

# Fixed Income Arbitrage UCITS

## Overview

August 2017

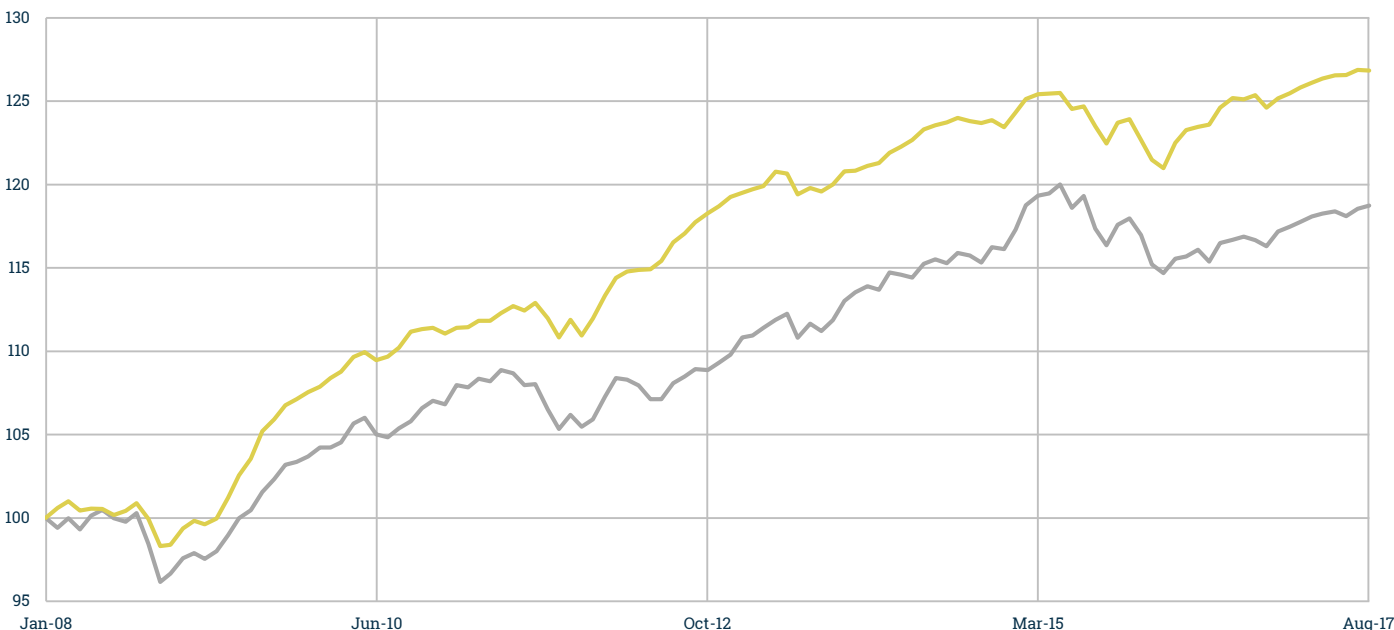
The LuxHedge Fixed Income Arbitrage UCITS Index includes funds that aim to exploit pricing anomalies within fixed income markets, anticipating that a discrepancy in price difference will narrow down in the future. These funds generally attempt to hedge out most interest rate risk by taking offsetting positions in similar securities (government bonds, corporate bonds, etc.), and can be invested in any geographic zone.

### Risk-Return characteristics

LuxHedge Indices	Aug	YTD	2016	2015	2014	2013	2012	2011	2010	2009	2008
Global Alternative UCITS	0.16%	1.32%	0.18%	0.74%	1.95%	3.74%	3.66%	-1.90%	3.59%	6.80%	-2.41%
Fixed Income Arbitrage	-0.02%	1.34%	2.03%	-0.61%	1.92%	1.57%	6.50%	0.51%	3.27%	8.55%	-0.63%

LuxHedge Indices	Ann. Vol 3M	Ann. Vol YTD	Ann. Vol 1Y	Ann. Vol 3Y	Drawdown 3Y	Drawdown 5Y
Global Alternative UCITS	1.10%	0.65%	1.01%	2.38%	-4.43%	-4.43%
Fixed Income Arbitrage	0.48%	0.38%	0.91%	1.87%	-3.60%	-3.60%

### Evolution of the indices

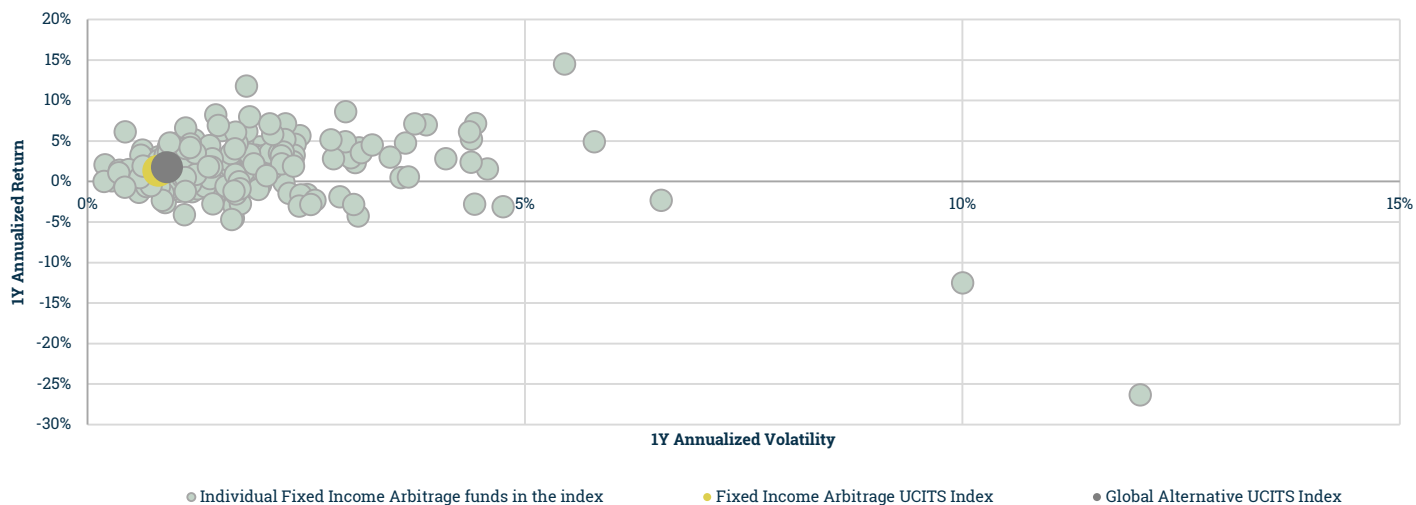


Data runs from 01/01/2008 to 31/08/2017.

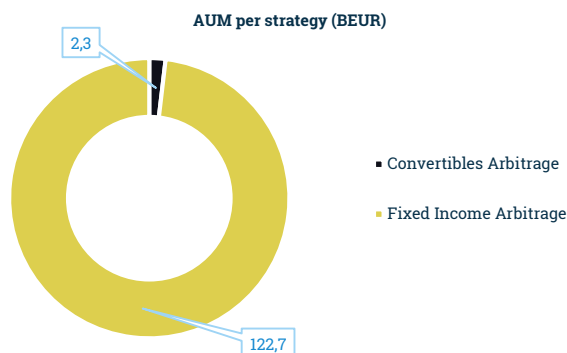
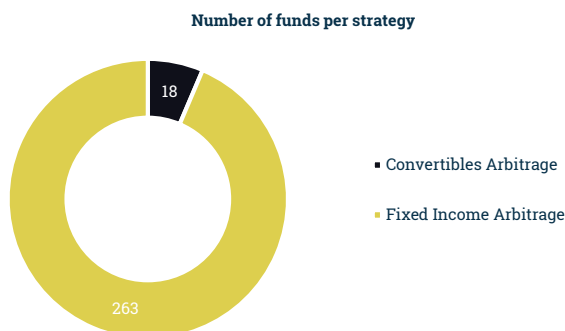
— Global Alternative UCITS      — Fixed Income Arbitrage UCITS

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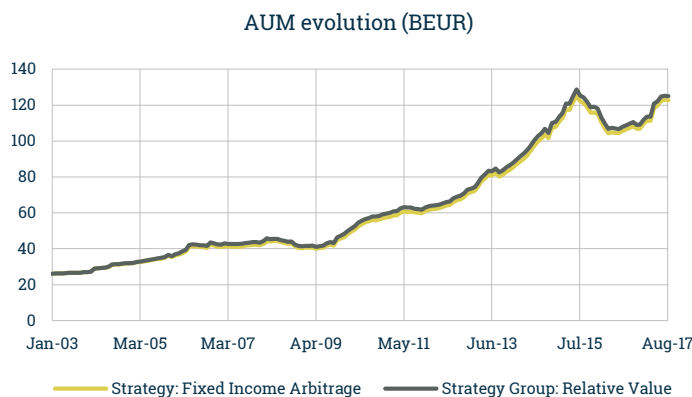
## Risk-Return of the index versus its constituents



## Relative Value funds: Strategy split



## Relative Value funds: Evolution



2017 Universe YTD	Launches	Liquidations
Convertibles Arbitrage	1	2
Fixed Income Arbitrage	24	17
<b>Strategy Group: Relative Value</b>	<b>25</b>	<b>19</b>
<b>Total Alternative UCITS</b>	<b>164</b>	<b>99</b>

Data runs from 31/01/2003 to 31/08/2017.

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