

Global HY and US HY = one and the same asset class:

- Large Pension funds search for US/GHY managers and not either of them.

I looked up the US exposure of several Global HY strategies and quite many have high US exposures, to name a few:

- JPM GHY: 93.9% US exposure
- Blackrock. GHY: 83.57% US exposure
- Brandywine GHY: 76.59% US exposure
- PIMCO GHY: 78.46% US exposure

- SIM US HY: 73% US exposure

SiM won the **Global** High Yield Lipper awards for best Global High Yield manager

In major indices like the ICE BofA Global High Yield Index, U.S. issuers represent a large share, often around **60%–65%** of the total index

The main difference between GHY and US HY is that there is far less to choose from when looking at GHY:

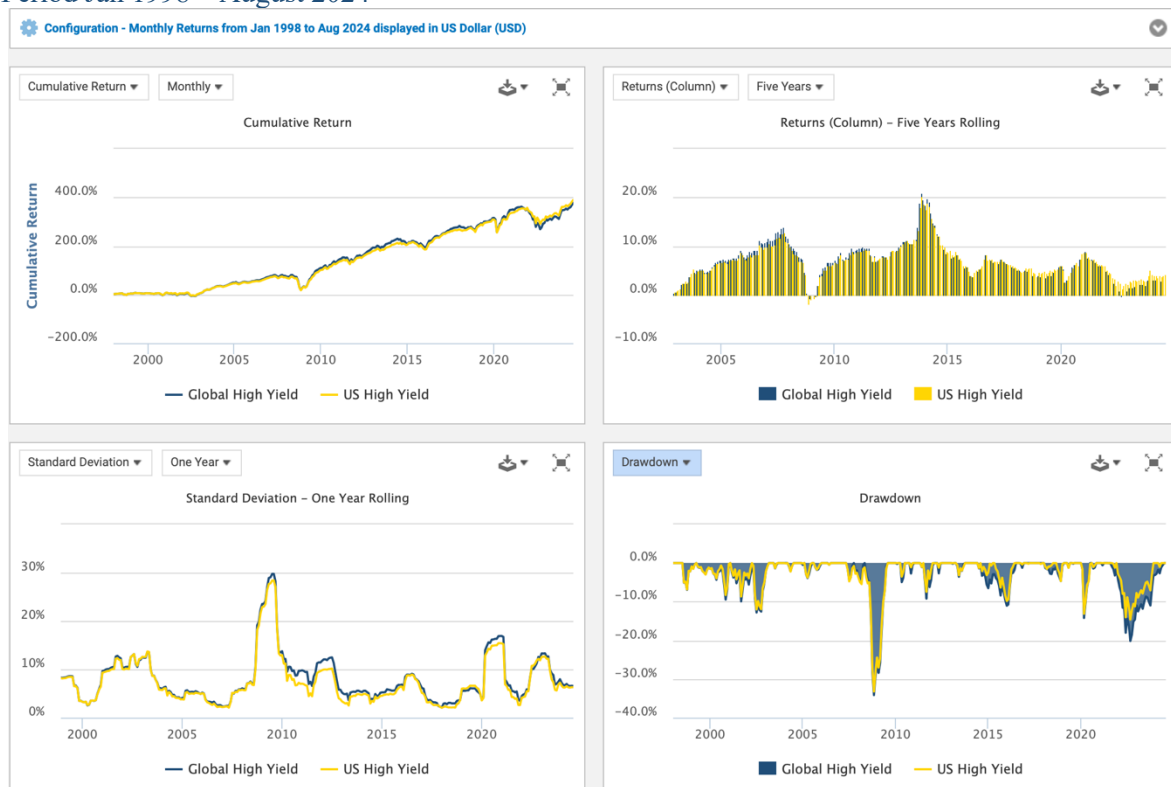
- For GHY there are 85 strategies to choose from with a 5y track
- For US HY there are 234 strategies to choose from with a 5y track

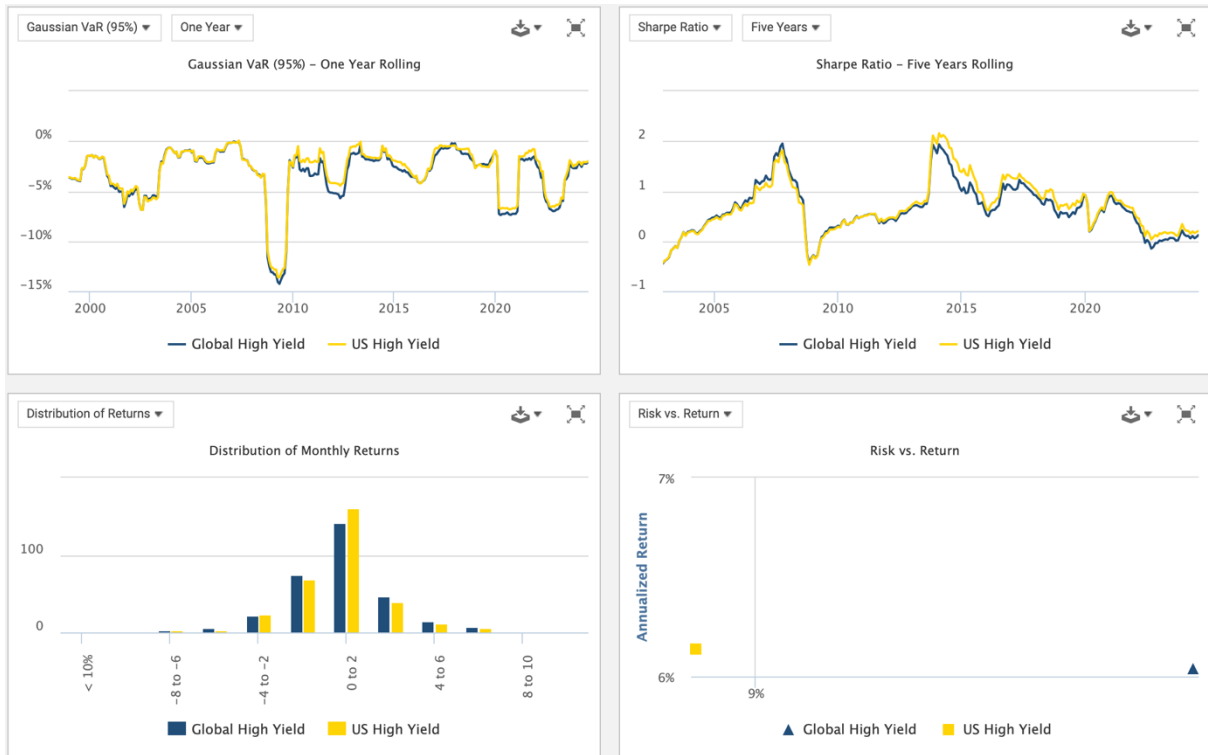
Global HY and US HY = one and the same asset class:

See charts below where US HY is represented by the ICE BofAML US High Yield index

See charts below where GHY is represented by the ICE BofAML Global High Yield index

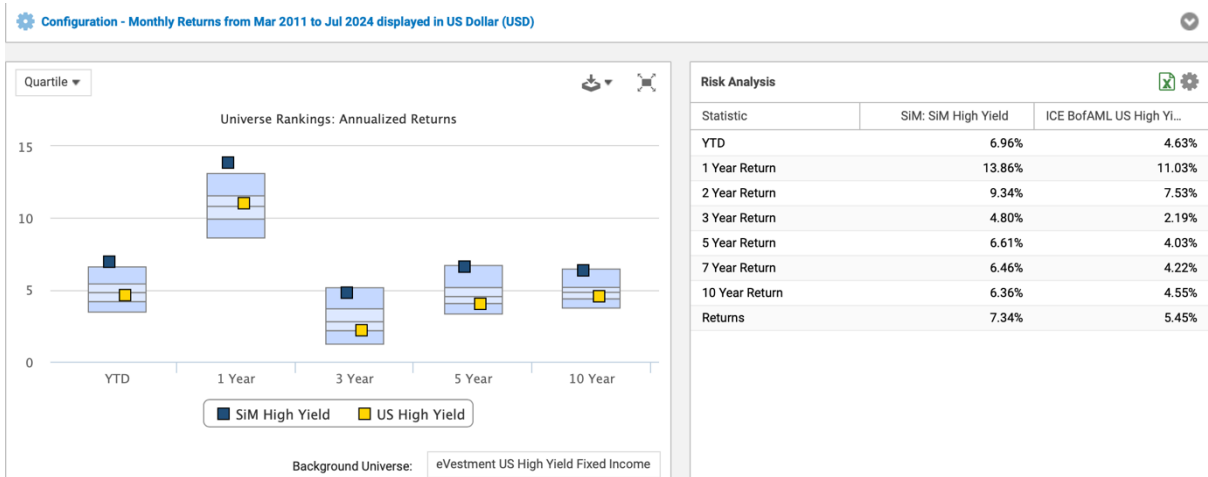
Period Jan 1998 – August 2024





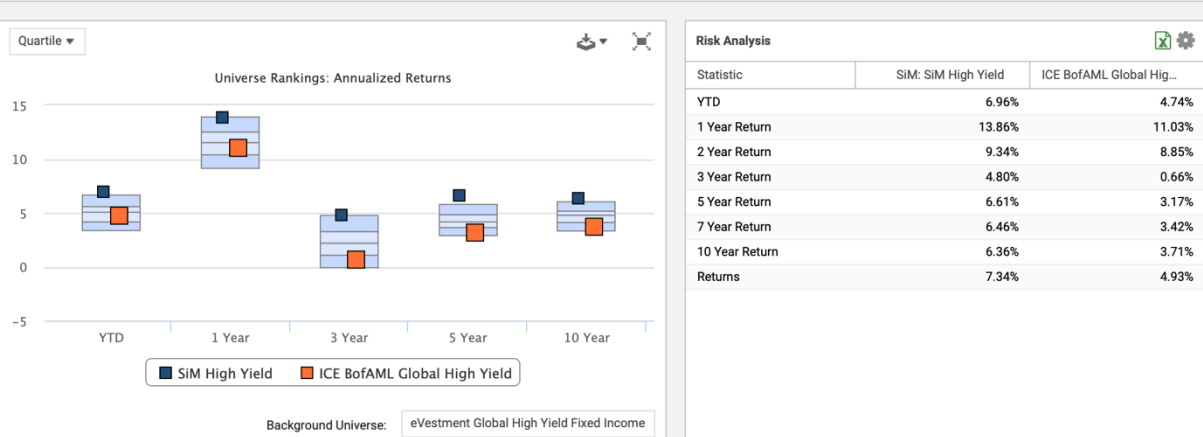
For SiM it is indifferent to which universe or benchmark you put them up to

SiM vs all US HY managers and US HY Benchmark:



SiM vs all Global HY managers and Global HY Benchmark:

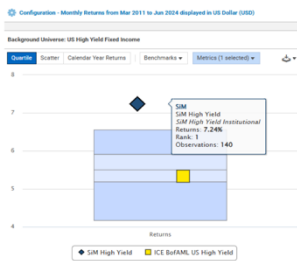
Configuration - Monthly Returns from Mar 2011 to Jul 2024 displayed in US Dollar (USD)



Risk Analysis

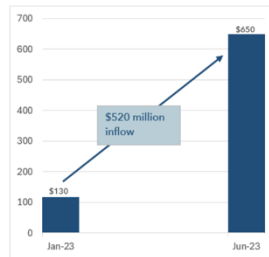
Statistic	SiM: SiM High Yield	ICE BofAML Global Hig...
YTD	6.96%	4.74%
1 Year Return	13.86%	11.03%
2 Year Return	9.34%	8.85%
3 Year Return	4.80%	0.66%
5 Year Return	6.61%	3.17%
7 Year Return	6.46%	3.42%
10 Year Return	6.36%	3.71%
Returns	7.34%	4.93%

SiM beats all US and GHY peers since inception in largest global database, eVestment:



AUM in Europe grows fast!

Institutional investors invested, including: a State Pension fund and Large Family office



Morningstar Rating:



SiM won the Lipper award for best GHY manager all periods, 3,5,10 year



American Beacon SiM High Yield Opportunities Fund; R5

American Beacon Advisors Inc.
Best Fund over 3 Years
Global High Yield Funds



American Beacon SiM High Yield Opportunities Fund; R5

American Beacon Advisors Inc.
Best Fund over 5 Years
Global High Yield Funds



American Beacon SiM High Yield Opportunities Fund; R5

American Beacon Advisors Inc.
Best Fund over 10 Years
Global High Yield Funds



Strategic income Management US High Yield Opportunities:

The SiM US HY strategy is a high conviction, high alpha generating strategy. The unique, pragmatic and counter-cyclical approach to investing in US HY has led to superior returns with less risk (down-market capture 91%). SiM manages USD 2.4 billion in US HY only and a daily liquid Art. 8 UCITS fund is available with an AUM of USD 394 million: ISIN Code: [IE00BF1XKP70](#)

As per Q2, 2024 the Strategic income Management (SiM) US High Yield strategy has an **annualized outperformance of 1.91%** over the BofAML US High Yield index, outperforming **all** of peers according to eVestment since inception in 2011. A core portfolio around long term secular trends is complemented with out of favour sector and small cap issuer allocations. The team successfully employed the same investment strategy for more than 20 years. SiM is employee owned and employees invest their own private wealth alongside you as an investor.

- [Asset Class & Strategy Summary](#)
- [Presentation](#)
- [Peer comparison](#)
- [Factsheet](#)
- [Standard RfP](#)
- [Morningstar](#)
- [Why US HY Presentation](#)
- [Sustainability Related Disclosures](#)
- [SiM and its investment process explained in 12 min](#)



CIO and High Yield Portfolio manager Gary Pokrzywinski



[Bio: Gary Pokrzywinski of Strategic investment Management](#)