

Data as of 31.08.2024

Objectives and investment universe

Asset class Asset allocation fund
Style Active strategy

Umbrella Fund: BCV FUND (LUX)
BCV (LUX) Active Defensive (EUR) is aiming to achieve gradual growth in capital whilst minimising the risk of losses being incurred by employing a flexible and diversified asset allocation. The sub-fund aims to have broader exposure to fixed-income securities, cash and/or money-market instruments than to equities, with its currency exposure predominantly geared towards the euro. The purpose of investments in alternative investment vehicles is to lessen the degree of volatility in the sub-fund so that it runs a moderate degree of risk. The sub-fund is particularly well suited to investors with a conservative approach looking for a gradual increase in their capital.

Class A: open to all investors.

Fund facts

Legal structure	FCP
Fund domicile	Luxembourg
Portfolio Manager	BCV Asset Management
Launch date	12.11.2013
Security number / ISIN	22594082 / LU0985394336
Base currency	EUR
Liquidity	Weekly
NAV	EUR 116.68
High / Low 2024	EUR 116.68 / 111.39
Fund assets in million	EUR 16.94
Flat fee	1.25%
TER as of 30.06.2024	1.64%
Last distribution	no income distribution

Issue and redemption of units

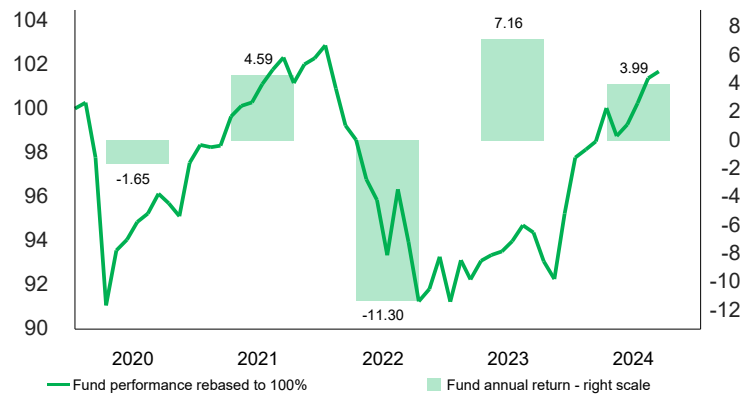
Cut-off day/time for client orders	D 8:45* / D 09:30**
NAV date (reference date for market prices)	D (=Tuesday)
Value date	max. D+4
Liquidity	Weekly

*cut-off time at BCV

**cut-off time at EFA

Performance in EUR (%)

	1 Month	3 M.	YTD	1 Year	annualised	
					3 Years	5 Years
Fund	0.30	2.42	3.99	7.74	-0.21	0.71
Volatility⁽¹⁾				4.71	5.37	5.69
Sharpe Ratio⁽¹⁾				0.82	-0.41	-0.05



Risk profile

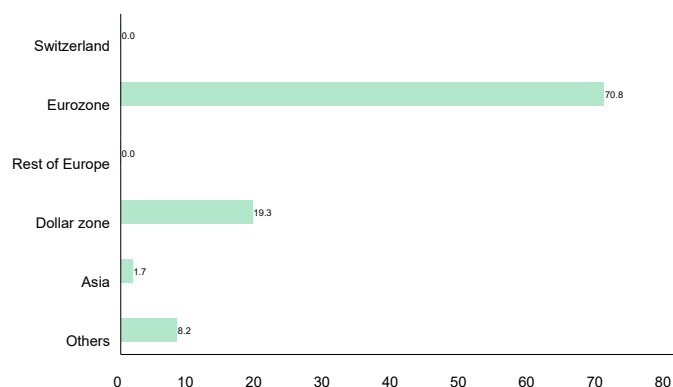


The synthetic risk indicator (SRI) is used to assess the risk level of this product compared to others, taking into account market and credit risks. Its calculation method is based on the assumption that the investor holds the fund for the recommended holding period.

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Fund's asset allocation (%)

Country/Zone	Short term	Bonds	Equities	Other investm.	Total
Switzerland	0.03	0.00	0.00	0.00	0.03
Eurozone	1.89	57.00	9.49	2.39	70.77
Rest of Europe	0.03	0.00	0.00	0.00	0.03
Dollar zone	0.39	7.31	11.63	0.00	19.33
Asia	0.03	0.00	1.64	0.00	1.67
World	0.00	3.18	0.00	0.00	3.18
Others	0.00	0.00	4.99	0.00	4.99
Total	2.37	67.49	27.75	2.39	100.00

Currency zone breakdown (%)

Statistics over 3 years***

Total return	-0.62%
Annualised return	-0.21%
Sharpe Ratio ⁽¹⁾	-0.41
Positive months	58.33%
Max drawdown ⁽¹⁾	-11.30%

Risk free rate 1.99%

*** or since inception if less than 3 years

Monthly performance in EUR (%)

	2020	2021	2022	2023	2024
	Fund	Fund	Fund	Fund	Fund
January	0.27	-0.11	-1.91	2.06	0.37
February	-2.48	0.07	-1.66	-0.94	0.37
March	-6.86	1.35	-0.66	0.92	1.54
April	2.74	0.48	-1.81	0.28	-1.27
May	0.52	0.16	-0.97	0.18	0.53
June	0.85	0.83	-2.61	0.49	0.97
July	0.40	0.66	3.20	0.77	1.13
August	0.94	0.54	-2.48	-0.35	0.30
September	-0.45	-1.13	-2.87	-1.39	
October	-0.61	0.84	0.61	-0.86	
November	2.55	0.27	1.59	3.22	
December	0.83	0.57	-2.19	2.66	
Year	-1.65	4.59	-11.30	7.16	3.99

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⁽¹⁾ Calculation frequency of risk data: monthly

Sources: BCV / GERIFONDS/ EFA
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