

## BBVA USD Long Term Corporate Bond

LU1043102224 / LU1043102901

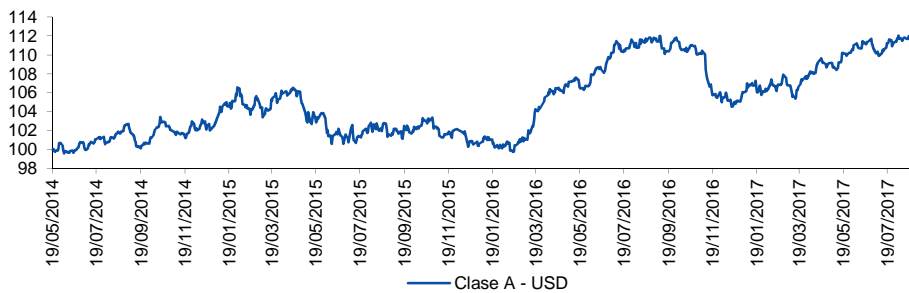
August 2017

## INVESTMENT OBJECTIVE

BBVA USD Long Term Corporate Bond aim to provide comparable yields to long term corporate bond sector in USD. The Fund primarily invests in corporate bonds issued in Dollars by financial and non-financial institutions, mainly from developed countries, with a minimum credit quality of BBB-. The Fund may invest a maximum of 10% of its net assets in high yield securities. The portfolio will have an average duration of 8 years.

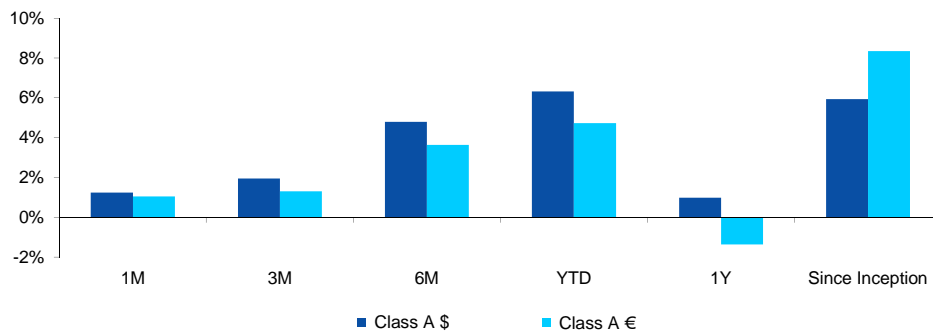
## PERFORMANCE

## Evolución NAV



## Cumulative Performance

	1M	3M	6M	YTD	1Y	Since Inception
Class A \$	1,24%	1,96%	4,80%	6,33%	1,00%	5,95%
Class A €	1,05%	1,31%	3,64%	4,74%	-1,36%	8,35%



## Historical Net Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2017	0,33%	1,12%	0,08%	1,34%	1,35%	-0,06%	0,77%	1,24%	-	-	-	-	6,33%
2016	-0,09%	0,75%	4,18%	1,32%	-0,13%	2,89%	1,64%	0,02%	-0,11%	-1,25%	-4,19%	0,50%	5,54%

Monthly returns for class A - EUR

## RISK PROFILE

1	2	3	4	5	6	7
---	---	---	---	---	---	---

## FUND DATA

Inception Date	28/04/2014
ISIN - Class A \$	LU1043102224
ISIN - Class A €	LU1043102901
Category	Fixed Income International
Fund Currency	USD
Fund Size	\$ 10,66 M
NAV - Class A \$	\$ 112,90
NAV - Class A €	\$ 108,35
NAV Frequency	Daily
Minimum Investment	Class A - 1share
Global Fee	Class A - 1,35%
Settlement Date	D+3
Registered in	Luxembourg Switzerland Spain / Portugal
Manager Company	BBVA Asset Management SGIIC
Custodian	Banque Privée Edmond de Rothschild
Contact	<a href="mailto:institutional.europe@bbva.com">institutional.europe@bbva.com</a>

## RISK ANALYSIS

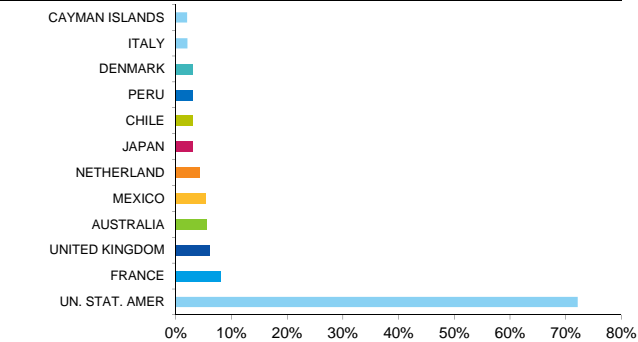
	1 Y	3 Y
Volatility (%)	4,59	-
Sharpe Ratio	--	-
Information Ratio	-1,81	-
Beta	0,95	-
Correlation	0,97	-
Tracking Error	1,45	-
Positive Months	8	-
Negative Months	4	-
Duration		7,142

## Disclaimer

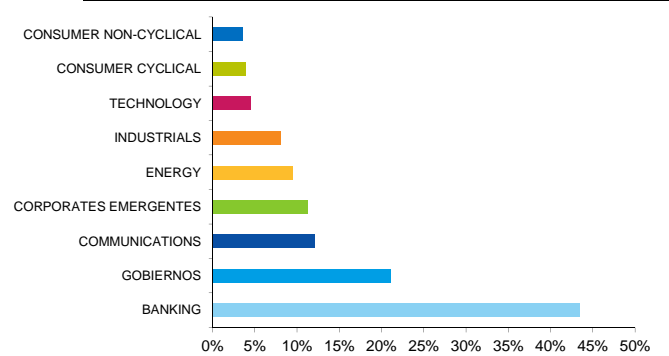
This document has been prepared exclusively for information purposes, the information and data presented in this document are not to be considered as an offer or solicitation to buy, sell or subscribe to any securities or financial instruments. This document does not substitute the information legally required which investors must obtain and read before making any investment decision, the legal information will prevail over this document. The prospectus is available at [www.bbvaassetmanagement.com](http://www.bbvaassetmanagement.com) and [www.cnmv.es](http://www.cnmv.es). Past performance is not guarantee nor a reliable indicator of future results.

## ASSET ALLOCATION

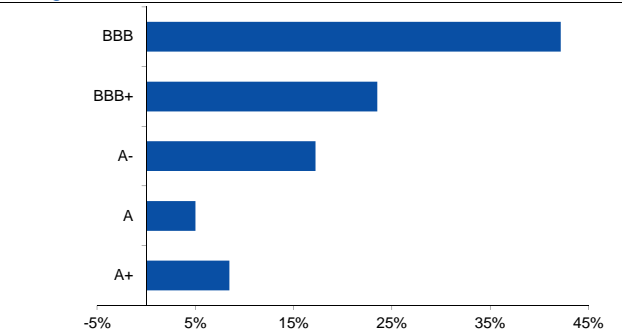
### Desglose por País



### Sector Breakdown

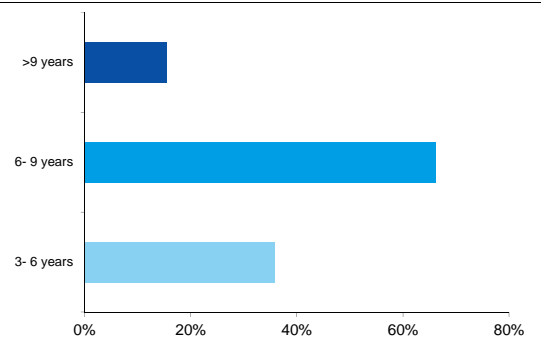


### Rating Breakdown\*

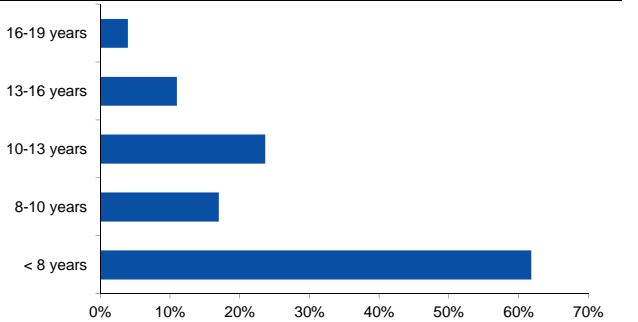


\*Rating figures have been calculated by an internal methodology based on an mathematic algorithm between S&P, Moody's and Fitch.

### Duration Breakdown



### Maturity Breakdown



### 10 Largest Positions

Holding	Date	Weight
FUT USA 10A	19/12/2017	16,68%
COP u 06.95	15/04/2029	6,21%
FUT USA 20A	19/12/2017	4,39%
DT u 08.25	15/06/2030	4,23%
MS 5.00	24/11/2025	4,17%
SPGI 4.4	15/02/2026	4,08%
BPCEGP 5.15	21/07/2024	4,06%
HSBC 4.25	14/03/2024	4,01%
PEP 7.00	1/03/2029	3,96%
VZ 7.75	1/12/2030	3,92%

### Disclaimer

This document has been prepared exclusively for information purposes, the information and data presented in this document are not to be considered as an offer or solicitation to buy, sell or subscribe to any securities or financial instruments. This document does not substitute the information ligally required which invstors must obtain and read before making any investmnet decision, the legal information will prevall over this document. The prospectus is available at [www.bbvaassetmanagement.com](http://www.bbvaassetmanagement.com) and [www.cnmv.es](http://www.cnmv.es). Past performance is not guarantee nor a reliable indicator of future results.