

## Fund Details

ISIN	LU0144746509
Domicile	Luxembourg
Currency	EUR
Asset Class	Fixed Income
Management Fee	0.60% p.a.
Ongoing Charge as of June 30, 2023	0.72% p.a.
AUM, as of June 30, 2023 (USD, mn)	2,500.87

Figure 1: Country Allocation

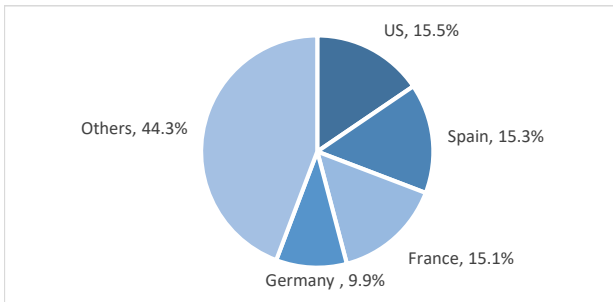
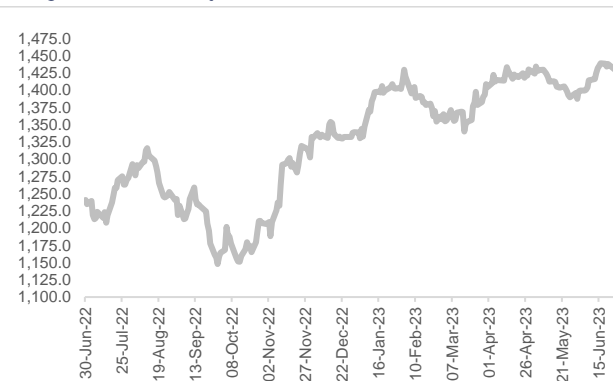


Figure 2: Fund's 1-year Performance (USD)



Source: Figure 1 – Fund's Factsheet (31 May 23), Figure 2 - Morningstar (30 June 2023)

## Fund Management

Candriam is a global multi-specialist asset manager and a recognized pioneer and leader in sustainable investment for 25 years offering innovative and diversified investment solutions across many asset classes including fixed income, equities, absolute return, asset allocation and illiquid assets. With AUM of Euro 139 billion 74% of the AUM in ESG, in 11 global locations in Europe, US and the Middle East, 616 employees of which 200+ are investment professionals in over 20 countries. As at Dec.2022.

## Fund

**Investment Objective:** Candriam Bonds Euro High Yield, a sub-fund of the Candriam Bonds SICAV and offers investors exposure to the Euro High Yield corporate bonds market, to benefit from attractive yielding debt of companies with a high credit risk.

**Investment Process:** the investment process of the fund is a bottom-up approached with macro filters:

- Research & Analysis: Based on Fundamental, Legal and Quantitative analysis to reach an internal credit rating.
- Market Assessment: Based on Macro, Market Technicals & Relative Value analysis to reach the sizing of the positions in the portfolio.
- Portfolio construction: Based on net exposure limits of 80%; 105%, maximum deviations vs benchmark, risk indicators vs benchmark to reach the 50-100 positions of the portfolio.
- Portfolio Monitoring: fundamental credit deterioration improvement, change the macro outlook, better relative value opportunity & stop-loss leading to strict sell discipline.

**Investment Parameters:** The key investment parameters of the Fund are,

- The Candriam Bonds Euro High Yield is a pure corporate credit fund.
- The fund is a long only benchmarked approach in the Euro High Yield market.
- The fund's net exposure is 80% to 100% to long credit (bonds) to issuers included in the benchmark High Yield BB/B corporate Bonds making up the core bucket of the fund.
- The fund's net exposure of 0% to 20% long credit (bonds & CDS) to HY HY issuers outside the benchmark (EUR, USD, CHF,GBP), CCC+ & Investment Grade issues and CDS single names making up the diversification bucket of the fund.
- The fund is UCITS compliant with daily valuations.
- The fund is within a maximum ex-ante tracking error of 5% and excluding financials.



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Sources: 1. Fund's Prospectus, Factsheet and RFP, 2. Fund's Website