

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 31/10/2020	€ 99.45
Total Assets	€ 4.21 M

ISIN	LU2002524549
Bloomberg ticker	BEUEEPE LX Equity
Category	Absolute return
Legal structure	SICAV, UCITS

Domicile	Luxembourg
CNMV register number	1761
Investment manager	Belgravia Capital, SGIIC, S.A.
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%

Investor relations	Cristina Solinis
Tel.	+34 91 515 8590
E-mail	info@belgraviacapital.es

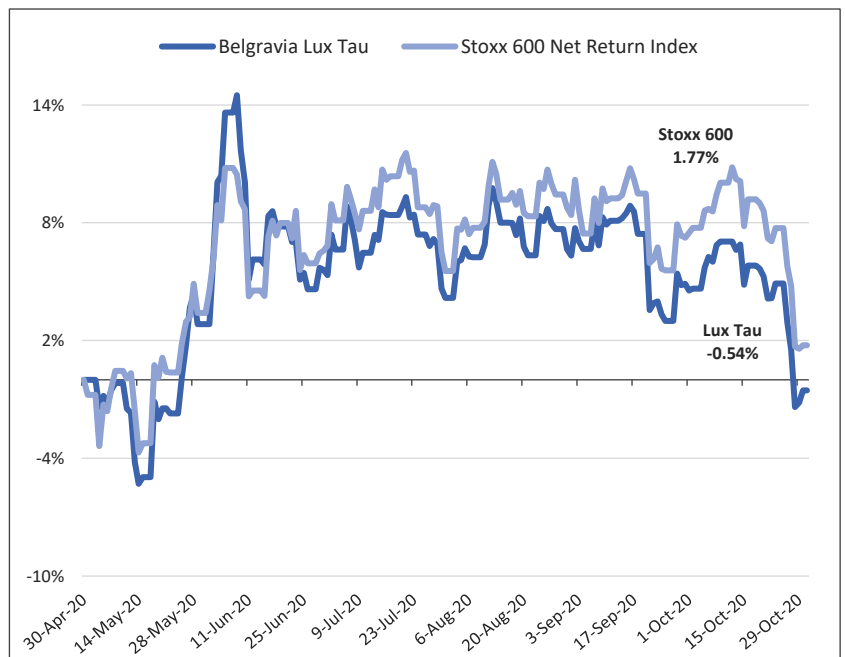
STATISTICS ^{1, 2}

Since inception (Apr. 2020)	Lux Tau	Stoxx 600
Average monthly return (%)	-0.05	0.34
Annualized return (%)	-	-
Monthly volatility (%)	2.95	3.12
Annualized volatility (%)	10.23	10.82
Annual Alpha (%)	-	-
Sharpe ratio	-	-
Maximum drawdown (%)	-6.74	-6.44

October-20	Lux Tau	Stoxx 600
Return (%)	-5.18	-5.11
Gross equity exposure (%)	86.98	100
Net equity exposure (%)	86.98	100
Daily VaR (%)	2.59	2.09
Average Beta	0.89	1

31 October 2020	Lux Tau	Stoxx 600
Gross equity exposure (%)	92.56	100
Net equity exposure (%)	92.56	100
VaR (%)	2.66	2.26
Beta	0.96	1

TRACK RECORD ^{1, 2}



Year	Return (%)		Volatility* (%)		Sharpe Ratio*	
	Lux Tau	Stoxx 600	Lux Tau	Stoxx 600	Lux Tau	Stoxx 600
2020	-0.54	1.77	-	-	-	-

*Calculated with daily observations.

PORTFOLIO

GEOGRAPHICAL ALLOCATION (%)

	Benelux	15.32
	France	43.16
	Germany	6.64
	Ireland	3.48
	Italy	1.82
	Portugal	3.12
	Scandinavia	2.46
	Spain	7.18
	Switzerland	2.11
	United Kingdom	12.09
	Others	2.62

SECTORIAL ALLOCATION (%)

	Discretionary	12.18
	Energy	2.46
	Financial	11.70
	Health Care	6.42
	Industrial	23.63
	Materials	17.65
	Staples	8.19
	Technology	2.64
	Telecom	9.60
	Utilities	5.52

PORTFOLIO EXPOSURE (%)

Liquidity	7.44
Long - Equities	92.56
Short - Eurostoxx 50 Futures	0.00
Net equity exposure	92.56

EQUITY EXPOSURE BY MARKET CAP (%)

Large Caps (> 5.000 M.€)	65.06
Mid Caps (1.000 a 5.000 M.€)	29.28
Small Caps (< 1.000 M.€)	5.66

MAIN POSITIONS (% ASSETS)**

	SIGNIFY	3.22
	SAINT-GOBAIN	2.66
	CARREFOUR	2.14
	SANOFI	2.04
	ALSTOM	2.03
	FRESENIUS	2.02

** A 30/09/2020

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