

Attractive risk-adjusted return

**ASIAN BONDS
(LOCAL & HARD
CURRENCY)**
50% EUR Hedged

**EMD SOVEREIGN
(HARD
CURRENCY)**
EUR HEDGED

**US HIGH
YIELD**
EUR HEDGED

**GLOBAL
INVESTMENT
GRADE
CORPORATES**
EUR HEDGED

**GLOBAL
SOVEREIGNS**
EUR HEDGED

Returns (EUR, % annualised)

3 year	2.3%	2.4%	5.0%	1.4%	0.8%
5 year	4.5%	2.9%	2.4%	2.3%	2.3%

Volatility

3 year	3.6%	5.6%	4.8%	3.0%	2.9%
5 year	5.0%	5.5%	5.2%	3.1%	2.9%

Returns vs volatility

