



PFS Euro High Yld Bond (PFS10)

ISIN: GB0008549288

Product Data

Date: 05-May-2004

Legal form:	Open End Inv.Co.	Public distribution:	L,D,US,UK,CAN
Fund category:	Bond Fund	Surcharge:	5 % p.a.
Fund currency:	EUR	Fee:	1.2 % p.a.
Price calculation:	daily	Custodian fee:	0.25 % p.a.
Active since:	01-Jun-2001	Asset manager fee:	1.2 % p.a.
Issue price:	100 EUR	Investment company:	PFS DVS OEIC
Min. invested amount:	1.000 EUR	Custodian:	PFS Custodian Corp
Distribution:	non distributing	Asset manager:	Princeton Bank, Frankfurt
End of fin. year:	31-Dec		

Investment Objective

The fund objective is to maximise total return, measured in EUR. The fund invests in high yielding European corporate and sovereign fixed income securities with a credit rating mainly lower than BBB. Diversifying the fund's holdings in terms of issuer, industry and credit quality mitigates the high risks associated with fixed income investments in the below investment grade bonds.

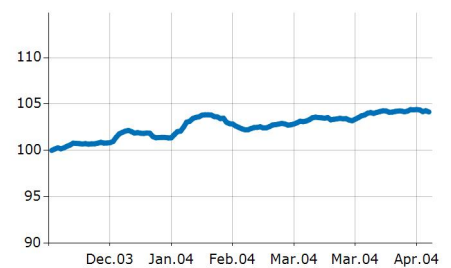
Prices

NAV (Mln EUR):	180.13
Interim PnL (Mln EUR):	0.00
Share class:	
PFS Euro High Yld Bond	
Issue price (EUR):	944.17
Redemption (EUR):	916.27
SC NAV (Mln EUR):	180.13
SC interim PnL (Mln EUR):	0.00

Ratios

TIS (in EUR):	0
TIS-Ratio:	85%
TER (last fin. year):	3,54%
TOR (last fin. year):	213,84%

Value Development



Performance Data

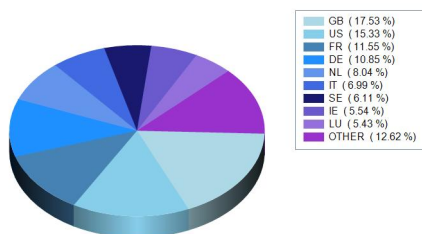
	2 Weeks	1 Mo	3 Mo	6 Mo	Curr. Yr.	1 Year	3 Years	5 Years	s. Start
Performance	-0.10%	0.07%	1.78%	4.15%	2.77%	14.72%	-	-	-
Volatility	1.75%	1.47%	1.60%	2.29%	2.32%	2.65%	-	-	-
VaR (99%,10d)	0.83%	0.93%	1.59%	3.32%	2.81%	5.18%	-	-	-
Sharpe Ratio	-3.07	-1.35	2.87	2.47	2.32	4.41	-	-	-

Portfolio Structure

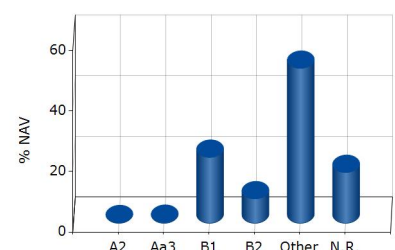
Top 10 Holdings

Name	%
Alcatel 4 3/8% 17.02.09	4.8
Ahold USA 6 1/2% 14.03.1	4.8
FIAT 7% 19.10.05	3.7
IBond Sec 22.06.09 frn-c	3.3
ThyssenKrupp 5% 29.03.11	3.0
Heidelb Zem 4 3/4% 09.04	3.0
Trac-X Eur 6 1/4% 20.03.	2.8
Receivable coupons	2.3
Tyco 6 1/2% 21.11.11	2.3
FIAT 6 3/4% 25.05.11	2.0

Top Countries



Issuer Rating



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