

### Comment

Simplicity High Yield is an actively managed long-term fixed income fund that mainly (at least 50%) invests in corporate bonds or corporate credit with a low credit rating, known as high yield, as well as in companies that do not have a credit rating. The investments are mainly made in instruments issued by companies geographically linked to the Nordic countries, but also in securities outside the Nordic countries. The administration strives to have an average duration in the range of 0-5 years but the duration will be longer during certain periods, but no more than 10 years. The fund does not take active currency risk, and investments in foreign currency are hedged to Swedish kronor.

### Information

<b>Latest update</b>	2022-08-31
<b>Fund launch</b>	2020-08-14
<b>Fund managers</b>	H. Tingstorp, F. Dahl, M. Thyni
<b>NAV A</b>	106,15
<b>NAV B</b>	98,07
<b>NAV C</b>	107,15
<b>Currency</b>	Swedish krona
<b>Price quotation/trading</b>	Daily
<b>Management fee</b>	0,90%

### Return

Latest month	1,44%
Year to date	-4,93%
3 months	-1,43%
6 months	-2,89%
12 months	-3,75%
24 months	5,07%
Since inception 2020-08-14	6,15%
Average annual return	2,96%

### Key figures

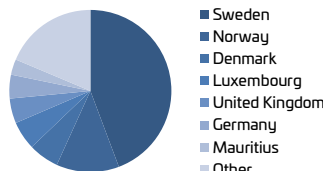
Assets MSEK	211
Interest rate duration	1,07
Credit duration	3,00
Percentage of positive months	83,3%
Maximum drawdown 12 M	-7,45%
Standardavvikelse 12 månader	5,0%
Sharpe ratio 12 månader	-0,68
Tracking error	6,1%

### Top 10 holdings

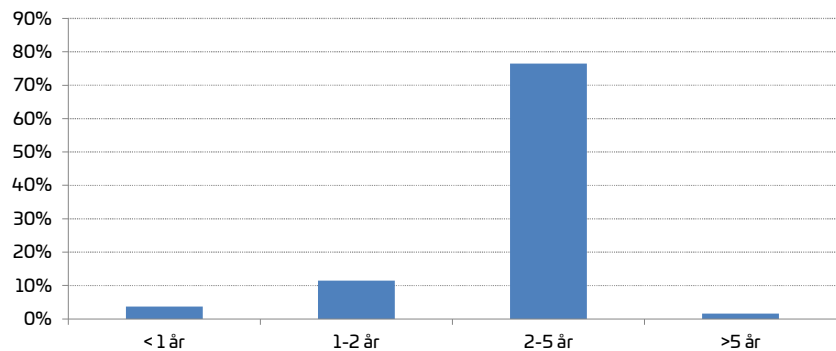
Holding	Share
VEF 250422	2,4%
BEWI 260903	2,3%
ROMANOV NOK 261022	2,3%
SFSS 250519	2,2%
FNGBB 240725	2,1%
NORTURA 270512	2,0%
AURELIUS 241205	2,0%
MOMOX 250710	1,9%
KÅHRS 261207	1,9%
INTRUM 241001	1,9%
Share of total assets	21,0%

### Country allocation

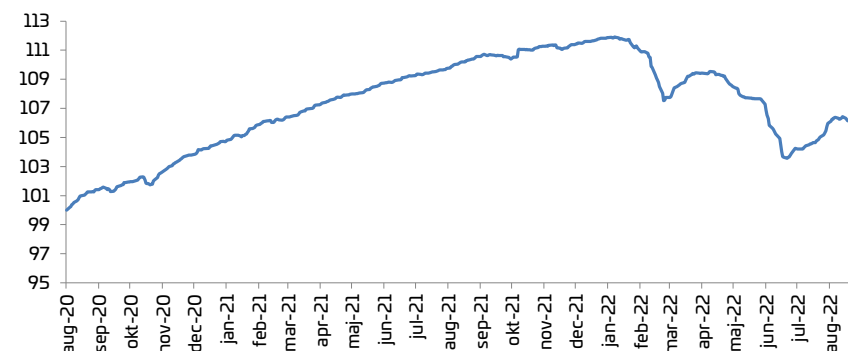
Country	Share
Sweden	44,3%
Norway	12,5%
Denmark	6,0%
Luxembourg	5,7%
United Kingdom	5,0%
Germany	4,7%
Mauritius	3,1%
Other	18,6%



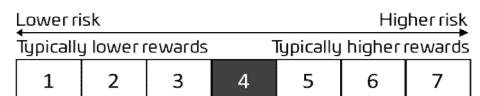
### Maturity structure



### Portfolio performance since fund inception



### Risk and reward indicator



Year	Annual	jan	feb	mar	apr	may	jun	jul	aug	sep	oct	nov	dec
2022	-4,9%	0,03%	-2,13%	-0,10%	0,13%	-1,51%	-3,73%	0,94%	1,44%				
2021	6,93%	0,68%	0,87%	0,84%	0,79%	0,48%	0,63%	0,49%	0,70%	0,34%	0,33%	0,04%	0,53%
2020	4,4%								1,03%	0,41%	0,37%	1,58%	0,96%

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