

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.

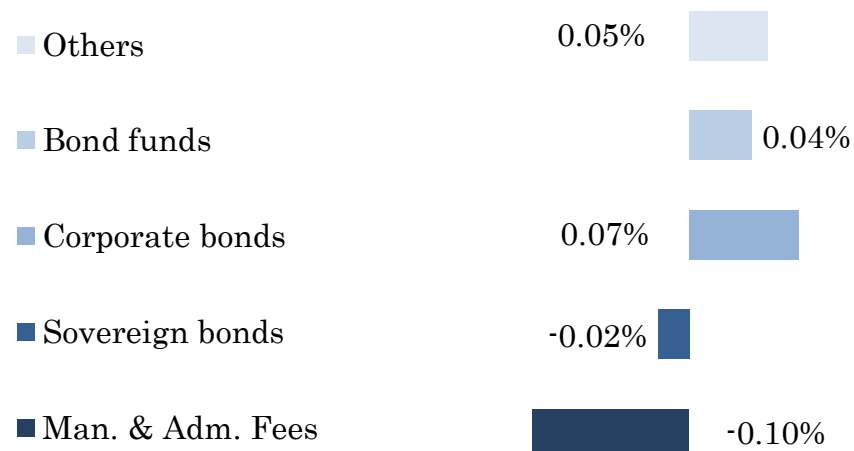
Return & risk metrics *(data since October 2011)*

NAV price	229.35
Cumulative return	9.2%
Annualised return	1.0%
Best month	1.1%
Worst month	-1.8%
Volatility	1.0%
Sharpe ratio	0.55
Value At Risk (95%,1M)	-0.5%
Fund Yield	3.6%
Fund duration	2.8
Total Position	178

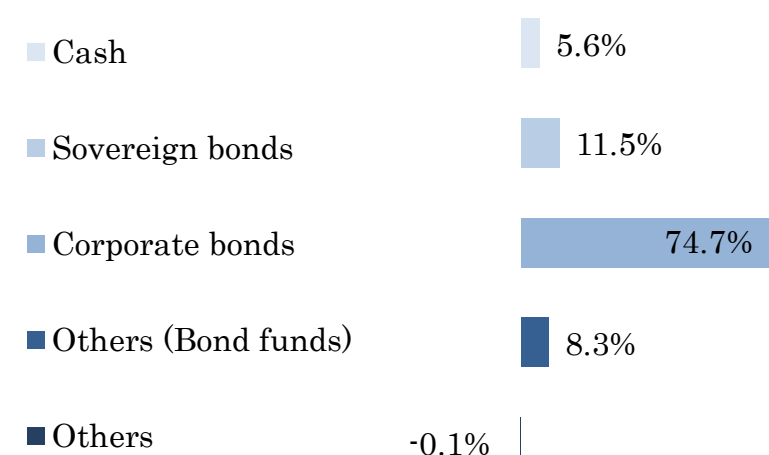
Top holdings

US TSY INFL IX N/B, 0.125%, 2023	1.6%
US TREASURY N/B, 1.125%, 2021	1.5%
US TSY INFL IX N/B, 0.375%, 2027	1.1%
GAM STAR CREDIT OPP USD-ACC	1.1%
KRAFT HEINZ FOODS CO, FRN, 2021	1.1%

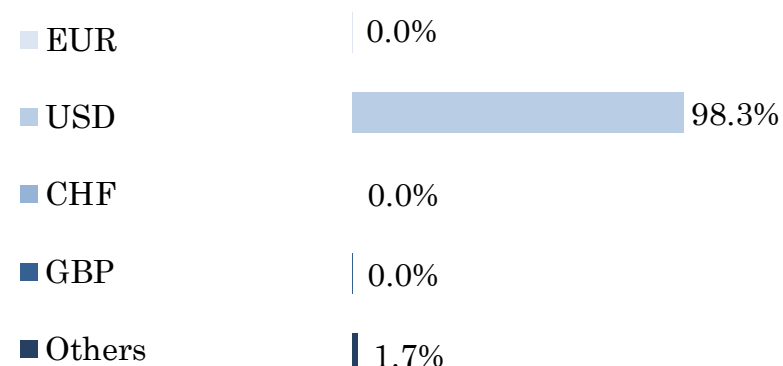
Monthly performance contribution



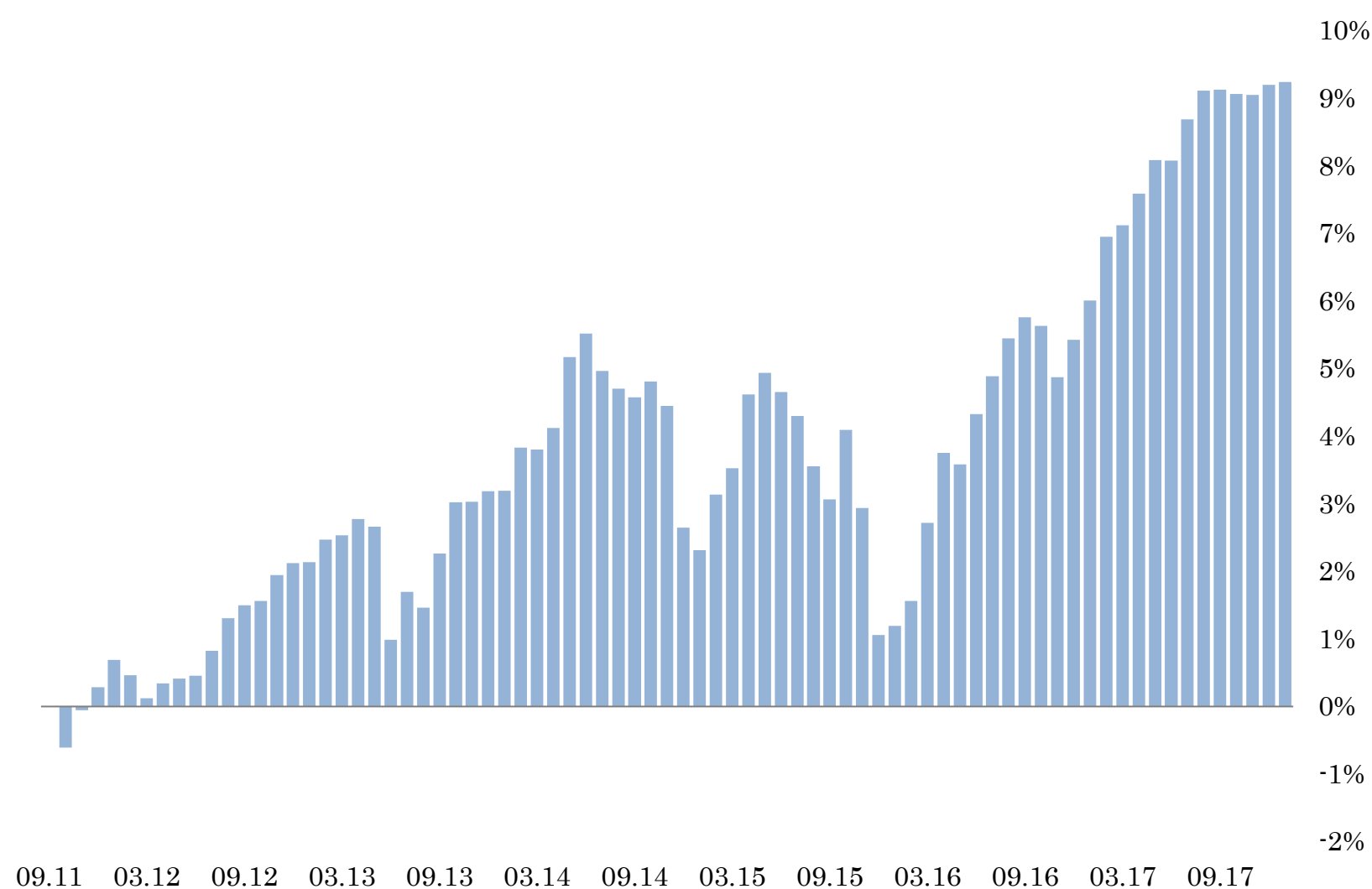
Asset allocation



Currency exposure



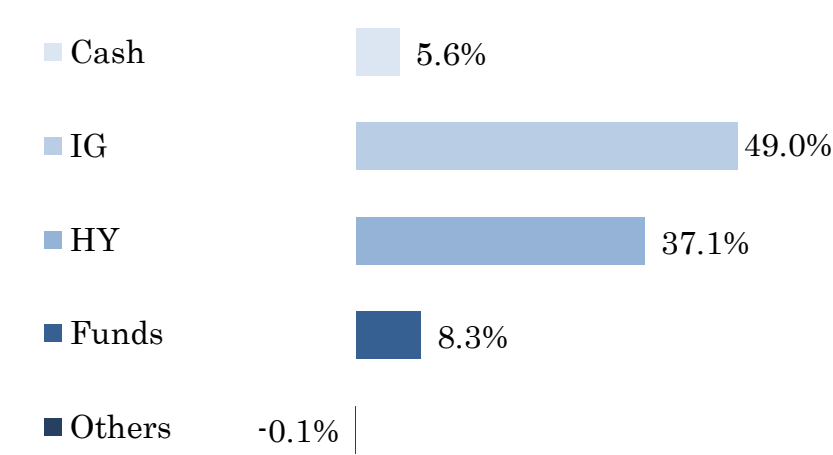
Cumulative net return



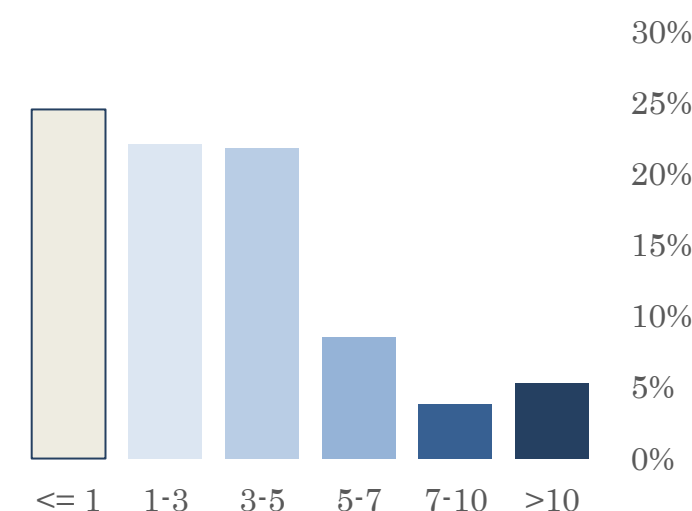
Monthly Returns

	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%	-0.01%	0.14%	3.58%
2018	0.04%												0.04%

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%		

The material presented above are provided to you at your request and informational purposes only. This material is for your private information only and we are not soliciting any action based upon it. It is not to be construed as an offer to sell or the solicitation of an offer to buy any investment product. The market valuation, terms and calculations contained herein are estimates only. Over time, there may be changes to the information currently supplied in this document. We take no responsibility for amending or correcting any previously supplied information. This document is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should be relied upon as such. Past performance is not indicative of future results.