BANQUE DE LUXEMBOURG

BL FUNDS
BL Bond Euro

Risk / return ratio

◀ Low High ▶

Investment objective and policy

The fund aims to protect capital by investing in bonds and offering a higher return than a euro money market investment. The recommended investment horizon is short term. The great majority of investments are in euro-denominated issues. Ancillary investments may be made in currencies other than the euro, provided the exchange risk is hedged. In practice, the fund manager concentrates the investments in euro-denominated bonds from high quality issuers. His preference is for issues designed to finance projects with proven benefits in terms of sustainable development (impact bonds). A minimum of 30% of the fund's assets will be invested in sustainable assets.

Key Features

Focus on the sustainable development objectives of the selected impact bonds;
Portfolio composed mainly of quality bonds denominated in euros;
Investments in issuers with stable or improving credit quality;
Added value through active management of duration, including the use of futures;
Particular attention paid to reducing downside risk.

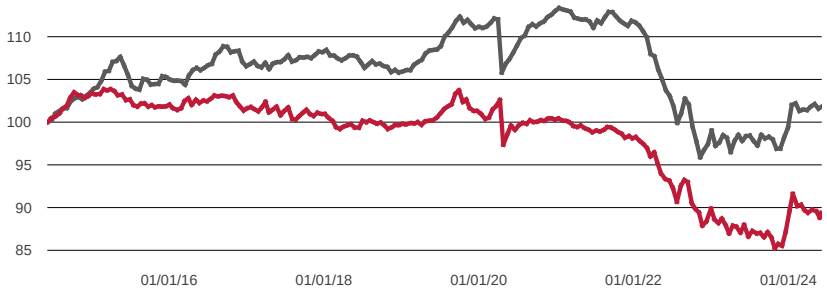
Bond fund

Minimum investment horizon: > 2 years

Data as of 03/05/2024

Performance

Annualised performance since launch 16/09/1988 : **+ 1,64 %**



	Since 01/01/2024	2023	2022	2021	2020	2019	Since launch
Fund (%)	-2,05	5,93	-11,42	-2,40	-0,18	0,57	51,02
Benchmark[1] (%)	-0,62	6,24	-12,88	-1,24	1,85	4,36	71,56

[1] = Morningstar - EUR Diversified Bond (EUR)

Portfolio breakdown

Asset breakdown

Bonds	96,64 %
Cash	3,36 %

Breakdown by maturity (direct investments)

Maturity 5-7Y	31,09 %
Maturity > 10Y	21,29 %
Maturity 7-10Y	18,15 %
Maturity 3-5Y	17,12 %
Maturity 1-3Y	8,98 %

Top holdings

Deutschland 2021 0% 15-08-2031	4,65 %
Ireland Treasury Bonds 2018 1.35% 18-03-2031	4,27 %
Belgique OLO 96 Unitary 2022 2.75% 22-04-2039	4,25 %
France Fungible Treasury Bond 2017 1.75% 25-06-2039	3,80 %
CADES 2023 3% 25-05-2028	3,29 %

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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

Fund information

Launch date	16/09/1988	Last updated	07/05/2024
Currency	EUR	Management fee	0,20 %
Net assets (Mio)	EUR 332,53	Subscription fee max.	5,00 %
NAV calculation	Every business day	Redemption fee	0,00 %
NAV CAP (03/05/2024)	EUR 88,79	ISIN CAP	LU0093570769
NAV DIS (03/05/2024)	EUR 194,29	ISIN DIS	LU0093570686
Ongoing Charges	0,42 %	Duration	6,91

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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Subscriptions to fund units may only be made on the basis of the latest prospectus, the latest interim and annual report and, in the case of UCITS, the "Key Investor Information Document" or "KIID" which **must be read carefully before any investment decision**. The prospectus and KIID mention features, costs and risks related to the fund. These documents (in French, Dutch, German and English) may be requested at any time and free of charge from the Bank's head office and all its private banking centres. The KIID can be viewed on the Bank's public website: www.banquedeluxembourg.com

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LEGAL INFORMATION FOR BELGIUM

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