

HORIZON GLOBAL HIGH YIELD BOND FUND

Active global high yield from capital structure experts

A high yield fund that actively seeks to generate competitive risk-adjusted returns, principally through strong security selection combined with a focus on top-down beta management. The fund adopts an ESG focused, research-first mentality on both macro and security selection risks.

Why invest in the fund



Repeatable, active approach

Active management of beta and portfolio composition throughout the credit cycle.
Categorisation of risk and return characteristics of each security in portfolios.



Research driven

Analysts cover issuers across the full capital structure and are ESG focused, ensuring a complete picture of fundamentals.
Co-ownership of risk exists between portfolio managers and analysts.



Globally aligned

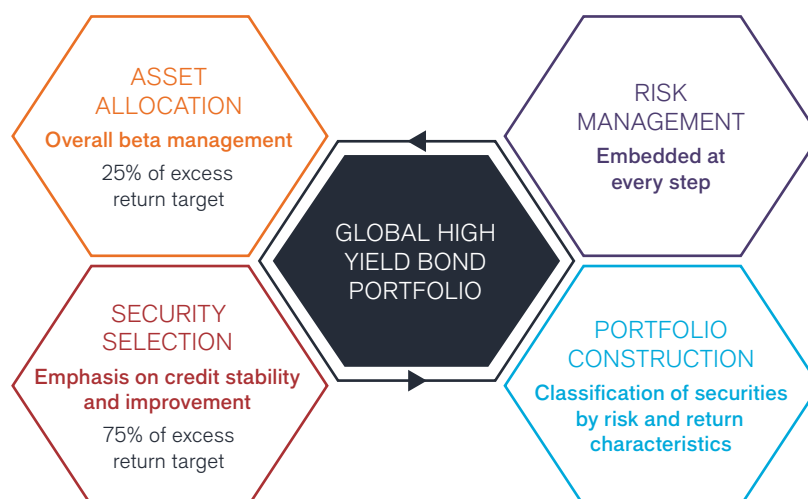
One team across two investment centres with co-portfolio managers in London and Denver.
Integrated global research team, pursuing the best global risk-adjusted return opportunities.



Robust risk management

Minimise downside risk and emotional bias through a stop-loss process.
Utilisation of off benchmark sectors to diversify portfolio risk.

Transparent, risk-controlled and repeatable process



Note: There is no assurance the stated objectives will be met.

Portfolio management



Seth Meyer, CFA

- Portfolio Manager since 2015
- Industry since 1998
- Based in Denver



Tom Ross, CFA

- Portfolio manager since 2006
- Industry since 2002
- Based in London

Fund facts

Structure	SICAV
Inception date	19 November 2013
AUM	\$1.52b (as at 31 December 2020)
Benchmark	ICE BofAML Global High Yield Constrained Index (100% Hedged)
Performance target	To outperform the ICE BofAML Global High Yield Constrained Index (100% Hedged) by 1.75% per annum, before the deduction of charges, over any 5 year period.
Sector	Morningstar Global High Yield Bond
High yield exposure	Minimum 80%
Typical number of issuers	125 – 200
Typical position size	0.5% – 3%
Sector and country limits	None
Base currency	USD. No FX exposure.

Ranges are reflective of the portfolio managers investment process and style at time of publication. They may not be hard limits and are subject to change without notice. For a list of available share classes, please contact your local sales representative.

Role in a diversified portfolio

Portfolio position



Diversifying fixed income:
High yield exposure

Portfolio implementation

- Complement traditional fixed income strategies

What this offers investors

- Targets high, current income
- Repeatable, active approach
- Experienced team

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INVESTORS

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