

Press Release

5 June 2025

New CLO High-Yield Fund Launches with EUR 25 Million

Lupus alpha team receives Creditflux Award for "Best CLO Fund" for the third time

Lupus alpha enhances its CLO offering by introducing a third component: Lupus alpha CLO High Yield Invest C (ISIN DE000A3DD2U8) invests in securitisations of secured corporate loans (commonly referred to as collateralised loan obligations) within the high-yield sector. Launched on 5 May 2025, in the first four weeks the fund has already recorded inflows of over EUR 25 million from institutional investors.

With the launch of its new mutual fund, Lupus alpha has expanded its CLO product range to encompass the entire rating spectrum: from top-tier investment-grade ratings to high-yield CLO tranches, and equity tranches with a risk profile akin to equities.

"CLOs represent a valuable addition to a diversified fixed-income portfolio," says **Ralf Lochmüller, founding partner and CEO of Lupus alpha**. "They provide investors with access to alternative sources of returns in the interest sector, enabling higher yields across all rating segments compared to traditional corporate bonds with similar credit ratings."

"Lupus alpha CLO High Yield Invest provides an indirect participation in the market for secured corporate loans with a BB- and B credit rating. However, with significantly higher credit spreads than comparable corporate bonds within this rating category," specifies **Norbert Adam, Senior Manager at Lupus alpha**. "The product provides the potential for equity-like returns, even in the absence of a positive economic and growth outlook." It also provides protection against interest rate risks due to the variable interest coupons of CLOs.

Due to the inherently higher credit spreads associated with CLOs, the fund seeks to achieve substantially greater returns compared to traditional high-yield bonds. Currently, the spread differential stands at just over 300 basis points. CLOs, due to their structure, have historically exhibited significantly lower default rates than traditional corporate bonds with comparable credit ratings.

Lupus alpha
Asset Management AG
Speicherstraße 49-51
60327 Frankfurt am Main
Website: <http://www.lupusalpha.de>

Contact for press enquiries:
Pia Kater
Tel.: (069) 36 50 58 – 7401
Fax: (069) 36 50 58 – 8400
Email: pia.kater@lupusalpha.de

The expertise of the four-member Lupus alpha CLO team was independently confirmed in early May. At the **17th Creditflux Manager Awards** in London, **Norbert Adam, Stamatia Hagenstein, Michael Hombach and Klaus Ripper** were awarded the “Best CLO Fund” accolade in the category under USD 150 million – marking their third win overall following victories in 2018 and 2024, and the second consecutive win. Creditflux is one of the largest data providers globally for CLOs and credit funds.

The team was recognised for the Lupus alpha CLO Opportunity Notes 2025 (ISIN XS0828893700), which offers access to mezzanine and equity tranches of CLOs. In 2024, the note recorded a performance of approximately 28 per cent.

At Lupus alpha, the CLO team manages EUR 4.5 billion in mandates for institutional investors, alongside two public funds and two equity notes. In total, the asset manager based in Frankfurt manages assets exceeding EUR 16 billion.

About Lupus alpha: As an independent, owner-operated asset management company, Lupus alpha has been synonymous with innovative, specialised investment solutions for 25 years. As one of Germany’s European small and mid-cap pioneers, Lupus alpha is one of the leading providers of volatility strategies as well as collateralised loan obligations (CLOs). The specialist product range is rounded off by global convertible strategies and risk overlay solutions for institutional portfolios. The Company manages a volume of more than EUR 16 billion for institutional and wholesale investors. For further information, visit www.lupusalpha.de.