



Fund Facts

Management Fee
0.75%

Performance Fee
None

Share Class Currencies
GBP / EUR / USD - Others available upon request

ISIN
Class A (USD), LU2019230692
Class B (EUR), LU2019230932
Class C (GBP), LU2019231310

Summary of Terms

Subscriptions
Monthly - 5 business days' prior to dealing day

Redemptions
Monthly - 90 days' notice

Minimum Investment
\$125,000 (or currency equivalent)

Additional Investments
\$10,000 (or currency equivalent)

Lock up
None

Redemption Fees
None

Fund Information

Legal Structure
SICAV RAIF

Auditors
Deloitte Luxembourg

Administrator
Centaur Fund Services (Luxembourg)

Depository
ING Luxembourg

Legal Counsel
Elvinger Hoss Prussen

Investment Manager
Blu Family Office Limited

Strategy Description and Objective

The Blu Discretionary Fund aims to grow wealth over time, whilst protecting it against large losses. At the core of our approach is the differentiation between price and credit risk. Price risk is the value of an asset changing, whereas credit risk is the borrower's ability to pay back a loan. We allocate capital on a discretionary basis to maintain balanced exposure across all the different forms of these core risks and earn risk premiums that arise from lending, asset growth, market movements and opportunities. Our investment process is systematic, rather than taking macroeconomic views or making ad-hoc investment decisions. We focus on the efficient and optimal implementation of our investment strategy, whilst minimising the overall costs and fees to deliver the highest quality returns.

Monthly Performance (net of all fees) - USD Class

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	0.45	-0.85	-7.84	2.97	1.78	1.81							-2.05
2019	2.32	0.45	0.09	0.96	-1.26	2.21	0.49	0.39	0.37	1.62	0.45	1.47	9.94
2018	2.38	-2.21	0.82	-0.39	-0.34	-0.31	0.69	0.04	0.10	-1.76	0.76	-0.55	-0.85
2017	1.88	0.47	1.03	1.51	1.32	0.95	2.31	1.14	0.85	0.65	0.90	1.47	15.48
2016	-1.54	-0.06	3.41	1.16	-0.44	0.52	1.55	0.63	1.15	-1.09	-0.50	0.51	5.33
2015	-0.78	2.34	0.03	2.32	-0.43	-0.34	-0.56	-1.38	-0.42	2.01	-0.69	0.12	2.15
2014	-1.32	2.05	1.18	0.95	1.29	1.02	-0.51	0.97	-1.46	0.40	0.34	0.12	5.08
2013	1.12	0.12	0.85	1.97	-1.48	-0.65	1.96	-0.45	2.94	2.33	0.55	0.81	10.46

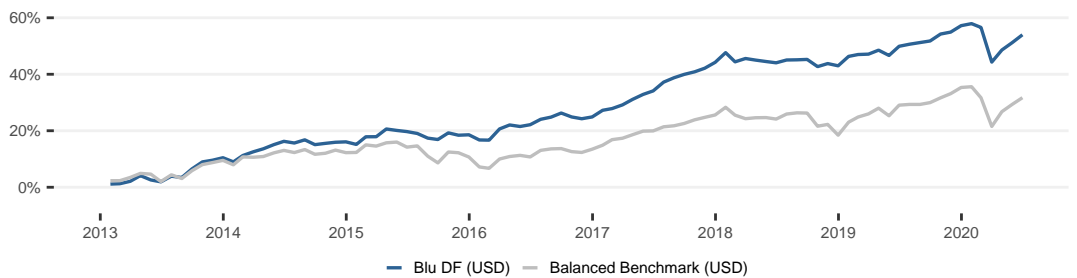
*=estimated
 Past performance is not indicative of future performance. Returns from January 2013 to June 2019 are **simulated returns** based on the returns of Blu investments in the same assets as the fund. Monthly Performance (net of all fees). Data as at 30th June 2020.

Risk Metrics

	Blu Discretionary (USD)	Balanced Benchmark
Total Net Return	53.98%	31.70%
Compounded Annually	5.92%	3.74%
Max Drawdown	8.62%	10.37%
Annualized Sharpe Ratio*	1.16	0.60
Annualized Volatility	5.11%	6.23%
% Positive Months	70.00%	67.78%
Average Gain (monthly)	1.17%	1.23%
Average Loss (monthly)	-1.10%	-1.64%
Correlation		0.88

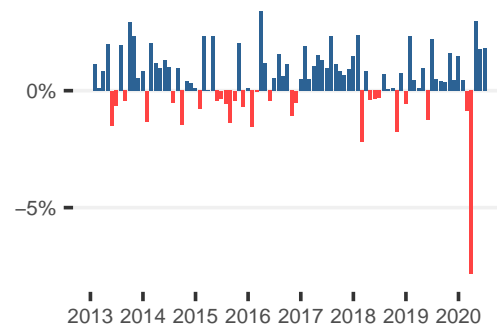
*Using risk free rate of 0% **Assuming minimum return of 0%

Total Net Return Since Inception

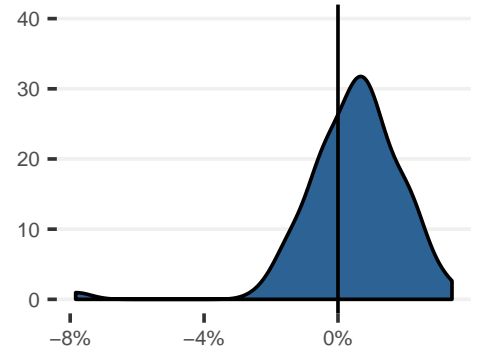


Balanced Benchmark allocation: 40% equities, 20% fixed income, 30% alternatives, 10% cash. Returns from January 2013 to May 2019 are simulated returns based on the returns of Blu investments in the same assets as the fund. Monthly Performance (net of all fees).

Monthly Net Performance



Distribution of Monthly Net Performance





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About Us

Blu Family Office was founded in 2010 to manage the assets and affairs of a single family. Since then, we have broadened our mandate to help others invest, grow, protect and pass on wealth to the next generation. The principals are members of business families and have first hand, multi-generational experience in investing, trading and wealth management.

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