

Data as of 30.09.2024

Objectives and investment universe

Asset class Alternative fund UCITS
 Category Alternative funds

BCV Liquid Alternative Beta is a sub-fund of the umbrella fund, BCV FUND (LUX).

The objective of the sub-fund is to reproduce the risk/return profile of an investment in a diversified portfolio of alternative funds. To achieve this, managers invest in the main classes of assets either through direct or indirect positions (futures, swaps, funds) offering a high degree of liquidity. The management style is quantitative.

A Class (CHF): open to all investors. Denominated in Swiss francs and hedged against currency risk

Fund facts

Legal structure	FCP
Fund domicile	Luxembourg
Portfolio Manager	Philippe Pillonel Maxime Borel
Benchmark	HFRX Global Hedge Fd Index
Launch date	16.05.2014
Security number / ISIN	23701025 / LU1035012704
Base currency	CHF
Liquidity	Daily
NAV	CHF 102.74
High / Low 2024	CHF 103.03 / 97.82
Fund assets in million	USD 224.43
Flat fee	1.35%
TER as of 30.06.2024	1.40%
Last distribution	no income distribution

Incidental subscription/redemption fees (in favour of the fund) :
 0.04% / 0.04%

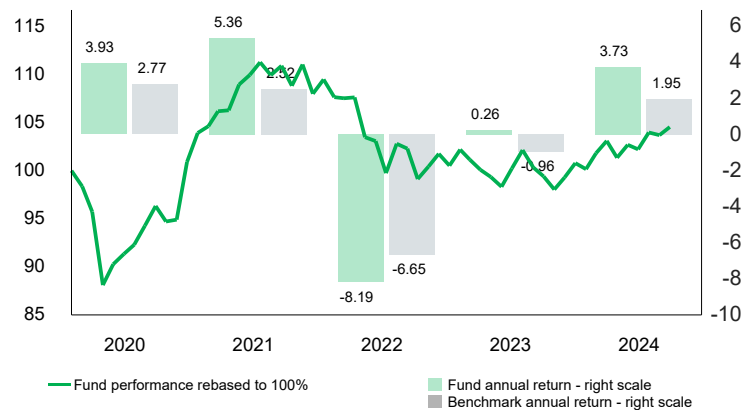
Issue and redemption of units

Cut-off day/time for client orders	D 10:15* / D 11:00**
NAV date (reference date for market prices)	D
Value date	max. D+3
Liquidity	Daily

*cut-off time at BCV
 **cut-off time at EFA

Performance in CHF (%)

	1 Month	3 M.	YTD	1 Year	annualised	
					3 Years	5 Years
Fund	0.81	2.27	3.73	5.17	-1.33	1.26
Index	0.70	1.00	1.95	2.59	-2.04	0.08
Volatility⁽¹⁾				4.86	5.96	8.06
Index				2.10	2.43	3.13
Sharpe Ratio⁽¹⁾				0.79	-0.34	0.17
Index				0.46	-1.08	0.01
Tracking error				3.56	4.39	5.10

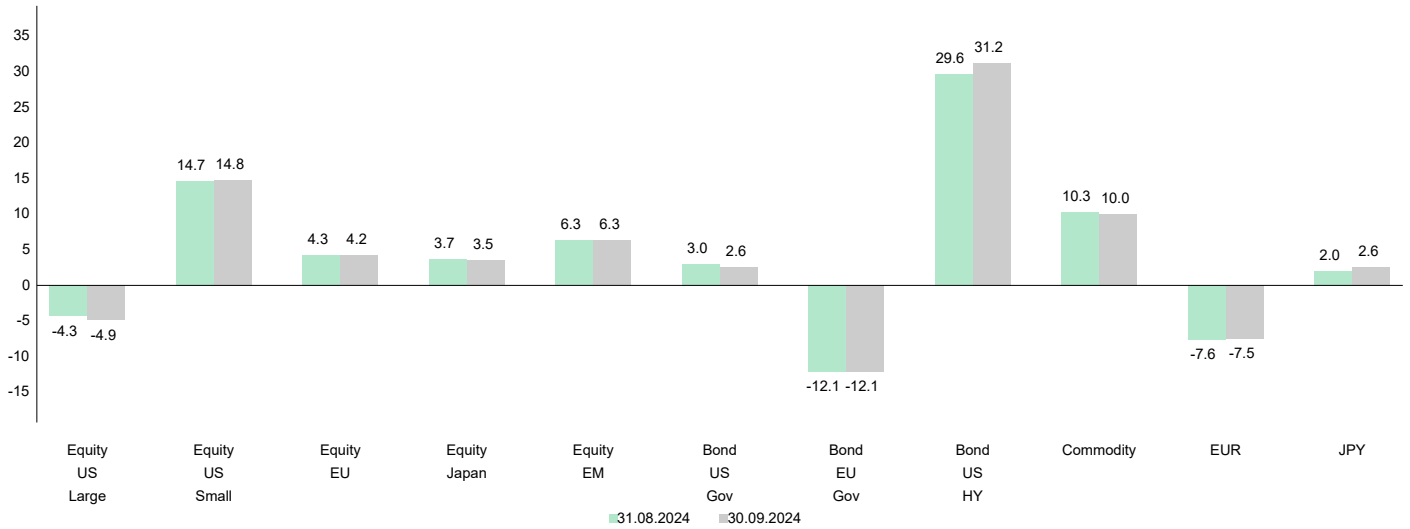


Risk profile



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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Evolution of exposure (%)

Statistics over 3 years***

	Fund	Index	Fund vs Index	
Total return	-3.95%	-5.99%	Tracking error	4.39
Annualised return	-1.33%	-2.04%	Beta	1.45
Sharpe Ratio ⁽¹⁾	-0.34	-1.08	Information ratio	0.15
Positive months	44.44%	50.00%	Correlation	0.71
Max drawdown ⁽¹⁾	-13.23%	-10.45%		
Risk free rate	0.60%			

*** or since inception if less than 3 years

Monthly performance in CHF (%)

	2020		2021		2022		2023		2024	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
January	-1.63	-0.08	0.68	-0.26	-1.68	-1.56	1.66	1.35	-0.63	0.03
February	-2.68	-1.76	1.49	1.46	-0.10	-0.43	-1.03	-0.78	1.66	0.62
March	-7.97	-6.49	0.10	-0.17	0.09	0.37	-1.05	-1.50	1.26	0.93
April	2.46	2.43	2.52	1.51	-3.85	-1.06	-0.74	0.05	-1.70	-0.89
May	1.18	1.15	0.92	0.30	-0.39	-1.23	-1.02	-0.82	1.33	0.25
June	1.06	1.42	1.20	0.31	-3.23	-1.96	1.94	0.36	-0.46	0.00
July	2.14	0.97	-1.21	-0.51	3.06	0.36	1.91	0.22	1.71	0.34
August	2.17	1.21	0.89	0.60	-0.49	0.75	-1.76	-0.02	-0.26	-0.05
September	-1.67	-0.46	-1.87	-0.45	-3.09	-1.24	-0.93	-0.42	0.81	0.70
October	0.20	-0.29	2.03	0.81	1.30	-0.15	-1.37	-1.13		
November	6.33	2.72	-2.74	-1.37	1.33	-0.18	1.29	0.81		
December	2.98	2.26	1.38	0.31	-1.21	-0.48	1.50	0.96		
Year	3.93	2.77	5.36	2.52	-8.19	-6.65	0.26	-0.96	3.73	1.95

Please refer to important information at end of document.

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⁽¹⁾ Calculation frequency of risk data: weekly

Sources: BCV / BLOOMBERG / EFA
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