

Fund Facts

Management Fee
0.75%

Performance Fee
None

Share Class Currencies
USD / GBP / EUR / CHF

Inception
1st November 2016

NAV
115.243 as at 31st January 2021

Summary of Terms

Subscriptions
Monthly - 5 business days prior to dealing day

Redemptions
Quarterly - 120 days' notice

Minimum Investment
\$75,000 (or currency equivalent)

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

Lock up
None

Fund Information

Auditors
Deloitte

Administrator
Centaur Fund Services (Luxembourg) S.A.

Depository
Sparkasse Bank Malta PLC

Legal Counsel
Mamo TCV Advocates (Malta)

Investment Manager
Blu Family Office Limited

Swiss Representative
OpenFunds Investment Services AG

Security Codes
Class A USD
MT7000017406
BLUINAU MV Equity

Class B EUR
MT7000017414
BLUINBE MV Equity

Class C GBP
MT7000017422
BLUINCG MV Equity

Class H CHF
MT7000019469

Strategy Description and Objective

The Blu Income Fund aims to provide steady and predictable returns by investing across a diversified set of short term alternative credit strategies. We maintain an average portfolio duration of less than 12 months and invest in the entire spectrum of corporate and bespoke credit strategies, including trade, inventory and business finance, bridge financing, equipment leasing, real estate loans, factoring, relative value, pooled debt obligations and project finance. A large part of the portfolio is invested in private debt and is globally diversified across more than 3,000 loans with many different types of collateral and credit risk.

Monthly Performance (net of all fees) - Class C GBP

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	0.59												0.59
2020	0.53	0.18	-3.57	0.24	0.38	1.23	0.24	-0.90	0.43	-0.03	0.98	0.46	0.07
2019	0.46	0.54	0.56	0.93	0.62	0.88	0.60	0.67	0.33	0.21	0.42	0.74	7.19
2018	0.46	0.23	0.27	0.23	0.58	0.46	0.48	0.47	0.42	0.67	0.28	0.44	5.11
2017	0.32	0.47	0.32	0.59	0.52	0.46	0.45	0.43	0.48	0.56	0.18	0.87	5.80
2016											0.40	0.47	0.87

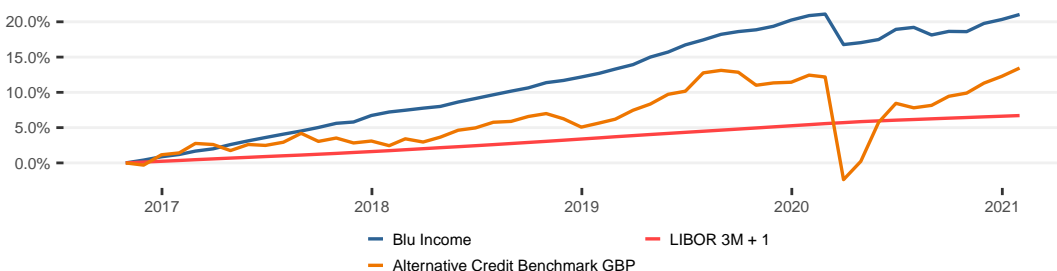
*-estimated

Past performance is not indicative of future performance. Returns from November 2016 to September 2017 are the independently verified returns of the Blu Income Class F (GBP) institutional share class. Class C launched on 1st October 2017.

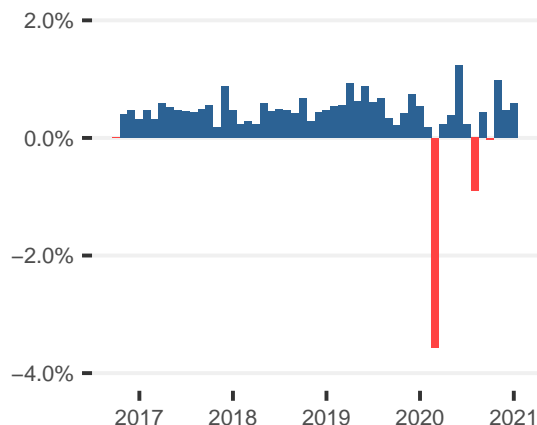
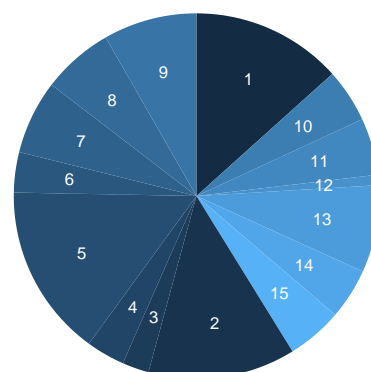
Risk Metrics

	Blu Income	Alternative Credit Benchmark GBP	GBP LIBOR 3M + 1
Total Net Return	21.03%	13.44%	6.71%
Compounded Annually	4.59%	3.01%	1.54%
Max Drawdown	3.57%	13.70%	0.00%
Annualized Sharpe Ratio*	2.08	0.39	N/A
Annualized Volatility	2.21%	7.63%	0.08%
Downside Deviation	0.52%	1.86%	0.00%
% Positive Months	94.12%	70.59%	100.00%
Skewness	-4.87	-4.06	-0.40
Correlation		0.81	0.05
Correlation to MSCI World	0.44	0.49	-0.23

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

Total Net Return Since Inception

Alternative Credit Benchmark GBP allocation: equal weight to iShares GBP Corporate Bond 0-5 Year ETF, HFRX RV Fixed Income Index, Eurekahedge Structured Credit Hedge Fund Index.

Monthly Net Performance**Portfolio Construction (by strategy)**



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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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