

31 October 2021

## BELGRAVIA LUX UCITS, EPSILON R

### INVESTMENT POLICY

Belgravia Lux Epsilon invests in European equities. The investment objectives are to achieve positive returns and a Sharpe ratio higher than the Stoxx 600 with a volatility of returns lower than the Stoxx 600. The Fund varies its equity exposure at its discretion, investing the balance in money market instruments.

### INVESTMENT FUND DATA

NAV at 31/10/2021	€ 122,46
Total Assets	€ 12,47 M
ISIN	LU1808857905
Bloomberg ticker	BELLUER LX Equity
Category	Absolute return
Legal structure	SICAV, UCITS
Domicile	Luxembourg
CNMV register number	1761
Investment manager	Singular AM, SGIC, SA
Custodian bank	Pictet & Cie (Europe) S.A.
Auditors	Ernst & Young
Portfolio manager	Carlos Cerezo
Initial minimum investment	-
Additional min. investment	-
Settlement	D+1
Liquidity	Daily
Management fee	0,85%
Performance fee	9%
Subscription fee	0%
Redemption fee	0%

Investor relations	Cristina Solinis
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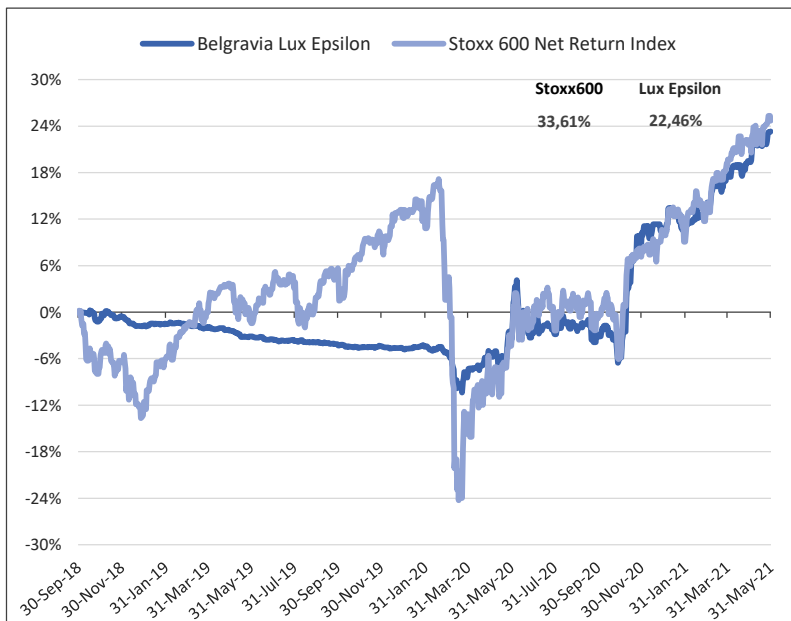
### STATISTICS <sup>1,2</sup>

Since inception (Sept. 2018)	Lux Epsilon	Stoxx 600
Average monthly return (%)	0,59	0,90
Annualized return (%)	6,79	9,85
Monthly volatility (%)	2,93	4,83
Annualized volatility (%)	10,15	16,75
Annual Alpha (%)	2,91	-
Sharpe ratio	0,73	0,63
Maximum drawdown (%)	-7,89	-22,57

October-21	Lux Epsilon	Stoxx 600
Return (%)	1,94	4,67
Gross equity exposure (%)	96,57	100
Net equity exposure (%)	34,84	100
Daily VaR (%)	0,63	1,20
Average Beta	0,28	1

31 October 2021	Lux Epsilon	Stoxx 600
Gross equity exposure (%)	96,74	100
Net equity exposure (%)	41,03	100
VaR (%)	0,58	1,17
Beta	0,34	1

### TRACK RECORD <sup>1,2</sup>



Year	Return (%)		Volatility* (%)		Sharpe Ratio*	
	Lux Epsi.	Stoxx 600	Lux Epsi.	Stoxx 600	Lux Epsi.	Stoxx 600
2018	-1,71	-11,57	-	-	-	-
2019	-4,40	26,82	1,10	11,40	-	2,40
2020	15,89	-1,99	12,18	27,88	1,36	-
2021	10,96	21,55	6,67	11,72	1,73	1,89











\*Calculated with daily observations.

### PORTFOLIO

#### GEOGRAPHICAL ALLOCATION (%)

 Alemania	15,09
 Benelux	21,46
 Escandinavia	3,55
 España	7,09
 Francia	19,92
 Italia	-
 Irlanda	1,50
 Portugal	4,49
 Reino Unido	15,00
 Suiza	8,49
 Otros	3,41

#### SECTORIAL ALLOCATION (%)

 Discretionary	21,52
 Energy	-
 Financial	15,57
 Health Care	-
 Industrial	18,79
 Materials	1,77
 Staples	10,94
 Technology	7,40
 Telecom	14,77
 Utilities	9,25







#### PORTFOLIO EXPOSURE (%)

Liquidity	31,12
Long - Equities	68,88
Short - Eurostoxx 50 Futures	-27,85
Net equity exposure	41,03

#### EQUITY EXPOSURE BY MARKET CAP (%)

Large Caps (> 5.000 M.€)	91,84
Mid Caps (1.000 a 5.000 M.€)	3,38
Small Caps (< 1.000 M.€)	4,77

### MAIN POSITIONS (% ASSETS)\*\*

 VIVENDI SE	4,36
 KION GROUP AG	3,51
 IBERDROLA SA	3,26
 RECKITT BENCKISER GROUP PLC	3,12
 EDP-ENERGIAS DE PORTUGAL SA	3,08
 UNIVERSAL MUSIC GROUP NV	3,01

1. The Stoxx 600 series (SXXR: STOXX Europe 600 Net Return Index EUR) includes net dividends.