

# Candriam GF US High Yield Corporate Bonds

Class: Classic (USD)

www.candriam.com

## RISK PROFILE

To fully understand the fund's risk profile, we advise investors to carefully review the official prospectus and the description of the underlying risks. The value of the investment may decline due in particular to the following risks: credit risk, interest rate risk, liquidity risk and counterpart risk.

## SUBADVISOR



Mackay Shields' High Yield Group, managed by Andrew Susser, takes a bottom-up, value oriented approach to investing in the high yield market. Since 1991, the team of seasoned credit experts has utilized a disciplined investment process focusing on margin-of-safety.

## KEY STATISTICS

	Fund
Yield to Worst (%)	5.46
MD to worst	4.06
Spread duration	3.54
Average maturity	5.06
Average credit rating	BB-
HY Invest. Rate (%)	83.71
IG Invest. Rate (%)	14.24
Number of positions	408.00

## PERFORMANCE IN USD (%)

Cumulative	Fund	Index	Δ
1 month	-0.74	-0.90	0.16
3 months	-1.66	-1.80	0.14
6 months	-3.14	-2.96	-0.18
YTD	-3.08	-3.61	0.54
1 year	-0.22	0.87	-1.09
3 years	13.00	15.86	-2.86
5 years	20.59	25.42	-4.83
Inception	34.90	-	-

## Drawdown

	Fund
Max Drawdown (%)	-19.37
Date of Peak NAV	19/02/2020
Date of Bottom NAV	23/03/2020
Recovery date	05/08/2020
Recovery period (days)	135.00

## INVESTMENT STRATEGY

Candriam GF US High Yield Corporate Bonds (a sub-fund of the Candriam GF fund, hereafter "the fund") provides investors with a flexible exposure to the US High Yield bonds market, in order to generate a high level of income over a recommended investment horizon of 3 years. The portfolio is invested primarily in a diversified range of USD denominated bonds, issued by corporate and financial companies, rated below BBB- or equivalent by at least one independent rating agency at the time of acquisition. In adverse market conditions, the fund flexible investment approach allows to hold without limit investment-grade rated bonds, including US government securities or other high quality money market instruments. The fund may use foreign exchange, interest rate, credit or volatility derivatives for efficient portfolio management purposes (hedging and/or exposure).

The fund is managed actively, with reference to the index mentioned on page 2. For further information about this index and its use, please consult the fund's key investor information document (KIID).

**REFERENCE INDEX :** BofA Merrill Lynch U.S. High Yield Master II Constrained Index, RI, over an investment horizon of minimum 3 years

The benchmark is mentioned for information purposes only, the investment process does not consist in replicating the benchmark.

## PAST PERFORMANCE IN USD

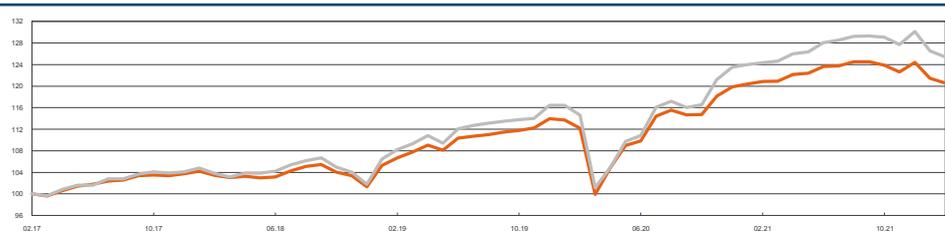
The past performance displayed on this page is nor necessarily an indicator of future performance and is not constant over time. NAV's are provided by the accounting department and benchmarks by official data providers. Average cumulated performances, based on annual calculation of costs and taxes.

Year of introduction of the share : 2015  
Currency : USD

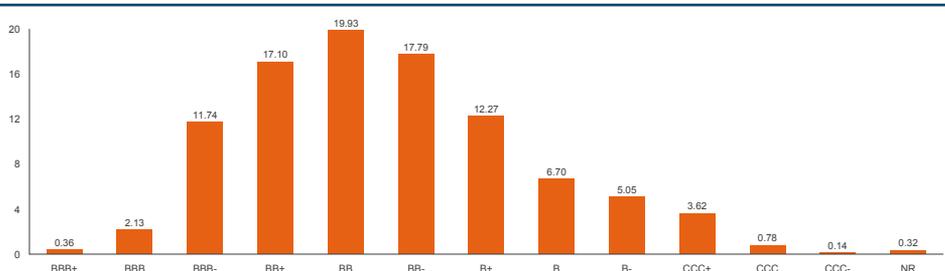
## Calendar Year Returns (%)



## PERFORMANCE SINCE INCEPTION IN USD (%)



## RATING ALLOCATION\* (%)



\*Worst of three rating

FOR PROFESSIONAL INVESTORS ONLY

In cases where performance is expressed in a currency other than that of the investor's country of residence, the returns mentioned may increase or decrease as a result of currency fluctuations. Candriam consistently recommends investors to consult via our website www.candriam.com the key information document, prospectus, and all other relevant information prior to investing in one of our funds, including the net asset value ("NAV") of the funds. This information is available either in English or in local languages for each country where the fund's marketing is approved.

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## CHARACTERISTICS

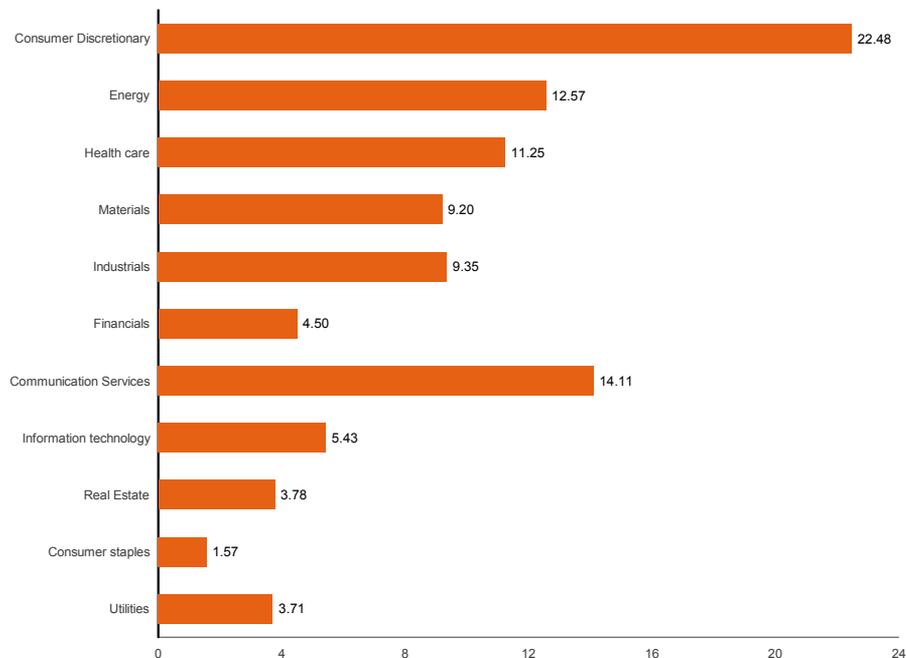
Creation date	28.07.2015
Legal form	UCITS, Sicav under Luxembourg Law with subfunds
Reference index	100% ML US HY Master II Constrained USD RI
Management fees (max. in %)	1.25
Share type(s)	Cap, Dis
Total net assets (M USD)	143.75
NAV per share cap. (USD)	134.90
NAV per share dis. (USD)	106.05
Currency	USD
NAV calculation	Daily (D)
Latest dividend distributed (USD)	2.70
Date latest dividend distributed	06.05.2021

ISIN Code	C LU1220230442
	D LU1220230798
Ticker Bloomberg	C CGUHYCA LX Equity
	D CGUHYCI LX Equity

## PRACTICAL INFORMATION

Order reception deadline	D before 12h
Settlement date for subscription	D+3
Settlement date for redemption	D+3

## SECTOR ALLOCATION (%)



## TOP 10 HOLDINGS (%)

Title	Sector	Rating	Weight
KFC HLD/PI 4.75% 01/06/27	Consumer Discretionary	BB	1.16%
T-MOBILE U 4.75% 01/02/28	Communication Services	BBB-	1.04%
SPRINT CAP 6.875% 15/11/28	Communication Services	BB+	1.00%
FS ENERGY 7.5% 15/08/23	Utilities	BB-	0.99%
NMG HLD/CO/ 7.125% 01/04/26	Consumer Discretionary	B-	0.81%
GULFPORT E 8% 17/05/26	Energy	BB-	0.79%
PTC INC 4% 15/02/28	Information technology	BB	0.78%
TALOS PROD 12% 15/01/26	Energy	B+	0.74%
SMURFIT KA 7.5% 20/11/25	Materials	BBB-	0.70%
CARNIVAL C 4% 01/08/28	Consumer Discretionary	BB	0.70%

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