

FISCH Bond Global High Yield Fund

EUR-Share classes | Hedged | 30 April 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)

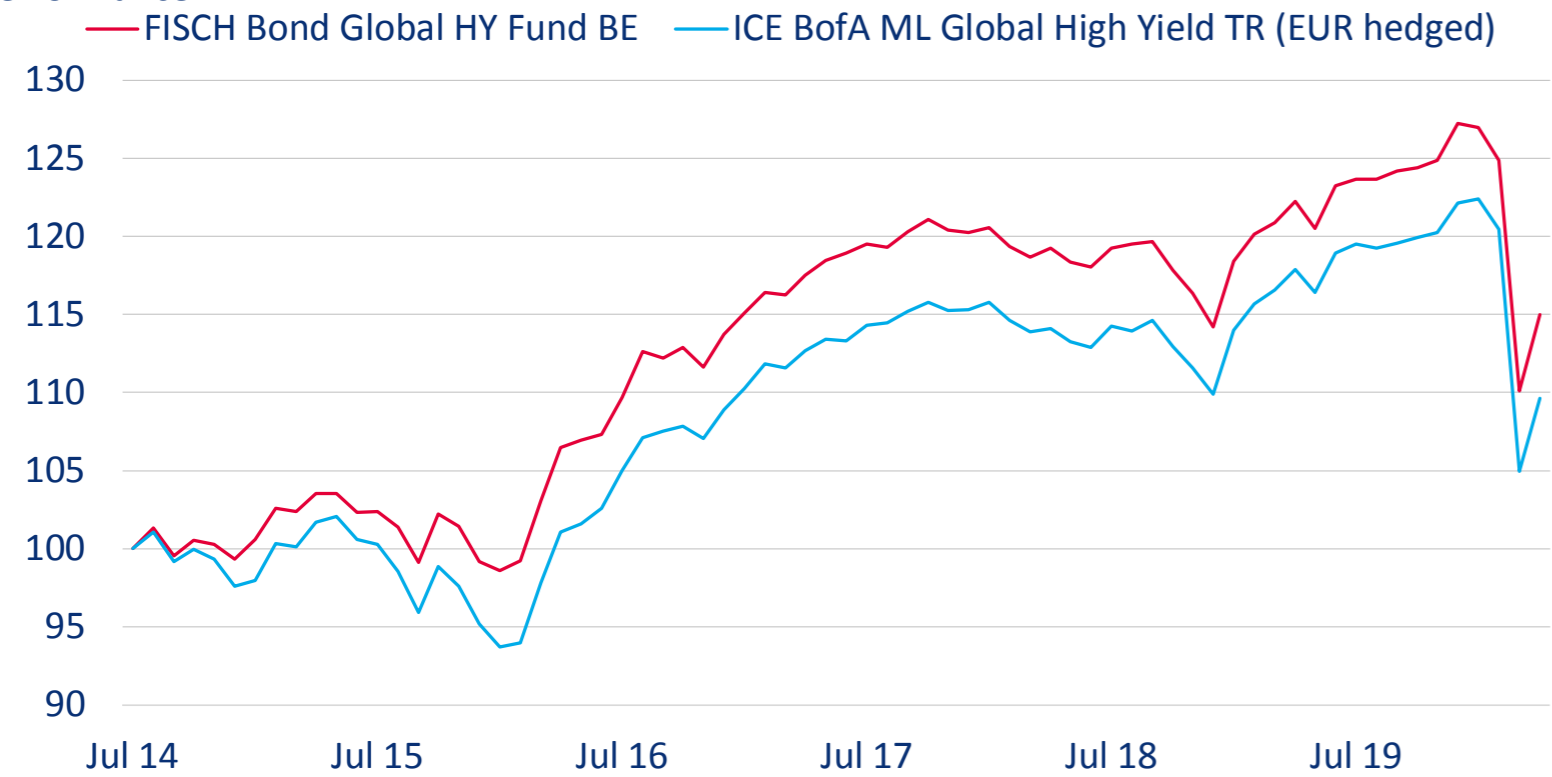
Monthly 2020	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund	-0.2%	-1.7%	-11.8%	4.5%									-9.6%
Benchmark	0.2%	-1.6%	-12.8%	4.4%									-10.3%

Yearly

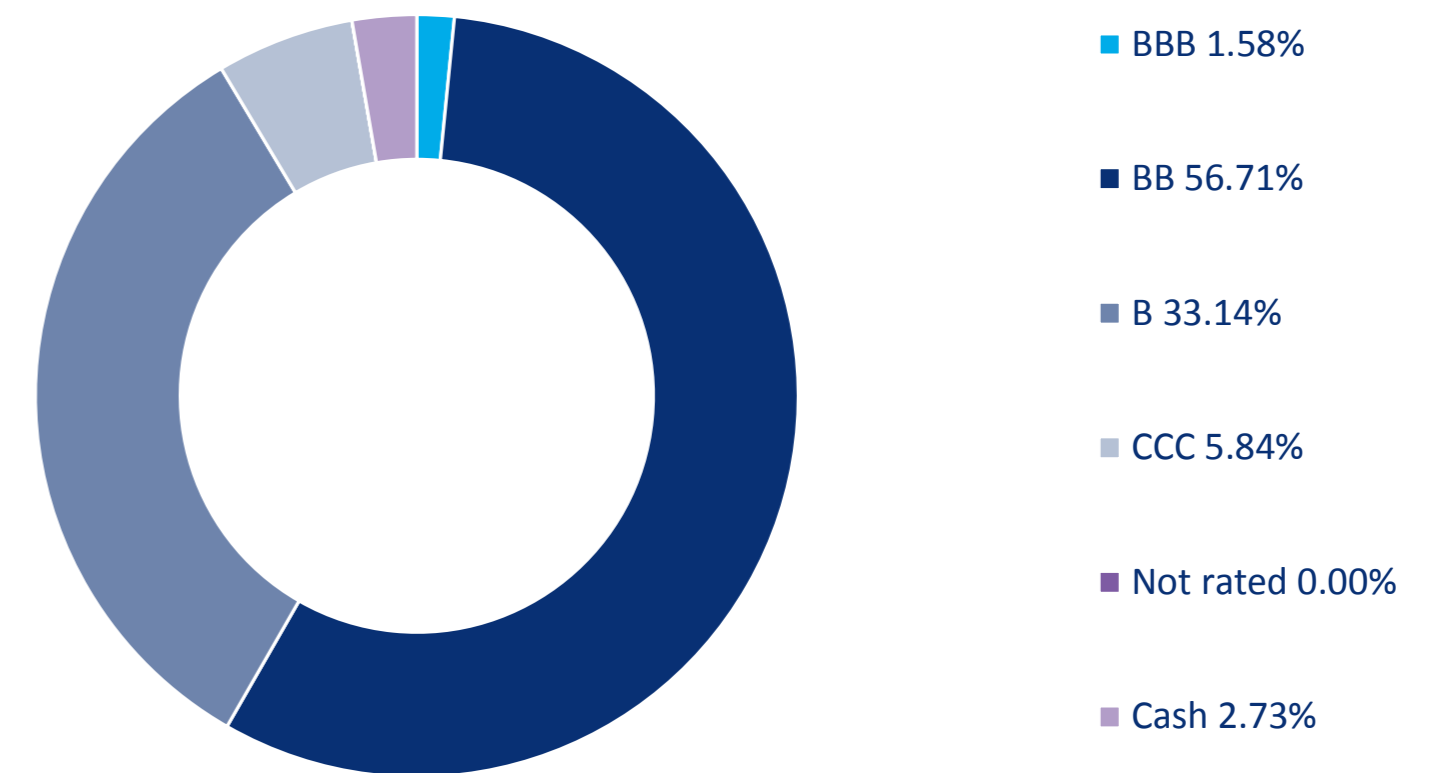
	2014*	2015	2016	2017	2018	2019	2020	Since Inception p.a.
Fund	-0.7%	-0.2%	14.7%	5.7%	-5.0%	11.4%	-9.6%	2.5%
Benchmark	-2.4%	-2.5%	14.4%	5.9%	-4.7%	11.1%	-10.3%	1.6%

*Inception FISCH Bond Global HY Fund BE 31.07.2014

Performance



Positioning - Rating



Performance p.a.	Fund	Benchmark
1 year	-5.9%	-7.0%
3 years	-0.7%	-0.9%
5 years	2.1%	1.5%
Volatility 3 years	8.4%	8.8%
Tracking Error 3 years	1.0%	-

Key Figures	Fund	Benchmark
Yield to Worst (EUR hedged)	5.9%	7.5%
Duration to Worst	4.0	4.0
Average Rating	BB-	BB-
Fund Volume	EUR 632 m	-

Share Classes

	AE (EUR)	AE2 (EUR)	BE (EUR)	BE2 (EUR)	ME (EUR)	RE (EUR)	RE2 (EUR)
Inception Date	28.02.2017	30.05.2014	31.07.2014	31.05.2018	31.07.2014	12.04.2019	28.09.2018
Distribution Mode	Accumulating	Distributing	Accumulating	Distributing	Accumulating	Accumulating	Distributing
Minimum Investment	EUR 100	EUR 100	EUR 250,000	EUR 250,000	EUR 5,000,000	EUR 100	EUR 100
ISIN	LU1569827170	LU1039931131	LU1083847274	LU1816295767	LU1083847357	LU1966010669	LU1882613612
Valor	35781014	23810739	24798332	41605649	24798334	46954262	43753905
Bloomberg Ticker	FISHYAE LX	FISHYA2 LX	FIBGLHB LX	FIHYBE2 LX	FIBGLHM LX	FISHREE LX	FIBGRE2 LX
WKN	A2DMZK	A113S0	A1183P	A2JM9X	A1183Q	A2PG7V	A2N6WT
Management Fee	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.
Performance Fee	None	None	None	None	None	None	None
Ongoing Charges (as of 31.12.2019)	1.41%	1.38%	0.73%	0.73% (estimated)	0.13%	0.98% (estimated)	0.96% (estimated)
Swinging Single Price	Yes	Yes	Yes	Yes	Yes	Yes	Yes
NAV	EUR 96.80	EUR 109.21	EUR 115.01	EUR 90.94	EUR 119.06	EUR 94.02	EUR 91.19

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