

Sparinvest SICAV - Global Short Dated High Yield EUR R

2025-06-30

Description

The Fund, by using fundamental analysis for bond selection, aims at providing a positive return over the medium term. The Fund invests at least 2/3 of its total net assets in High Yield Corporate Bonds (including non-rated corporate bonds up to 30% of the Fund's total net assets). The Fund may invest in bonds of any maturity, though the targeted bonds will generally have a maturity of 3 to 5 years. The Fund may, to a limited extent, invest in contingent convertibles (less than 10% of the total net assets), other fixed income transferable securities, liquid assets and/or in regularly traded money market instruments with a residual term of a maximum of 12 months. The Fund may invest in equities and equity-like securities acquired in the context of the restructuring of an issuing company or another corporate event. The Fund may invest in all regions, including emerging markets. Environmental and social characteristics as well as good governance of the companies invested into are taken into consideration when making investment decisions. The Fund promotes environmental and social characteristics, but does not have sustainable investment as an objective.

The Fund is actively managed and references a benchmark for asset allocation, risk measurement and comparative purposes. The Investment Manager has full discretion over the composition of the portfolio of the Fund even though the benchmark constituents are generally representative of the Fund's portfolio. The Fund does however not track the benchmark and can invest in instruments that are not constituents of the benchmark. The degree to which the composition of the Fund's portfolio may deviate from the benchmark will vary over time and the Fund's performance may be meaningfully different from that of the benchmark.

The share class can be terminated if the net asset value is below EUR 5 million or if a change in the economic or political situation would justify such liquidation of if necessary in the interests of the shareholders.

Basic information

Strategy	Bonds / Value
ISIN	LU1599093520
Base currency	EUR
Share class currency	EUR
NAV (As of 30-06-2025)	122,30
Morningstar rating (30-06-2025)	★★★★
Morningstar category (MS)	Global High Yield Bond - EUR Hedged
AuM share class (EUR mln.)	19
AuM subfund (EUR mln.)	124
AuM strategy (EUR mln.)	1.749
Benchmark (BM)	ICE BofAML 1-5 Yr BB-B Global High Yield Ex Perp Custom
Fund manager	Cristina Stef, Anders Kjær Glibstrup, Jacob Beck Petersen
Fund umbrella	Sparinvest SICAV
Launch share class	16-06-2017
Launch date	16-06-2017
Risk profile	1 2 3 4 5 6 7
Positions	218
Management fee	0,62 %
SFDR article	Article 8

Additional documents in English relating to this Fund such as KID, Prospectus, Annual and Semi-Annual Reports, Articles of Association and Dealing Guide can be downloaded free of charge from the Sparinvest website: www.sparinvest.lu under the Library section heading. The daily NAV price of the share class is published on the website www.sparinvest.lu.

The summary of investor rights is to be found in the Prospectus (in English). The information related to complaints procedures (in English) is to be found [here](#). The Management Company may decide at any time to terminate its marketing arrangements.

*The TER is calculated annually. The list of costs presented in this document is not exhaustive. The fund may incur other expenses and further information in this respect, including the maximum fees rates, is available in the Prospectus and/or the KID.

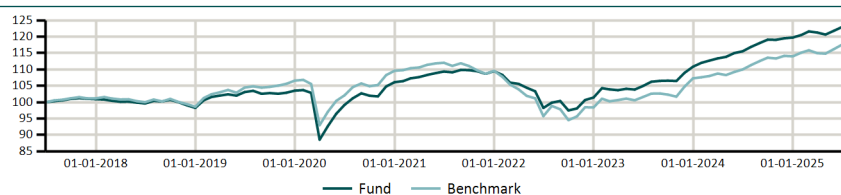
Returns

	Fund	BM
YTD	2,69%	3,13%
1 month	0,95%	1,17%
3 months	1,40%	2,26%
1 year	6,43%	6,89%
3 years p.a.	7,76%	7,08%
5 years p.a.	4,40%	2,86%
Since launch p.a.	2,58%	2,01%

Risk figures - 3 years

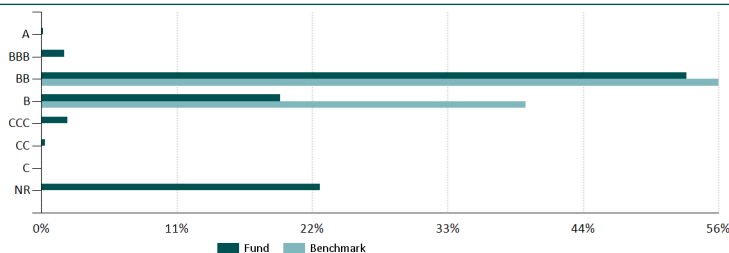
	Fund	BM
Volatility	3,37%	4,36%
Sharpe ratio	1,41	0,94
Tracking error		1,85%
MktUp ratio		86,39
MktDwn ratio		29,96
Duration	2,00	
YTM	7,47%	5,85%
OAS	364	281

Accumulating returns

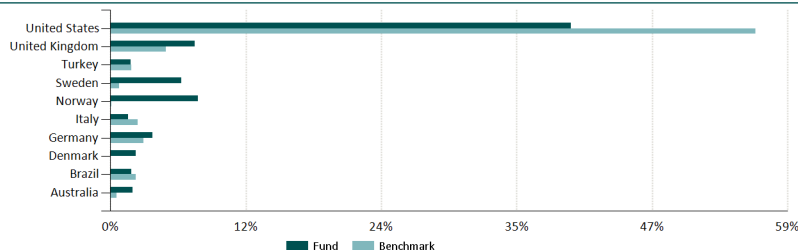


	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund		0,75%	-2,62%	5,34%	2,49%	3,15%	-7,33%	9,27%	8,03%	2,69%
Benchmark		1,04%	-2,55%	8,08%	2,81%	-0,02%	-10,19%	9,04%	6,25%	3,13%

Rating exposure



Country exposure



Top 10 Issuers

Company/Issuer	Issuer	Country	Weight
6.13% Burford Capital Finance Llc 2025	Burford Capital Finance LLC	United States	1,59%
5.75% Carnival Corp 2030	Carnival Corp	Panama	1,55%
8.64% Kruk Sa 2028	KRUK SA	Poland	1,38%
4.63% Firstcash Inc 2028	FirstCash Inc	United States	1,36%
7.00% Endeavour Mining Plc 2030	Endeavour Mining PLC	United Kingdom	1,25%
5.88% Hilton Domestic Operating Co Inc 2029	Hilton Domestic Operating Co Inc	United States	1,16%
11.00% Esmaeilzadeh Holding Ab 2028	Esmaeilzadeh Holding AB	Sweden	1,14%
3.63% James Hardie International Finance Dac 2026	James Hardie Industries PLC	Ireland	1,13%
6.25% Eldorado Gold Corp 2029	Eldorado Gold Corp	Canada	1,12%
3.75% Teva Pharmaceutical Finance Netherlands II BV 2027	Teva Pharmaceutical Finance Netherlands II BV	Netherlands	1,11%