

SIM US High Yield Opportunities Fund

Factsheet data as of: **31/08/2024**

Potfolio Manager

Strategic Income Management, LLC (SiM) is an independent and 100% employee-owned company solely dedicated to the goal of providing superior high yield fixed income investment management for institutional clients. SiM is based in Seattle, manages USD 2.3 Billion and was founded in 2010.

Investment Philosophy

The investment philosophy is based on the premise that a core portfolio, built around long-term trends, and within the appropriate industries will outperform over a cycle and provide stability and downside protection. Additional alpha is added by investing in small cap bond issuers, out-of-favor industries, and non-traditional high-yield instruments.

Investment Process

The SiM US High Yield Opportunities strategy is a high conviction strategy with an unique pragmatic and flexible approach to investing in US High Yield.

The Fund's investment objective is to seek: (i) high current income; and (ii) capital appreciation. The Fund seeks to implement its investment objective by primarily investing in a diversified portfolio of fixed income securities.

The fund is not managed in reference to a benchmark index, but a benchmark is solely used for performance comparison purposes.

Fund

Launch date fund	25/09/2017
Dealing frequency	Daily
Currency	USD
UCITS	Yes
Benchmark	ICE BofAML US High Yield Index
Portfolio Manager	Strategic Income Management, LLC
AUM in USD	394,132,703
SFDR Classification	Article 8
Morningstar Rating	★★★★★
Offering documents	www.candoris.nl

Risk indicator

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The risk indicator is an official measure of the risk associated with investing in the fund. The indicator runs on a scale from 1 to 7, wherein 1 represents the lowest risk. Low risk is usually associated with low returns, while the higher risk associated with higher returns.

31/08/2024	Fund	Benchmark	Difference
YTM	7.12	7.50	-0.38
YTW	7.02	7.33	-0.31
Eff. Dur.	2.88	2.90	-0.02
Mat. (yrs)	4.71	5.24	-0.53
Av. Rating	B+	B+	

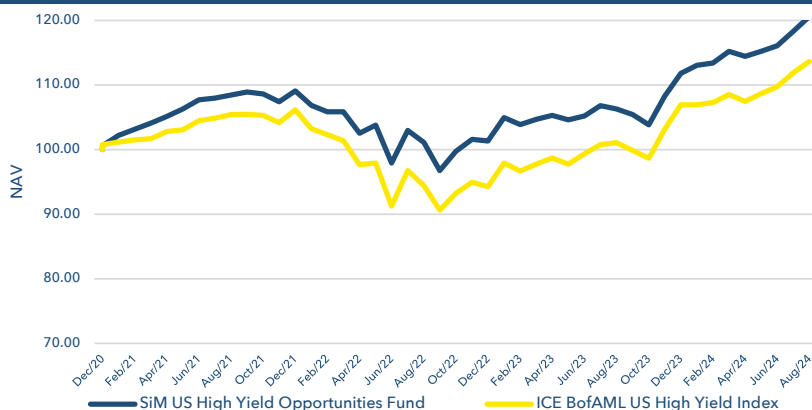
Source: SIM, ICE BofAML

Month end NAV

31/08/2024

IE00BF1XKR94	EUR Hedged Inst. Cap	122.18
IE00BF1XKQ87	EUR Hedged Inst. Dis	85.65
IE00BF1XKP70	USD Inst. Cap	120.61

Performance of the IE00BF1XKP70 USD Inst. Cap



Source: SIM, ICE BofAML and CACEIS Investor Services.

Top 10 holdings

BORRNO 10 3/8 11/15/30	2.02%
SBBBSS 1 08/12/27	1.92%
BRY 7 02/15/26	1.76%
SEAS 5 1/4 08/15/29	1.75%
TTMI 4 03/01/29	1.73%
RIG 7 1/2 04/15/31	1.72%
PAENNO 9 1/2 06/27/29	1.70%
TGI 9 03/15/28	1.70%
AIR 6 3/4 03/15/29	1.69%
CHDN 6 3/4 05/01/31	1.68%

Source: SIM and CACEIS Investor Services.

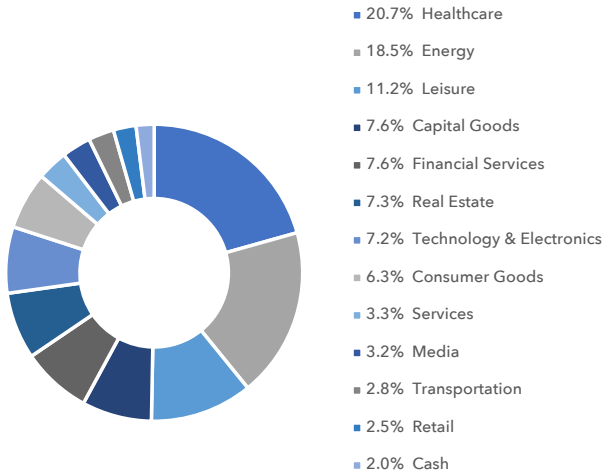
Performance table		1M	YtD	1 Year	3 Year*	S.I.*	Inception Date
IE00BF1XKR94	EUR Hedged Inst. Cap	1.80%	6.76%	11.55%	1.60%	2.93%	25-9-2017
IE00BF1XKQ87	EUR Hedged Inst. Dis**	1.80%	6.76%	11.55%	1.58%	2.93%	28-9-2017
IE00BF1XKP70	USD Inst. Cap	1.93%	7.89%	13.46%	3.61%	5.20%	22-12-2020
ICE BofAML US High Yield Index USD		1.59%	6.29%	12.48%	2.54%	3.53%	22-12-2020
ICE BofAML US High Yield Index EUR Hedged		1.41%	5.12%	10.40%	0.38%	2.15%	25-9-2017

Source: ICE BofAML and CACEIS Investor Services. *Performance is annualised. **Performance based on reinvestment of dividends.

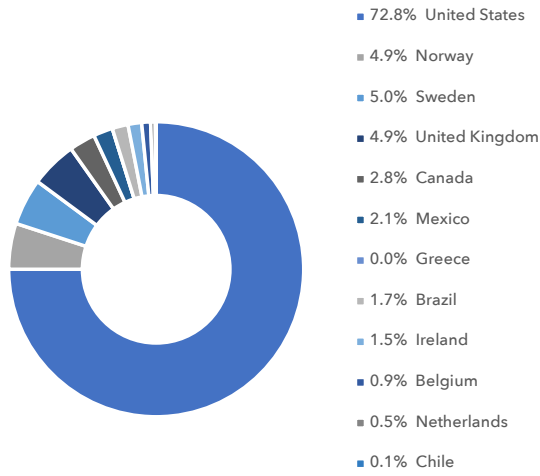
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Sector breakdown (%)

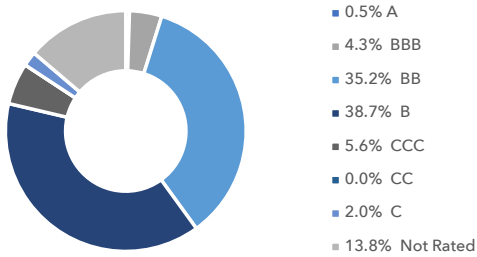


Country breakdown (%)



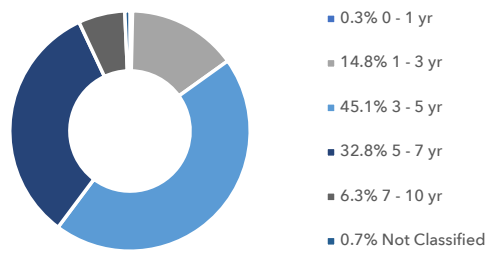
Source: SIM and CACEIS Investor Services.

Rating distribution (%)



Source: SIM and CACEIS Investor Services.

Maturity distribution(%)



Fees and Expenses		Management Fee	Other Expenses	Hedging Costs	TER
IE00BF1XKR94	EUR Hedged Inst. Cap	0.60%	0.15%	0.08%	0.83%
IE00BF1XKQ87	EUR Hedged Inst. Dis	0.60%	0.15%	0.08%	0.83%
IE00BF1XKS02	EUR Hedged Retail Cap	1.00%	0.25%	0.08%	1.33%
IE00BF1XKP70	USD Inst. Cap	0.60%	0.15%	0.00%	0.75%
IE00BMT7P228	GBP Hedged Inst. Cap	0.60%	0.15%	0.08%	0.83%

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