BANQUE DE LUXEMBOURG

BL FUNDS
BL Bond Dollar

Risk / return ratio

◀ Low   High ▶

Bond fund

Minimum investment horizon: > 2 years

Data as of 14/05/2025

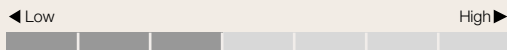## Investment objective and policy

The fund aims to protect capital by investing in bonds and offering a higher return than a US dollar money market investment. At least 75% of the portfolio is invested in investment grade issues denominated in USD. The recommended investment horizon is short term. In practice, the manager concentrates the investments in US Treasury Bills.

Key Features

Portfolio mainly composed of US Treasury Bills;
Diversification via other issuers is possible depending on the context;
Added value through active management of duration, including the use of futures;
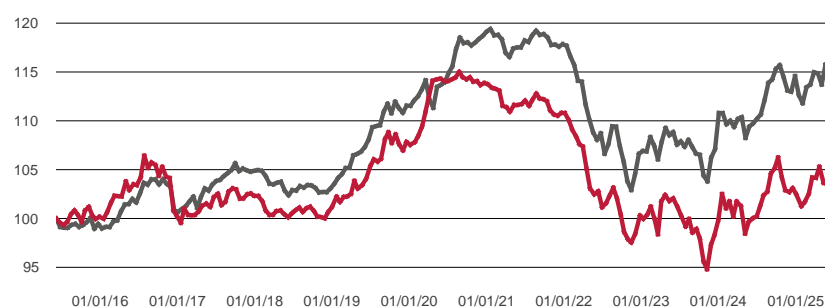Particular attention paid to reducing downside risk.

Performance

Annualised performance since launch 16/09/1988 : **+ 3,66 %**

	Since 01/01/2025	2024	2023	2022	2021	2020	Since launch
Fund (%)	1,24	-1,05	3,69	-10,37	-2,91	6,02	243,66
Benchmark[1] (%)	1,67	1,60	4,68	-10,15	-1,65	6,88	266,61
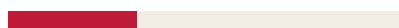
[1] = Morningstar - USD Diversified Bond (USD)

Portfolio breakdown

Asset breakdown

Bonds	94,79 %	
Cash	5,21 %	

Breakdown by maturity (direct investments)

Maturity > 10Y	32,39 %	
Maturity 1-3Y	30,33 %	
Maturity 3-5Y	14,97 %	
Maturity 7-10Y	10,63 %	
Maturity 5-7Y	6,47 %	

Top holdings

US Treasury Bonds 2007 4.75% 15-02-2037	9,67 %
US Treasury Notes 2019 1.625% 30-11-2026	9,06 %
US Treasury Notes 2020 .625% 31-03-2027	8,78 %
US Treasury Bonds 2008 4.375% 15-02-2038	8,32 %
US Treasury Notes Series B 2027 2017 2.25% 15-02-2027	8,20 %

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Management company

BLI - Banque de Luxembourg Investments S.A.

Countries of registration

AT, BE, CH, DE, DK, ES, FI, FR, GB, IT, LU, NL, NO, PT, SE, SG

NAV publications

www.blfunds.com, www.bli.lu, Fundinfo.com, De Tijd, L'Echo, Luxemburger Wort

Fund information

Launch date	16/09/1988	Last updated	16/05/2025
Currency	USD	Management fee	0,20 %
Net assets (Mio)	USD 105,88	Subscription fee max.	5,00 %
NAV calculation	Every business day	Redemption fee	0,00 %
NAV CAP (14/05/2025)	USD 90,85	ISIN CAP	LU0093570926
NAV DIS (14/05/2025)	USD 223,48	ISIN DIS	LU0093570843
Ongoing Charges	0,41 %	Duration	5,88

DISCLAIMER

The term "fund" is used as a generic term for the SICAV's sub-funds. The fund concerned is open-ended and offers no capital protection. BL is a Luxembourg SICAV managed by BLI - Banque de Luxembourg Investments S.A. (hereinafter "BLI"), a company governed by Luxembourg law.

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Tax applicable for Belgian residents (individuals and corporate entities) - Tax on stock market transactions for the redemption of accumulation units: 1.32% (max EUR 4,000) - Distribution units are not subject to the stock market transaction tax. - Withholding taxes on units held at the Belgian branch are as follows: 30% on dividends (part A distribution units) and on the capital gain considered as interest when accumulation units (part B) in sub-funds with more than 10% invested in debt securities are redeemed. - The tax treatment depends on each investor's individual situation and may be subject to change.

Complaints - Internal department: Banque de Luxembourg, Belgian branch, by letter to the head office or by email to Réclamations@bdlux.be - External department: Service de Médiation Banques-Crédits-Placements, by post to Box 8, 15-17 Rue Belliard, B-1040 Brussels or by email to ombudsman@ombfin.be.

LEGAL INFORMATION FOR SWITZERLAND

The legal documents for the funds described in this document can be obtained free of charge from CACEIS (Switzerland) S.A., 7-9 Chemin de Précossy, CH-1260 Nyon, Switzerland, which is the SICAV's representative in Switzerland, in accordance with the provisions of the Federal Law of 23 June 2006 on collective investment schemes. The SICAV has appointed Banque CIC (Suisse) SA, Marktplatz 13, CH-4001 Bâle, Switzerland as its paying agent in Switzerland.

Last updated: 31/08/2016