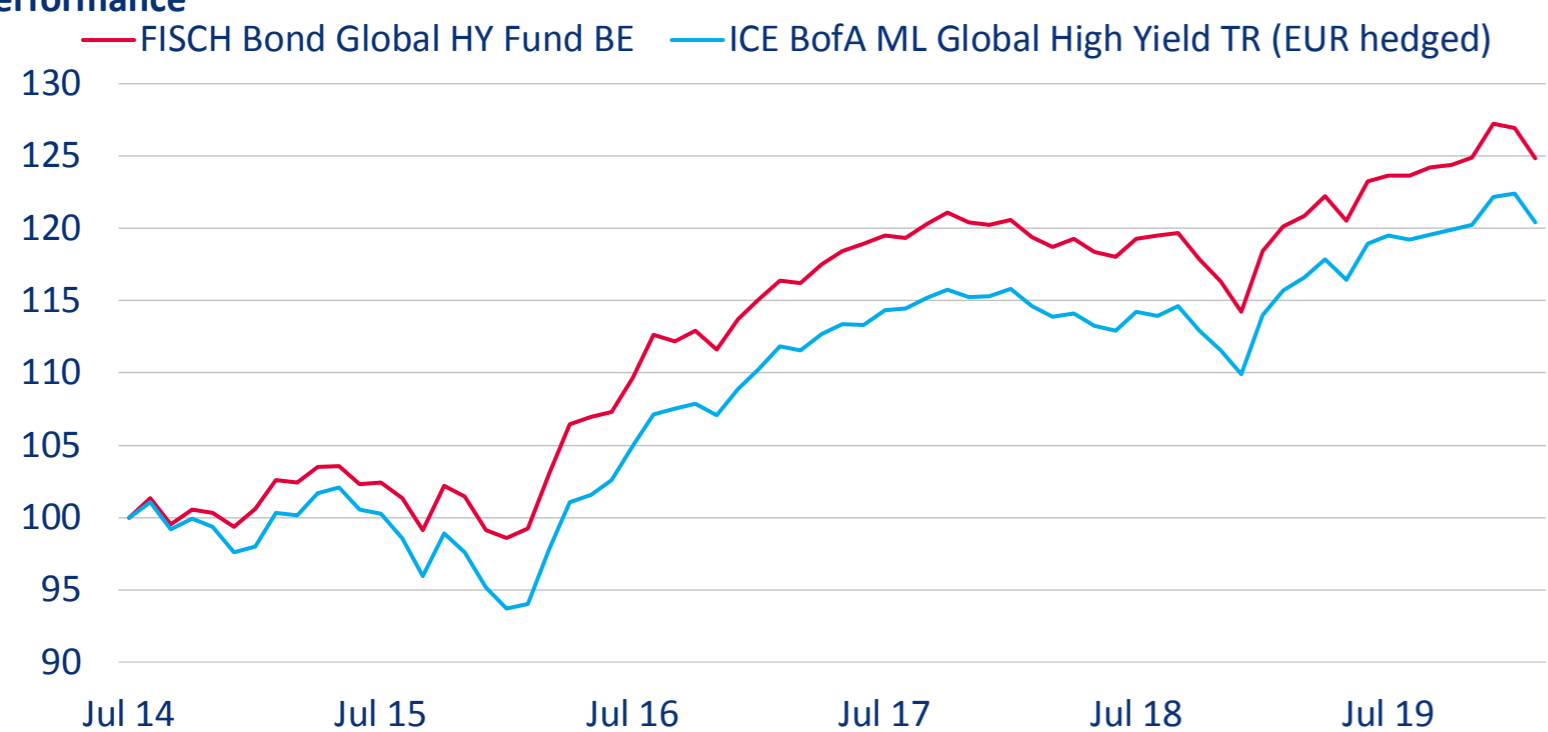
Monthly 2020													YTD
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
<b>Fund</b>	-0.2%	-1.7%											-1.9%
<b>Benchmark</b>	0.2%	-1.6%											-1.4%

## Yearly

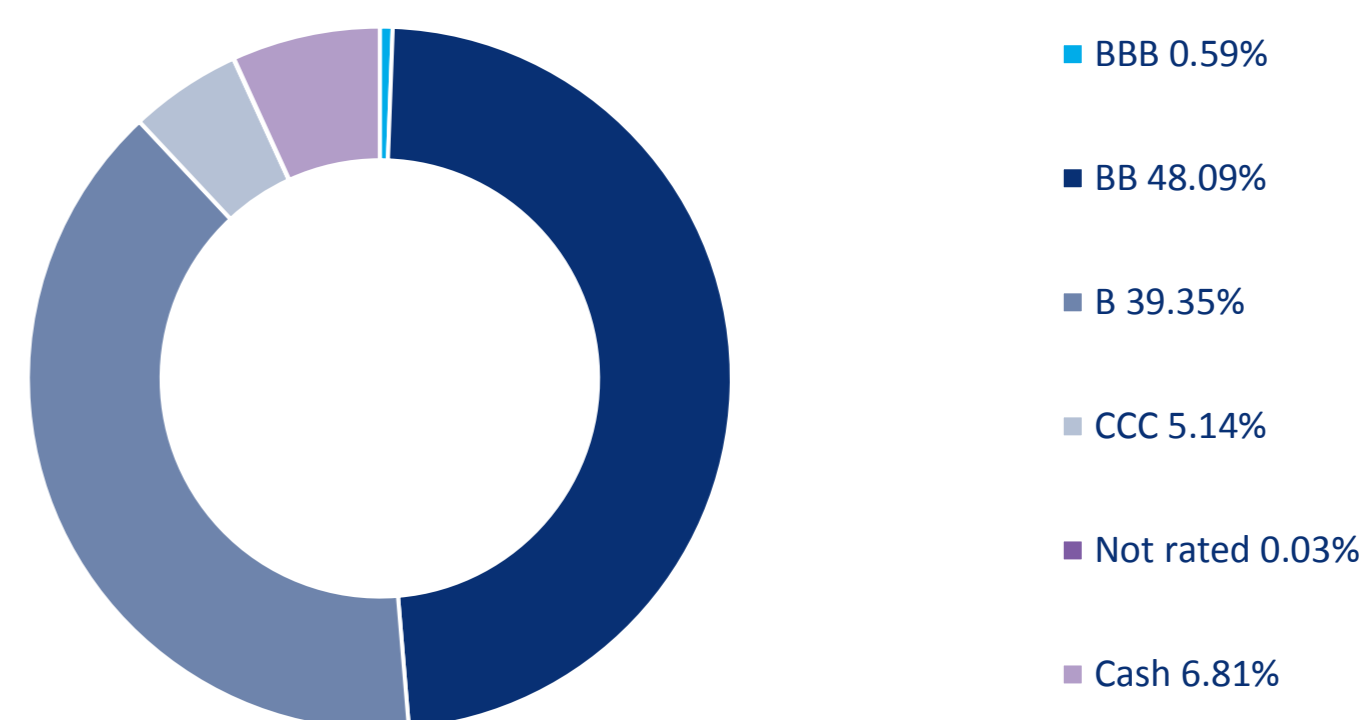
	2014*	2015	2016	2017	2018	2019	2020	Since Inception p.a.
<b>Fund</b>	-0.7%	-0.2%	14.7%	5.7%	-5.0%	11.4%	-1.9%	4.1%
<b>Benchmark</b>	-2.4%	-2.5%	14.4%	5.9%	-4.7%	11.1%	-1.4%	3.4%

\*Inception FISCH Bond Global HY Fund BE 31.07.2014

## Performance



## Positioning - Rating



Performance p.a.	Fund	Benchmark
<b>1 year</b>	3.9%	4.1%
<b>3 years</b>	2.4%	2.5%
<b>5 years</b>	4.0%	3.7%
<b>Volatility 3 years</b>	3.9%	3.8%
<b>Tracking Error 3 years</b>	0.8%	-

Key Figures	Fund	Benchmark
<b>Yield to Worst (EUR hedged)</b>	3.5%	4.0%
<b>Duration to Worst</b>	3.7	3.7
<b>Average Rating</b>	BB-	B+
<b>Fund Volume</b>	EUR 651 m	-

## Share Classes

	AE (EUR)	AE2 (EUR)	BE (EUR)	BE2 (EUR)	ME (EUR)	RE (EUR)	RE2 (EUR)
<b>Inception Date</b>	28.02.2017	30.05.2014	31.07.2014	31.05.2018	31.07.2014	12.04.2019	28.09.2018
<b>Distribution Mode</b>	Accumulating	Distributing	Accumulating	Distributing	Accumulating	Accumulating	Distributing
<b>Minimum Investment</b>	EUR 100	EUR 100	EUR 250,000	EUR 250,000	EUR 5,000,000	EUR 100	EUR 100
<b>ISIN</b>	LU1569827170	LU1039931131	LU1083847274	LU1816295767	LU1083847357	LU1966010669	LU1882613612
<b>Valor</b>	35781014	23810739	24798332	41605649	24798334	46954262	43753905
<b>Bloomberg Ticker</b>	FISHYAE LX	FISHYA2 LX	FIBGLHB LX	FIHYBE2 LX	FIBGLHM LX	FISHREE LX	FIBGRE2 LX
<b>WKN</b>	A2DMZK	A113S0	A1183P	A2JM9X	A1183Q	A2PG7V	A2N6WT
<b>Management Fee</b>	1.2% p.a.	1.2% p.a.	0.6% p.a.	0.6% p.a.	by arrangement	0.8% p.a.	0.8% p.a.
<b>Performance Fee</b>	None	None	None	None	None	None	None
<b>Ongoing Charges (as of 31.12.2019)</b>	1.41%	1.38%	0.73%	0.73% (estimated)	0.13%	0.98% (estimated)	0.96% (estimated)
<b>Swinging Single Price</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes
<b>NAV</b>	EUR 105.18	EUR 123.66	EUR 124.84	EUR 103.38	EUR 129.11	EUR 102.10	EUR 103.11

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