

# Fixed Income Portfolio

22 January 2009

Investment Committee

The logo for Jyske Global Asset Management, featuring a stylized circular icon to the left of the text "JYSKE GLOBAL ASSET MANAGEMENT".

JYSKE GLOBAL  
ASSET MANAGEMENT

## **6,5% Hutchinson Whampoa 13.02.2013.**

Jyske Bank have changed the recommendation on the above bond from buy to sell .The reason being that the performance of the bond have resulted in a yield , which is unattractive for new clients.

JGAM have decided to hold on to the 6,5% Hutch Wham. 13.02.2013, due to the following reasons.

- 1) In the present market we prefer to hold on to high rated corporate bonds.
- 2) We hold on to the bond, in order to keep a good diversification in our portfolios.
- 3) Jyske Bank recommends that we switch the Hutch bonds into bonds we already hold in our portfolios.

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