



## PIGUET GLOBAL FUND - International Bond (USD) D

Bloomberg : PIGBUDI LX

Net Asset Value	USD 146.50
Fund assets in million	USD 16.83
Strategy assets in million	USD 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 US Treasury TR Index Unhedged and 50% Bloomberg Global Aggregate Treasuries TR Index value in USD since 1.11.2022.

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

### Contacts

Elisabeth SENN

Tél: +41 58 310 44 36

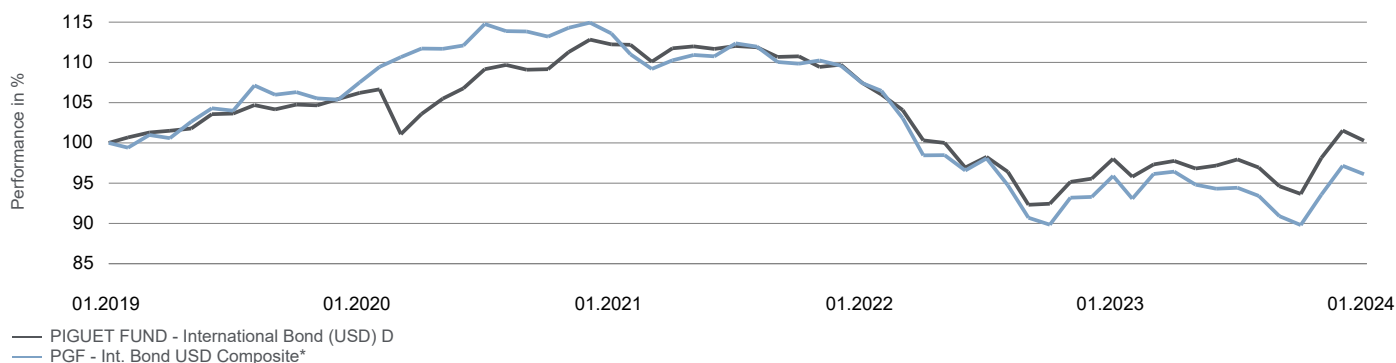
esenn@piguetgalland.ch

Christophe JULEN

Tél: +41 58 310 46 76

cjulen@piguetgalland.ch

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



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

%	Fund	Benchmark	Added value
Jan 24	-1.24	-1.07	-0.17
YTD	-1.24	-1.07	-0.17
2023	6.25	4.15	2.10
2022	-12.90	-14.87	1.97
2021	-2.76	-4.65	1.89
2020	6.99	9.07	-2.08
Since inception	55.04	1.38	53.66
Annualised return	2.61	0.19	2.41



## PIGUET GLOBAL FUND - International Bond (USD) D

Bloomberg : PIGBUDI LX

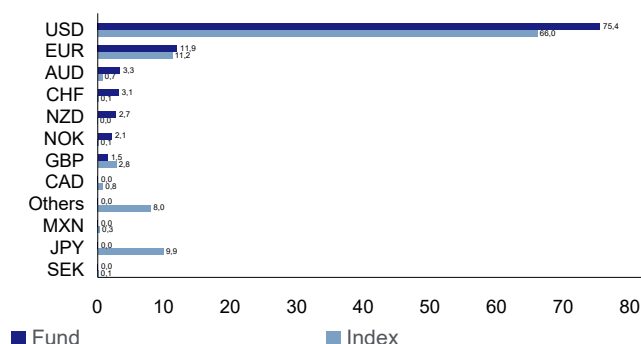
### Technical information (3 years)<sup>1</sup>

	Fund	Index
Information ratio : <b>0.61</b>		
Correlation : <b>0.93</b>		
Sharpe Ratio :	<b>-0.98</b>	<b>-1.34</b>
Total return :	<b>-10.65%</b>	<b>-15.39%</b>
Annualised volatility :	<b>6.59%</b>	<b>6.13%</b>
Annualised return :	<b>-3.69%</b>	<b>-5.42%</b>

### General information

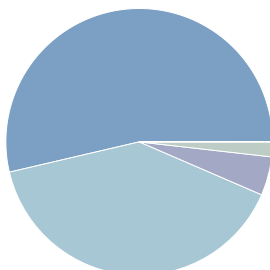
Fund assets in million : **USD 16.83**  
 Strategy assets in million : **USD 246.37**  
 Launch date : **30.07.1997**  
 ISIN : **LU0079235114**  
 Index : **50% LUATTRUU/50% LGTRTRUU**  
 Senior fund manager : **Daniel Varela**  
 Legal structure : **FCP**  
 Fund domicile : **Luxembourg**  
 Performance fee : **no**  
 Management fee : **1.20%**  
 Custodian bank : **BCEE, Luxembourg**  
 Liquidity : **Daily**  
 Distribution : **Yearly**  
 Cut-off souscription : **18h00 CET**  
 NAV calculation : **Daily**  
 Value date applied : **valuation +2 days (t+3)**  
 Average yield to maturity (fund) : **4.39%**  
 Average yield to maturity (benchmark) : **5.35%**  
 Average modified duration (fund) : **5.65**  
 Average modified duration (benchmark) : **7.72**

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



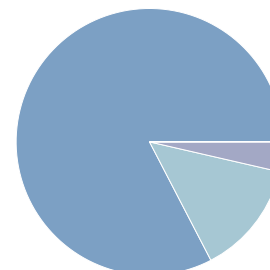
### Issuer breakdown<sup>2</sup>

Corporate	53,7%
Government	39,9%
Government sponsored	4,7%
Sovereign Guaranteed	1,8%
Collateralized	0,0%
Total :	100,0%



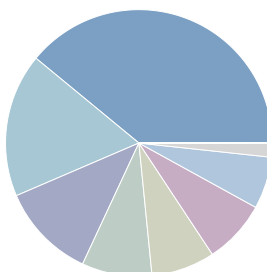
### Instruments breakdown<sup>2</sup>

Bonds	82,7%
Funds	13,8%
cash	3,6%
Convertible	0,0%
Total :	100,0%



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

Government	39,0%
Financials	17,4%
Communication	11,6%
Consumer Services	8,5%
Consumer goods	7,7%
Technology	7,7%
Utilities	6,3%
Energy	1,7%
Basic materials	0,0%
Total :	100,0%



<sup>1</sup> Source: G rifonds 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.



## PIGUET GLOBAL FUND - International Bond (USD) D

Bloomberg : PIGBUDI LX

### 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 (USD) 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 Rue de la Plaine 18 CH-1400 Yverdon-les-Bains	PIGUET GALLAND & Cie SA Rue de la Plaine 18 CH-1400 Yverdon-les-Bains
France	Société Générale Securities Services 29,boulevard Haussmann F-75009 Paris	N/A

The information in this document is for informational purposes only. It does not constitute an offer or a solicitation to subscribe for units or shares in the Sub-fund in the jurisdictions in which such an offer or solicitation is not authorized. It is not available to any person to whom it would be legally prohibited to make such an offer or proposal.

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.