

31 March 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 31/03/2022	€ 137,03
Total Assets	€ 5,67 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

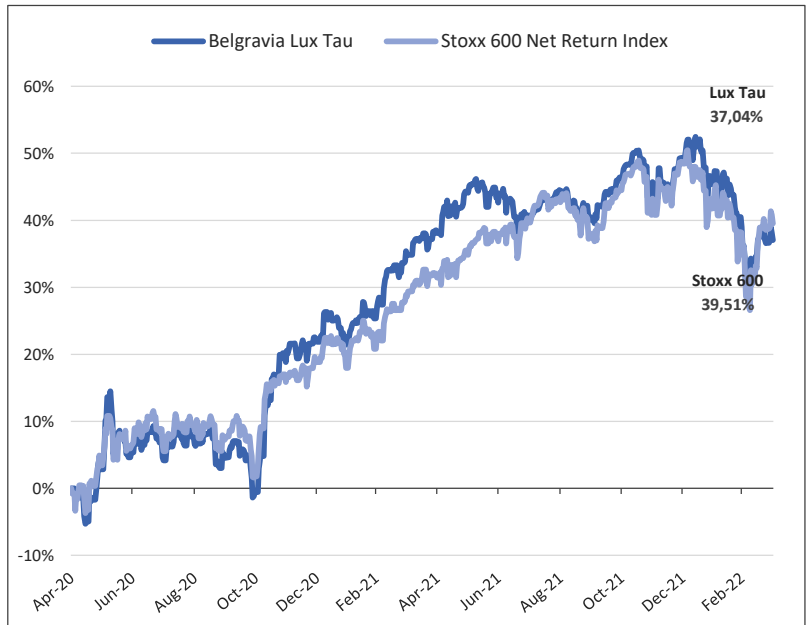
### PERFORMANCE AND RISK INDICATOR<sup>1,2</sup>

Since inception (Apr. 2020)	Lux Tau	Stoxx 600
Average monthly return (%)	1,49	1,54
Annualized return (%)	17,87	18,97
Monthly volatility (%)	4,97	4,00
Annualized volatility (%)	17,22	13,86
Annual Alpha (%)	-	-
Sharpe ratio	1,08	1,42
Maximum drawdown (%)	-8,02	-6,95

March-22	Lux Tau	Stoxx 600
Return (%)	-1,43	1,00
Gross equity exposure (%)	76,90	100
Net equity exposure (%)	76,90	100
Daily VaR (%)	2,08	2,28
Average Beta	0,73	1

31 March 2022	Lux Tau	Stoxx 600
Gross equity exposure (%)	76,44	100
Net equity exposure (%)	76,44	100
VaR (%)	2,14	2,36
Beta	0,70	1

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














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	-8,02	-6,02	20,64	23,80	-	-











\*Calculated with daily observations.

### PORTFOLIO

#### GEOGRAPHICAL ALLOCATION (%)

	Germany	13,50
	Benelux	19,17
	Scandinavia	-
	Spain	6,40
	France	20,68
	Italy	2,41
	Ireland	3,95
	Portugal	3,13
	United Kingdom	22,82
	Switzerland	5,69
	Others	2,26

#### SECTORIAL ALLOCATION (%)

	Telecom	5,43
	Discretionary	25,34
	Staples	18,98
	Energy	6,25
	Financials	5,29
	Industrials	18,18
	Materials	7,55
	Health Care	-
	Utilities	6,33
	Technology	6,66







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

Large Caps (> 5.000 M.€)	80,37
Mid Caps (1.000 a 5.000 M.€)	15,01
Small Caps (< 1.000 M.€)	4,62

#### PORTFOLIO EXPOSURE (%)

Liquidity	23,56
Long - Equities	76,44
Short - Eurostoxx 50 Futures	0,00
Net equity exposure	76,44

### MAIN POSITIONS (% ASSETS)

	TESCO	3,14
	RECKITT BENCKISER	3,05
	COCA-COLA EURO.	3,03
	BARRICK GOLD	2,97
	SANOFI	2,93
	MERCK KGAA	2,51

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.

## BELGRAVIA LUX UCITS, TAU P

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.

The fund mentioned in the present document (hereinafter the "Fund") does not guarantee that the data contained in this report (hereinafter the "Data") are complete, accurate, or free of errors or omissions. The Fund is not liable for this report under any circumstances. This marketing communication is distributed by the Fund or authorised distribution agencies for information purposes only and does not constitute an offer to subscribe for shares of the Fund. Subscriptions of the Fund, an investment fund under Luxembourg law (SICAV), should in any event be made solely on the basis of the current offering prospectus, the Key Investor Information Document ("KIID"), the articles of incorporation and the most recent annual or semi-annual report and after seeking the advice of an independent finance, legal, accounting and tax specialist. Interested parties may obtain the abovementioned documents free of charge from the local entity mentioned above and from the offices of the Fund at 15, avenue John F. Kennedy, L-1855 Luxembourg. You can obtain a summary of investors rights to the following link : <https://www.group.pictet/media/sd/176b100ab205a6e6aef82b0250138f889675b903>. The evaluation of the securities and other instruments in this report is based on rates taken from the customary sources of financial information (hereinafter the "Data Providers") and may be updated without notice. The Data Providers do not guarantee the adequacy, accuracy, timeliness or completeness of their data and information (hereinafter the "Third Party Data"). The Data Providers do not make any representation regarding the advisability of any investment and do not sponsor, promote, issue, sell or otherwise recommend or endorse any investment. An investment in a sub-fund of the Fund carries various risks which are explained in the offering prospectus.

The Third Party Data used for the present report is provided on an "as is" basis and all warranties, including without limitation, the implied warranties of merchantability and fitness for a particular purpose are excluded by the Data Providers. In no event shall the Data Providers, and any of its affiliates or any other person involved in or related to compiling, computing or creating the Third Party Data be liable for any damages relating to the Third Party Data, including, without limitation, damages resulting from any use of or reliance on the Third Party Data.

The Data can only be read and/or used by the person to whom they are addressed. The Fund is not liable for the use, transmission or exploitation of the Data. Therefore, any form of reproduction, copying, disclosure, modification and/or publication of the Data is under the sole liability of the addressee of this report, and no liability whatsoever will be incurred by the Fund. The addressee of this report agrees to comply with the applicable laws and regulations in the jurisdictions where they use the Data.