

**Investment philosophy**

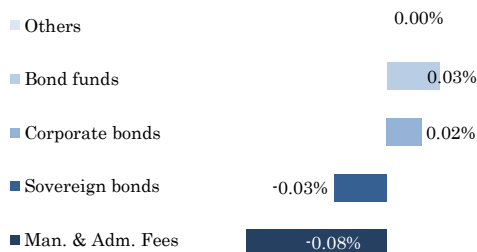
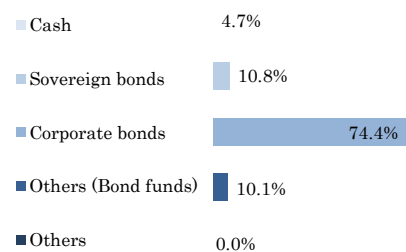
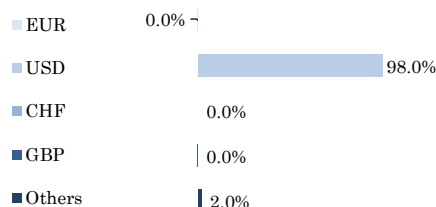
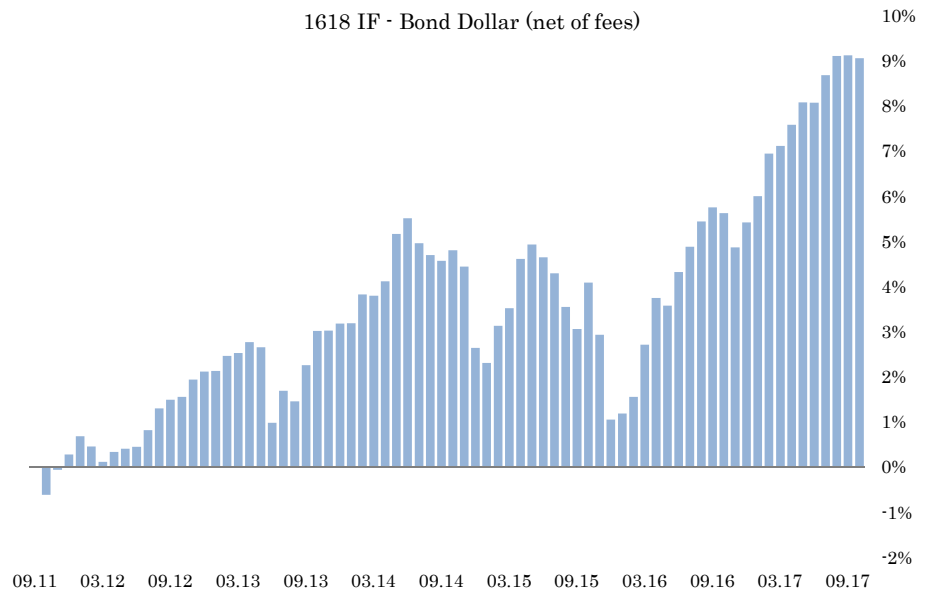
1618 Investment Funds - Bond Dollar is a SICAV incorporated in Luxembourg. The Fund's objective is to obtain a total return greater than the USD bond markets via actively managed strategy. The Fund invests at least 50% in negotiable USD debt instruments issued by a government and/or companies with an investment grade rating. The remaining assets can be invested in non investment grade bonds.

**Return & risk metrics (data since October 2011)**

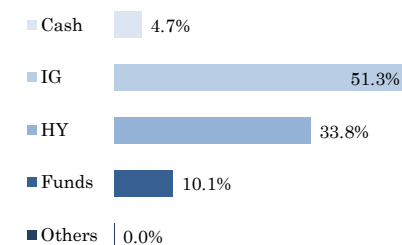
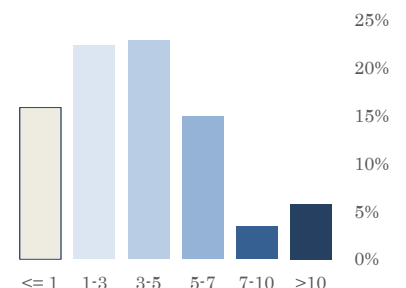
NAV price	228.97
Cumulative return	9.1%
Annualised return	1.0%
Best month	1.1%
Worst month	-1.8%
Volatility	1.4%
Sharpe ratio	0.44
Value At Risk (95%,1M)	-0.6%
Fund Yield	3.4%
Fund duration	2.3
Total Position	150

**Top holdings**

US TSY INFL IX N/B, 0.125%, 2023	2.0%
US TREASURY N/B, 1.125%, 2021	1.8%
GAM STAR CREDIT OPP USD-ACC	1.4%
JPM GLOBAL CONVERTIBLE	1.3%
FISCH BOND EM CORP DEF AD	1.2%

**Monthly performance contribution**

**Asset allocation**

**Currency exposure**

**Cumulative net return**

**Monthly Returns**

	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2011										-0.61%	0.56%	0.34%	0.29%
2012	0.40%	-0.23%	-0.34%	0.22%	0.07%	0.04%	0.37%	0.48%	0.19%	0.06%	0.38%	0.17%	1.83%
2013	0.01%	0.33%	0.06%	0.24%	-0.11%	-1.63%	0.70%	-0.23%	0.79%	0.74%	0.01%	0.15%	1.04%
2014	0.01%	0.62%	-0.03%	0.31%	1.01%	0.33%	-0.52%	-0.25%	-0.12%	0.22%	-0.35%	-1.72%	-0.52%
2015	-0.32%	0.80%	0.38%	1.05%	0.31%	-0.27%	-0.34%	-0.71%	-0.48%	1.00%	-1.11%	-1.83%	-1.55%
2016	0.13%	0.37%	1.13%	1.01%	-0.16%	0.71%	0.54%	0.53%	0.29%	-0.12%	-0.72%	0.53%	4.32%
2017	0.56%	0.89%	0.16%	0.44%	0.46%	-0.01%	0.56%	0.39%	0.01%	-0.06%			3.45%

**Bond rating**

**Maturity schedule (in years)**

**General information**

ISIN	LU0041780841	Custodian	BDL, Luxembourg
Bloomberg	PLEUSBI LX	Adm.	EFA, Luxembourg
Liquidity	Weekly (cut off Wednesday 6pm)	Auditor	KPMG Audit, Luxembourg
Min. investment	0	Type	UCITS
Management fees	0.70%		

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