

Sparinvest SICAV - Responsible Corporate Bonds IG EUR W R

2025-05-31

Description

The Fund, by using fundamental analysis for bond selection, aims at providing a positive return over the long term. The Fund invests at least 2/3 of its total net assets in Euro denominated investment grade corporate bonds. The Fund may, to a limited extent, invest in non-rated corporate bonds, contingent convertibles (less than 10% of the total net assets) and/or liquid assets and/or regularly traded money market instruments with a residual term of a maximum of 12 months. The Fund may hold 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 up to 30% of its total net assets in emerging markets. There is no limitation in terms of currency of investments. The Fund uses derivatives to protect the portfolio against currency fluctuations. 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 | LU1616401581 |
| Base currency | EUR |
| Share class currency | EUR |
| NAV (As of 31-05-2025) | 163,00 |
| Morningstar rating (31-05-2025) | ★★★★ |
| Morningstar category (MS) | EUR Corporate Bond |
| AuM share class (EUR mill.) | 1 |
| AuM subfund (EUR mill.) | 87 |
| AuM strategy | 1.728 |
| Benchmark (BM) | ICE BofAML Euro Corporate Paris-Aligned Index |
| Fund manager | Rasmus Gutknecht, Thomas Frandsen |
| Fund umbrella | Sparinvest SICAV |
| Launch share class | 30-06-2017 |
| Launch date | 02-11-2006 |
| Strategy start | 08-01-2024 |
| Risk profile | 1 2 3 4 5 6 7 |
| Positions | 263 |
| Management fee | 0,40 % |
| 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.

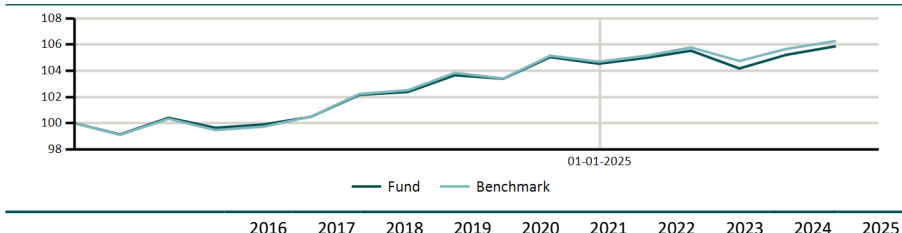
Returns

| | Fund | BM |
|-------------------|-------|-------|
| YTD | 1,26% | 1,50% |
| 1 month | 0,61% | 0,56% |
| 3 months | 0,31% | 0,45% |
| 1 year | 5,96% | 6,53% |
| Since launch p.a. | 4,87% | 5,18% |

Risk figures - 3 years

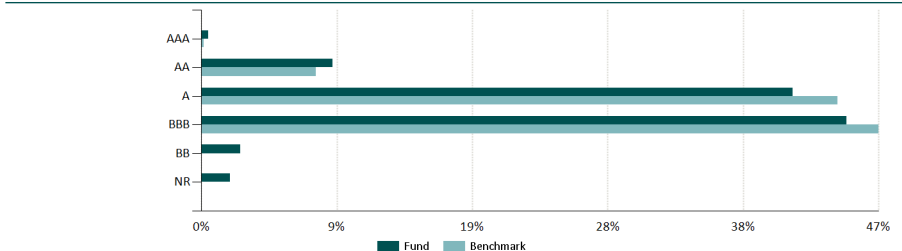
| | Fund | BM |
|--------------|-------|-------|
| Volatility | - | - |
| Sharpe ratio | - | - |
| Duration | 4,37 | - |
| YTM | 3,32% | 3,06% |
| OAS | 109 | 98 |

Accumulating returns

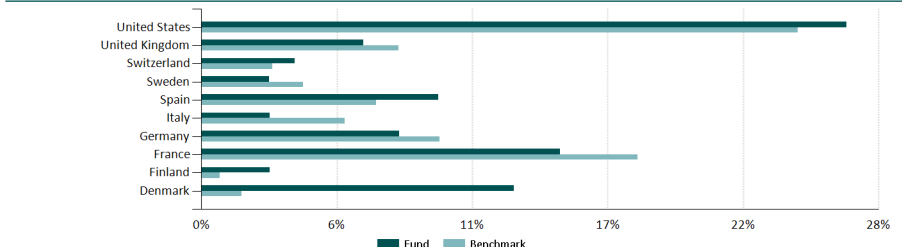


| | | |
|-----------|-------|-------|
| Fund | 5,52% | 1,26% |
| Benchmark | 5,72% | 1,50% |

Rating exposure



Country exposure



Top 10 Issuers

| Company/Issuer | Issuer | Country | Weight |
|--|-------------------------------------|---------------|--------|
| 4.38% Danica Pension Livsforsikrings Ab 2045 | Danica Pension Livsforsikrings AB | Denmark | 1,99% |
| 3.15% At&T Inc 2030 | AT&T Inc | United States | 1,04% |
| 1.50% Bpce Sa 2042 | BPCE SA | France | 1,03% |
| 1.75% Moody's Corp 2027 | Moody's Corp | United States | 1,02% |
| 3.00% Aktia Livforsakring Ab 2031 | Aktia Livforsakring Ab | Finland | 0,94% |
| 3.13% Novo Nordisk Finance Netherlands Bv 2029 | Novo Nordisk Finance Netherlands BV | Netherlands | 0,89% |
| 3.25% Banco Santander Sa 2032 | Banco Santander SA | Spain | 0,86% |
| 2.88% Bnp Paribas Sa 2030 | BNP Paribas SA | France | 0,83% |
| 2.88% Novo Nordisk Finance Netherlands Bv 2030 | Novo Nordisk Finance Netherlands BV | Netherlands | 0,82% |
| 3.50% Accor Sa 2033 | Accor SA | France | 0,82% |