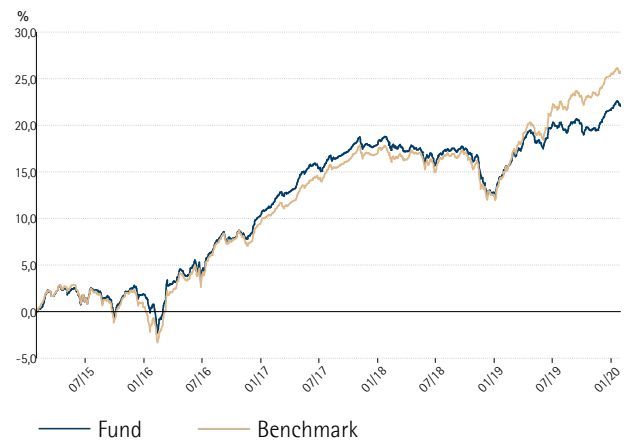


The fund invests mainly in euro-denominated bonds issued by European companies and banks. The investments will be focused on lower-credit-rated (high yield) bonds. The investments' credit rating will be on average BB+ or lower. Moreover, a maximum of 20% of the fund's assets may be invested in investments with no official credit rating.

PERFORMANCE 5 YEARS



FUND FACTS

Fund Category	European corporate bond fund (UCITS)
Launch Date	15 March 2001
Fund Manager	Mikael Lundström
Bloomberg A/B/IB	EVLEHYA FH/EVLEHYB FH/EVEHYIB FH
Reuters A/B/IB	LP60055654/LP60080982/LP68405588
ISIN A/B/IB	FI0008803911/FI0008803929/ FI4000233259
Sales Registration	FI/SE/DK/FR/ES/IT (QI)/PT/DE/CL/CO
Subscription Fee	0%
Redemption Fee	0%
Management and Custody Fee	0.95% p.a. (A, B) 0.50% p.a. (IB)
Morningstar Rating	★★★★
Morningstar Category™	EUR High Yield Bond
Benchmark	ICE BofAML European Currency Developed Markets High Yield Constrained Index

PERFORMANCE %

	Fund	Benchmark	Difference
Year-to-Date	0.34	0.21	0.14
1 Month	0.34	0.21	0.14
3 Months	2.17	2.13	0.04
6 Months	1.65	2.71	-1.06
1 Year	5.94	9.26	-3.32
3 Years p.a.	3.17	4.43	-1.27
5 Years p.a.	4.06	4.67	-0.60
Since Launch	199.64	245.91	-46.27
Since Launch p.a.	5.98	6.79	-0.81

TOP 10 HOLDINGS (31 Jan 2020)

	%
Nidda Healthcare 30.9.2024 3,5% Callable Fixed	2.00
Telefonica Europ 3% Perp/Call Variable	1.96
Lhc Three Plc 15.8.2024 4,125% Callable Pay-In-Kind	1.88
Storebrand Livsf 4.4.2043 6,875% Callable VAR	1.71
Lincoln Fin 1.4.2024 3,625% Callable Fixed	1.58
Intesa Sanpaolo 13.9.2023 6,625%	1.40
Kbc Group Nv 4,25% Perp/Call Variable	1.39
Lloyds Bk Gr Plc 6,375% Perp/Call Variable	1.22
Abn Amro Bank Nv 4,75% Perp/Call Variable	1.22
Netflix Inc 15.6.2030 3,625% Callable Fixed	1.14

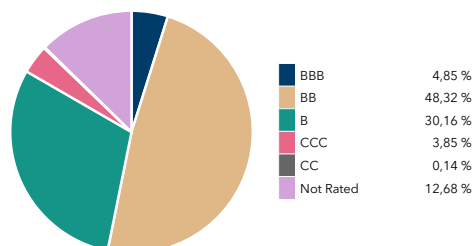
FUND STATISTICS (12 MONTHS)

	Fund	Benchmark
NAV per A/B unit, EUR	147.39 / 299.64	-
NAV per IA/IB unit, EUR	- / 111.65	-
Fund Size, EUR million	916.37	-
Volatility, %	2.59	2.83
Sharpe Ratio	2.42	3.39
Tracking Error, %	0.81	-
Information Ratio	-4.07	-
R2	0.92	-
Beta	0.88	-
Alpha, %	-2.15	-
TER, %	0.96	-
Portfolio Turnover	0.25	-
Modified Duration	3.14	-

SECTOR BREAKDOWN (31 Jan 2020)

	%
Banks	13.04
Financial Services	9.69
Basic Industry	8.87
Telecommunications	8.23
Health Care	7.35
Car Industry	6.57
Retail	5.93
Transportation	5.33
Other	29.84
Cash	5.15

ASSET ALLOCATION BY CREDIT RATING



This document is a monthly factsheet and for illustrative purposes only. The information provided is not intended as investment advice or recommendation. Past performance is no guarantee of future returns. The value of the investment may rise or fall and the investors may not get back the full amount invested. Investors should read the Key Investor Information Document (KIID), Fund Rules and Fund Prospectus before any subscription. Each of these documents is available in English at www.evli.com free of charge.