

30 June 2022

BELGRAVIA LUX UCITS, TAU P

INVESTMENT POLICY

Belgravia Lux Tau invests in pan-european equities. The investment objective is to achieve long term return higher than that of the Stoxx 600.

INVESTMENT FUND DATA

NAV at 30/06/2022	€ 129,24
Total Assets	€ 3,01 M
ISIN	LU2002524549
Bloomberg ticker	BEUEPE LX Equity
Category	Absolute return
Legal structure	SICAV, UCITS
Domicile	Luxembourg
CNMV register number	1761
Investment manager	Singular AM, SGIIC, SAU
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	0,40%
Performance fee	0%
Subscription fee	0%
Redemption fee	0%
Custodian fee	0,05%
Investor relations	Cristina Solinís
Tel.	+34 91 515 8590
E-mail	info@singularam.es

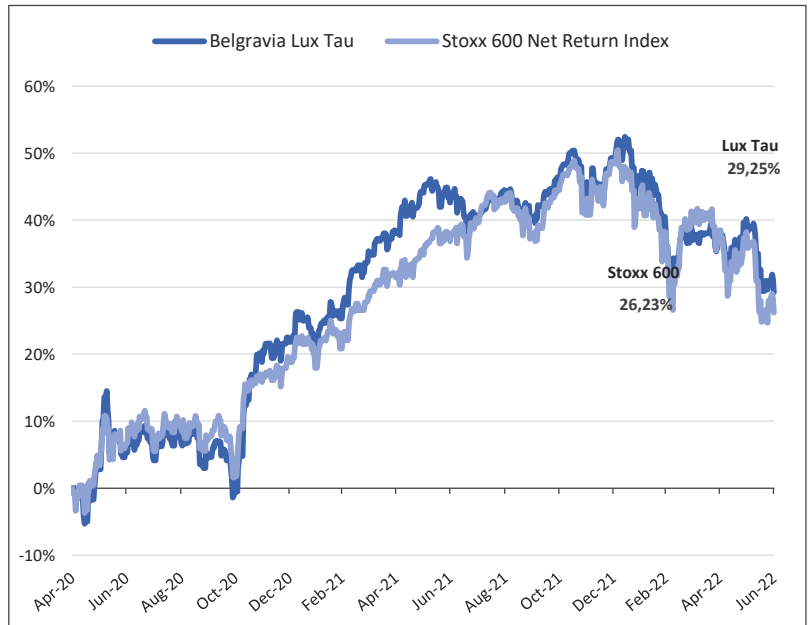
PERFORMANCE AND RISK INDICATOR^{1,2}

Since inception (Apr. 2020)	Lux Tau	Stoxx 600
Average monthly return (%)	1,11	0,99
Annualized return (%)	12,57	11,35
Monthly volatility (%)	4,96	4,22
Annualized volatility (%)	17,17	14,62
Annual Alpha (%)	-	-
Sharpe ratio	0,77	0,82
Maximum drawdown (%)	-13,24	-14,97

June-22	Lux Tau	Stoxx 600
Return (%)	-7,08	-8,02
Gross equity exposure (%)	77,55	100
Net equity exposure (%)	77,55	100
Daily VaR (%)	1,91	2,35
Average Beta	0,67	1

30 June 2022	Lux Tau	Stoxx 600
Gross equity exposure (%)	76,20	100
Net equity exposure (%)	76,20	100
VaR (%)	1,84	2,32
Beta	0,73	1

TRACK RECORD^{1,2}



Year	Return (%)		Volatility* (%)		Sharpe Ratio*	
	Lux Tau	Stoxx 600	Lux Tau	Stoxx 600	Lux Tau	Stoxx 600
2020	21,84	18,84	-	-	-	-
2021	22,28	24,91	11,68	12,43	1,97	2,06
2022	-13,24	-14,97	17,63	21,56	-	-

*Calculated with daily observations.

PORTFOLIO

GEOGRAPHICAL ALLOCATION (%)

	Germany	11,75
	Benelux	13,41
	Scandinavia	-
	Spain	11,93
	France	29,06
	Italy	1,16
	Ireland	3,77
	Portugal	2,36
	United Kingdom	23,50
	Switzerland	1,31
	Others	1,75

SECTORIAL ALLOCATION (%)

	Telecom	3,74
	Discretionary	23,13
	Staples	25,90
	Energy	7,07
	Financials	4,07
	Industrials	17,77
	Materials	5,14
	Health Care	-
	Utilities	5,71
	Technology	7,46

EQUITY EXPOSURE BY MARKET CAP (%)

Large Caps (> 5.000 M.€)	75,13
Mid Caps (1.000 a 5.000 M.€)	21,50
Small Caps (< 1.000 M.€)	3,36

PORTFOLIO EXPOSURE (%)

Liquidity	54,36
Long - Equities	45,64
Short - Eurostoxx 50 Futures	35,62
Net equity exposure	81,27

MAIN POSITIONS (% ASSETS)

	COCA-COLA EURO.	2,27
	VINCI SA	2,26
	EUROAPI SASU	2,20
	MERCK KGAA	2,14
	TESCO PLC	2,11
	BP PLC	1,73

1. The Stoxx 600 series (SXXR: STOXX Europe 600 Net Return Index EUR) includes net dividends and represents the fund investment universe. Source Singular AM and Bloomberg.

2. Performance does not predict future returns.

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Lower risk

Higher risk



Potentially lower

Potentially higher
reward

This current risk profile is based on historical data and may not be a reliable indication of the future risk profile of the Sub-Fund. The risk category shown is not guaranteed and may shift over time. Why is this Sub-Fund in this category? The portfolio of this Sub-Fund consists essentially of equities or equity related securities of companies which are domiciled, headquartered or exercise predominant part of their economic activity in an OECD member country, mainly Europe. Hence, the risk/reward profile of the Sub-Fund should correspond to a High risk category on the risk/reward scale.

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