



## PIGUET GLOBAL FUND - International Bond (EUR) C

Bloomberg : PIGBECI LX

|                            |            |
|----------------------------|------------|
| Net Asset Value            | EUR 166.59 |
| Fund assets in million     | EUR 46.08  |
| Strategy assets in million | EUR 246.37 |
| Launch date                | 30.07.1997 |

### Investment strategy

The Piguet Global Fund - International Bond (CHF) is a Luxembourg-registered mutual investment fund ("FCP"). The fund's objective is to achieve high returns by investing in international bond markets, including convertible bonds and/or options, while prioritising the protection of capital.



### Senior fund manager

**Daniel Varela**

Chief Investment Officer

Member of the Management Committee of the bank Piguet Galland, head of investment strategy. Daniel Varela is also the manager of the Piguet Global Fund - International Bond. He has received several awards recognising the quality of performances obtained with this fund.

\*Composite index : 50% Bloomberg Euro Aggregate Treasury France TR Index Unhedged and 50% Bloomberg Global Aggregate Treasuries TR Index value in EUR since 1.11.2022.

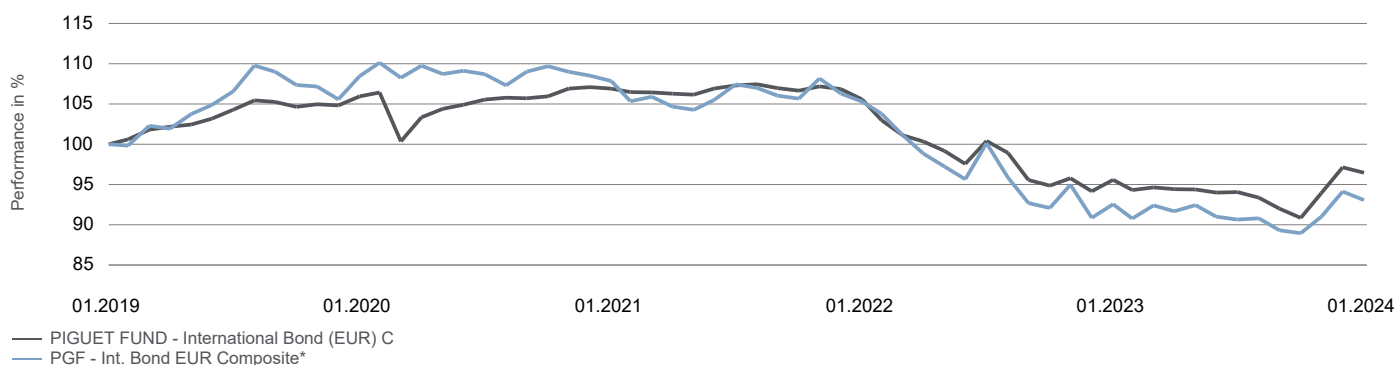
50% Citigroup World Government Bond Index and 50% Citigroup Government Bond Index for Switzerland (until 31.10.2022).

### Contacts

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### Historical Performance (%) <sup>1</sup>



### Performance in EUR <sup>1</sup>

| %                 | Fund   | Benchmark | Added value |
|-------------------|--------|-----------|-------------|
| Jan 24            | -0.69  | -1.13     | 0.43        |
| YTD               | -0.69  | -1.13     | 0.43        |
| 2023              | 3.16   | 3.59      | -0.43       |
| 2022              | -11.88 | -14.52    | 2.65        |
| 2021              | -0.23  | -2.04     | 1.81        |
| 2020              | 2.17   | 2.79      | -0.62       |
| Since inception   | 54.05  | -5.94     | 59.99       |
| Annualised return | 2.57   | -0.85     | 3.42        |



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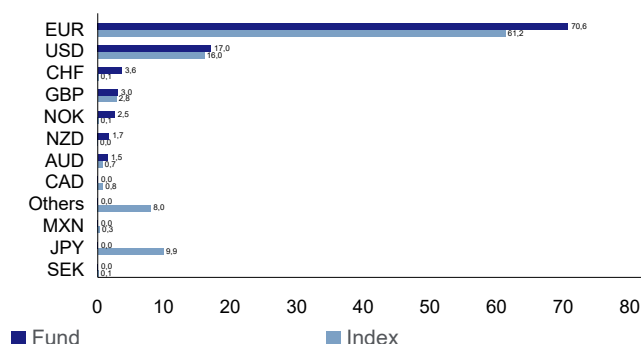
### Technical information (3 years)<sup>1</sup>

|                                 | Fund          | Index          |
|---------------------------------|---------------|----------------|
| Information ratio : <b>0.36</b> |               |                |
| Correlation : <b>0.84</b>       |               |                |
| Sharpe Ratio :                  | <b>-0.93</b>  | <b>-0.93</b>   |
| Total return :                  | <b>-9.77%</b> | <b>-13.71%</b> |
| Annualised volatility :         | <b>4.93%</b>  | <b>6.43%</b>   |
| Annualised return :             | <b>-3.37%</b> | <b>-4.80%</b>  |

### General information

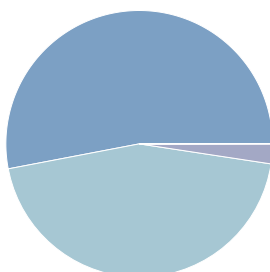
Fund assets in million : **EUR 46.08**  
 Strategy assets in million : **EUR 246.37**  
 Launch date : **30.07.1997**  
 ISIN : **LU0079235973**  
 Index : **50% I05763EU/50% LGTRTRUU en EUR**  
 Senior fund manager : **Daniel Varela**  
 Legal structure : **FCP**  
 Fund domicile : **Luxembourg**  
 Performance fee : **no**  
 Management fee : **1.14%**  
 Custodian bank : **BCEE, Luxembourg**  
 Liquidity : **Daily**  
 Distribution : **Capitalisation fund**  
 Cut-off souscription : **18h00 CET**  
 NAV calculation : **Daily**  
 Value date applied : **valuation +2 days (t+3)**  
 Average yield to maturity (fund) : **4.13%**  
 Average yield to maturity (benchmark) : **5.35%**  
 Average modified duration (fund) : **6.27**  
 Average modified duration (benchmark) : **7.72**

### Currency breakdown<sup>2</sup>



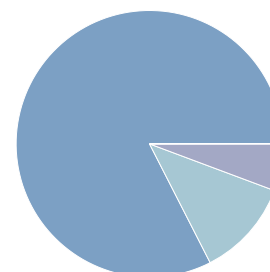
### Issuer breakdown<sup>2</sup>

|                      |        |
|----------------------|--------|
| Government           | 53,0%  |
| Corporate            | 44,6%  |
| Government sponsored | 2,4%   |
| Collateralized       | 0,0%   |
| Sovereign Guaranteed | 0,0%   |
| Total :              | 100,0% |



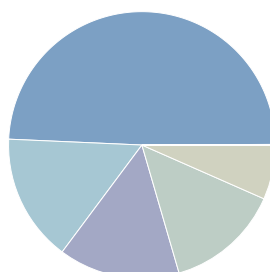
### Instruments breakdown<sup>2</sup>

|             |        |
|-------------|--------|
| Bonds       | 82,6%  |
| Funds       | 11,8%  |
| cash        | 5,7%   |
| Convertible | 0,0%   |
| Total :     | 100,0% |



### Sector breakdown<sup>2</sup>

|                   |        |
|-------------------|--------|
| Government        | 49,3%  |
| Financials        | 15,5%  |
| Consumer Services | 14,7%  |
| Communication     | 13,9%  |
| Utilities         | 6,6%   |
| Consumer goods    | 0,0%   |
| Energy            | 0,0%   |
| Basic materials   | 0,0%   |
| Technology        | 0,0%   |
| Total :           | 100,0% |



<sup>1</sup> Source: GÉrifonds Luxembourg. If returns are calculated in a currency other than that used in this sub-Fund, the gains or losses generated shall be recorded as fluctuations in the currency exchange rate.

<sup>2</sup> Allocations made on a specific date. They are subject to change.



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**About the Benchmark Index**

- No Benchmark

**Main investment risks**

- Market risk : Risk of loss resulting from fluctuations in the prices of financial instruments.
- Liquidity risk : Liquidity problems on the financial markets that may affect purchases and sales of fund positions.
- Credit risk : Risk that a borrower will not repay all or part of its credit on the maturity dates stipulated in the contract signed between the borrower and the lending institution.
- Risk of capital loss : A capital loss occurs if a unit is sold at a price lower than its purchase price. The Sub-fund does not benefit from any capital protection or guarantee

**Legal information**

International Bond (EUR) is a Sub-fund of the PIGUET GLOBAL FUND, a UCITS type umbrella fund under Luxembourg law.

The prospectus, the key investor information document, the management rules, as well as the annual and interim reports can be obtained free of charge from:

- The management company GERIFONDS (Luxembourg) SA, whose head office is located at 43 Boulevard Prince Henri, L-1724 Luxembourg, and from the website at [www.gerifonds.lu](http://www.gerifonds.lu);
- The representatives below:

| Country of distribution | Contacts  | Payment service   |
|-------------------------|---|---|
| Switzerland             | PIGUET GALLAND & Cie SA<br>Rue de la Plaine 18<br>CH-1400 Yverdon-les-Bains     | PIGUET GALLAND & Cie SA<br>Rue de la Plaine 18<br>CH-1400 Yverdon-les-Bains |
| Spain                   | ALLFUNDS BANK SAU<br>C/ de Los Padres Dominicos 7<br>E-28050 MADRID             | N/A   |
| France                  | Société Générale Securities Services<br>29,boulevard Haussmann<br>F-75009 Paris | N/A   |

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This document reflects the management company's opinion as of the issuance date.

The opinions expressed in this document do not take into account investors' specific situation, objectives, or requirements. Investors are encouraged to consult professional advisors where appropriate.

This document cannot be considered financial research. The investments mentioned in this document may involve risks difficult to quantify and include in the appraisal of investments. The risk factors are fully described in the Sub-fund's prospectus.

**WARNING**

- The figures listed relate to past years.
- Historical performance is not an indicator of current or future returns. Performance data does not take into account commissions and fees collected upon unit issuance and redemption.
- If the currency of the investor's country of residence is different from the Sub-fund's reference currency, the gains may be increased or decreased depending on exchange rate fluctuations
- The value of the investment may fluctuate downwards as well as upwards.
- The investment presents a risk of capital loss, up to the total amount of the investment.
- Tax treatment depends on each investor's individual situation, which may be subsequently modified.