

Fixed Income Arbitrage UCITS

Overview

January 31, 2018

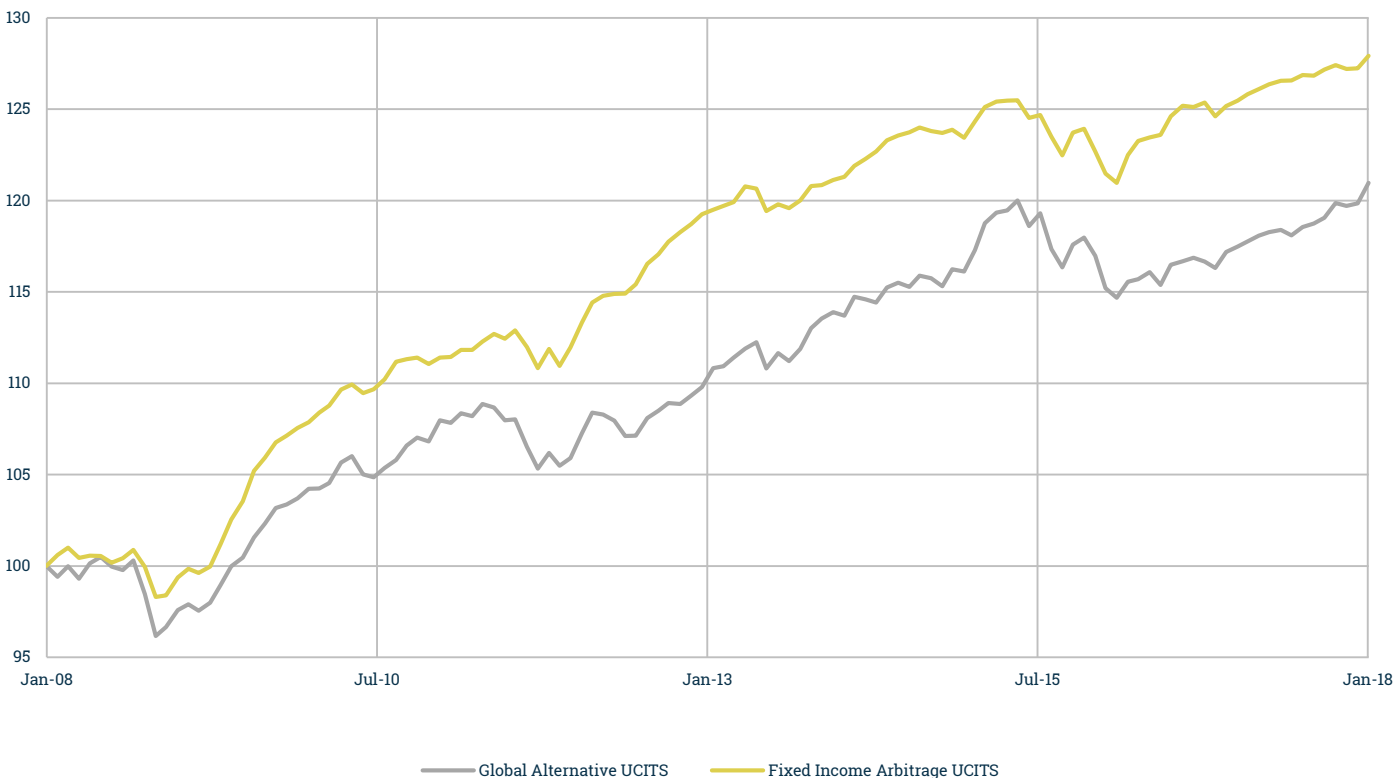
The LuxHedge Fixed Income Arbitrage UCITS Index includes funds that aim to exploit pricing anomalies within fixed income markets, anticipating that a discrepancy in price difference will narrow down in the future. These funds generally attempt to hedge out most interest rate risk by taking offsetting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

Risk-Return characteristics

LuxHedge Indices	Jan 2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	
Global Alternative UCITS	0.93%	2.27%	0.18%	0.74%	1.95%	3.74%	3.66%	-1.90%	3.59%	6.80%	-2.41%
Fixed Income Arbitrage	0.54%	1.65%	2.03%	-0.61%	1.92%	1.57%	6.50%	0.51%	3.27%	8.55%	-0.63%

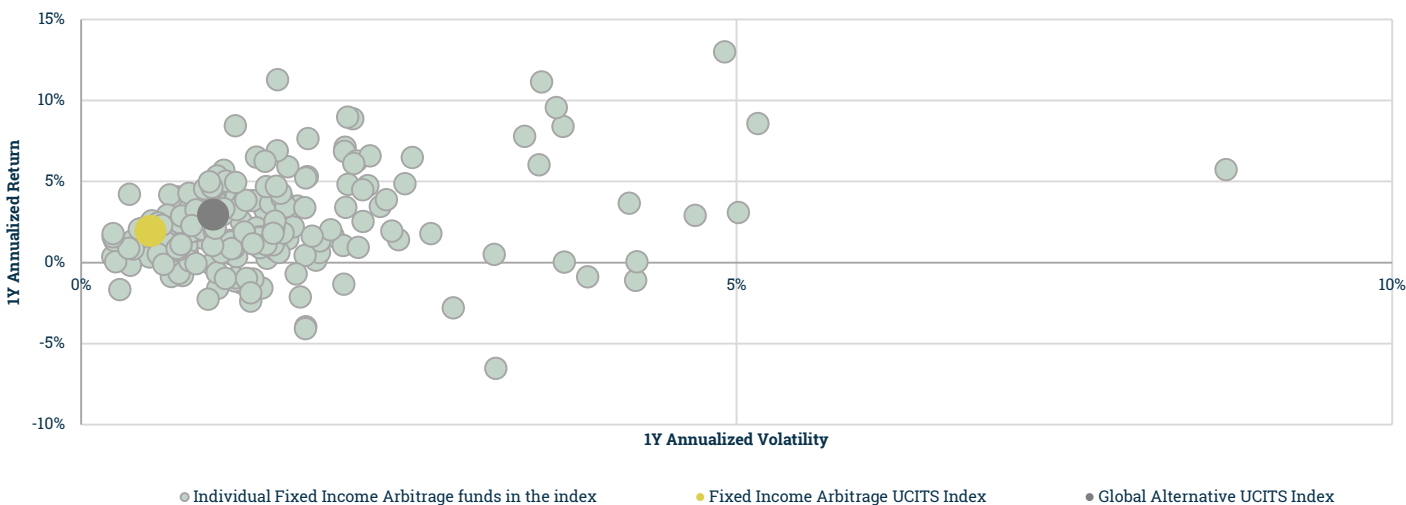
LuxHedge Indices	Ann. Vol 3M	Ann. Vol YTD	Ann. Vol 1Y	Ann. Vol 3Y	Drawdown 3Y	Drawdown 5Y
Global Alternative UCITS	1.93%	-	1.11%	2.34%	-4.43%	-4.43%
Fixed Income Arbitrage	1.27%	-	0.63%	1.84%	-3.60%	-3.60%

Evolution of the indices

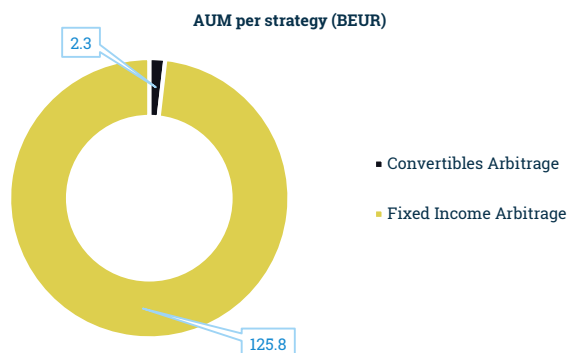
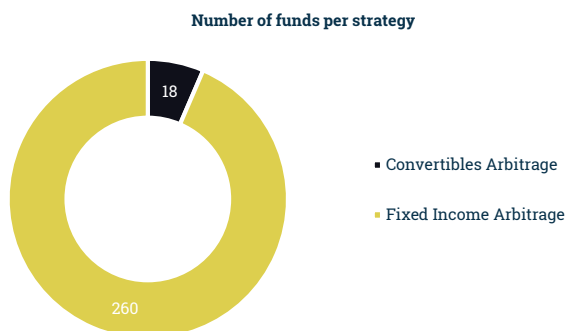


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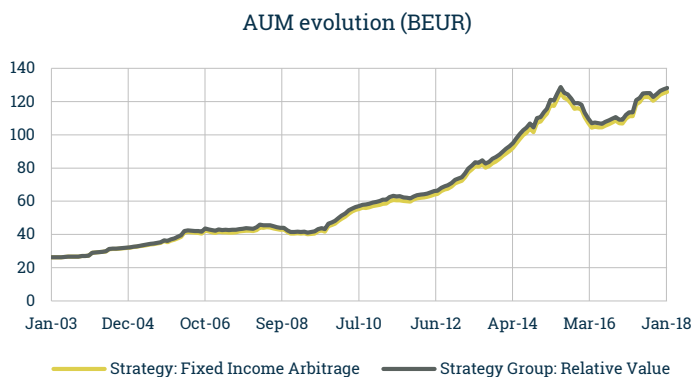
Risk-Return of the index versus its constituents



Relative Value funds: Strategy split



Relative Value funds: Evolution



2018 Universe	Added	Removed
Convertibles Arbitrage	0	0
Fixed Income Arbitrage	3	4
Strategy Group: Relative Value	3	4
Total Alternative UCITS	32	23

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