

30 September 2022

Q. I. BELGRAVIA LYNX

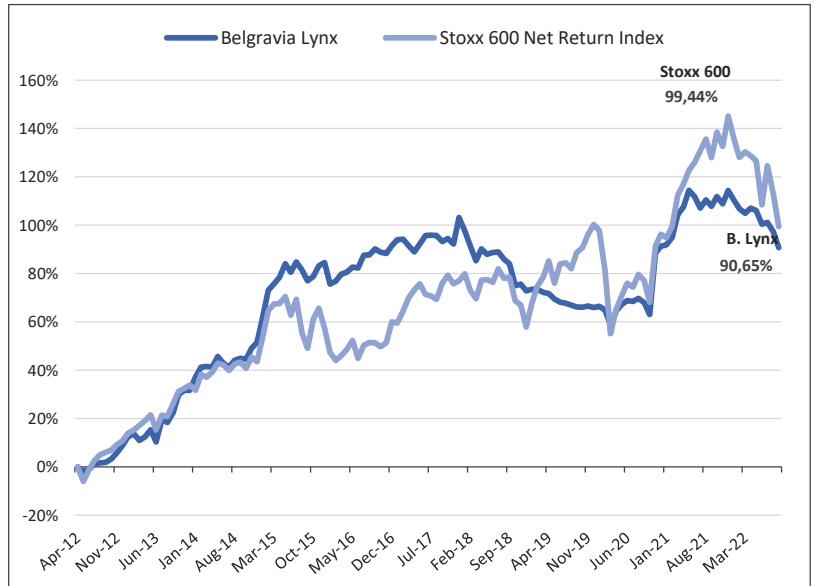
INVESTMENT POLICY

Q. I. Belgravia Lynx invests in European equities. The investment objectives are to achieve positive returns and a Sharpe ratio higher than the Stoxx 600 with a volatility of returns lower than the Stoxx 600. The Fund varies its equity exposure at its discretion, investing the balance in money market instruments.

INVESTMENT FUND DATA

NAV at 30/09/2022	€ 174,25
Total Assets	€ 22,27 M
ISIN	LU0691314768
Bloomberg ticker	AUBELXA LX Equity
Category	Absolute return
Legal structure	SICAV, UCITS
Domicile	Luxembourg
CNMV register number	820
Investment manager	Singular AM, SGIIC, SAU
Custodian bank	Societe Generale Bank & Trust
Auditors	KPMG Audit SC
Portfolio manager	Carlos Cerezo
Initial minimum investment	-
Additional min. investment	-
Settlement	D+1
Liquidity	Daily
Management fee	1,35%
Performance fee	9%
Subscription fee	0%
Redemption fee	0%
Custodian fee	0,03%
Investor relations	Cristina Solinis
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TRACK RECORD ^{1,2}



Year	Return (%)		Volatility* (%)		Sharpe Ratio*	
	Lynx	Stoxx 600	Lynx	Stoxx 600	Lynx	Stoxx 600
2012	8,96	18,18	-	-	-	-
2013	20,92	20,79	11,28	12,14	1,86	1,71
2014	14,97	7,20	10,56	13,43	1,42	0,54
2015	21,83	9,60	11,83	19,98	1,88	0,50
2016	3,76	1,73	4,80	19,77	0,93	0,12
2017	6,12	10,58	6,11	8,37	1,13	1,36
2018	-14,94	-10,77	7,04	12,62	-	-
2019	-0,38	26,82	1,60	11,40	-	2,40
2020	15,35	-1,99	12,54	27,88	1,27	-
2021	12,02	24,91	6,94	12,43	1,83	2,06
2022	-11,07	-18,65	7,36	21,04	-	-

*Calculated with daily observations.

STATISTICS ^{1,2}

Since inception (April 2012)	Lynx	Stoxx 600
Average monthly return (%)	0,55	0,63
Annualized return (%)	6,39	6,85
Monthly volatility (%)	2,67	3,93
Annualized volatility (%)	9,24	13,62
Annual Alpha (%)	3,36	-
Sharpe ratio	0,74	0,54
Maximum drawdown (%)	-21,90	-22,57

September-22	Lynx	Stoxx 600
Return (%)	-3,41	-6,47
Gross equity exposure (%)	69,02	100
Net equity exposure (%)	22,31	100
Daily VaR (%)	0,48	1,90
Average Beta	0,12	1

30 September 2022	Lynx	Stoxx 600
Gross equity exposure (%)	66,44	100
Net equity exposure (%)	13,45	100
VaR (%)	0,49	1,96
Beta	0,10	1
Annualized return 5yr (%)	-0,27	2,54
Annualized volatility 5yr (%)	9,86	15,55
Sharpe ratio 5yr	0,03	0,20

PORTFOLIO

GEOGRAPHICAL ALLOCATION (%)

Germany	20,46
Benelux	10,32
Scandinavia	3,70
Spain	12,24
France	25,39
Italy	2,52
Ireland	2,48
Portugal	2,98
United Kingdom	17,41
Switzerland	-
Others	2,50

SECTORIAL ALLOCATION (%)

Telecom	5,14
Discretionary	22,64
Staples	23,39
Energy	5,33
Financials	6,22
Industrials	15,90
Materials	3,79
Health Care	-
Utilities	9,29
Technology	8,29

EQUITY EXPOSURE BY MARKET CAP (%)

Large Caps (> 5.000 M.€)	73,87
Mid Caps (1.000 a 5.000 M.€)	19,91
Small Caps (< 1.000 M.€)	6,22

PORTFOLIO EXPOSURE (%)

Liquidity	60,05
Long - Equities	39,95
Short - Eurostoxx 50 Futures	-26,50
Net equity exposure	13,45

MAIN POSITIONS (% ASSETS)

IBERDROLA SA	1,56
VINCI SA	1,53
MERCK KGAA	1,50

RECKITT BENCKISER.	1,50
NORDEA BANK ABP	1,40
DNB BANK ASA	1,35

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

2. Performance does not predict future returns.



Morningstar Qualification 4 Stars

Q. I. BELGRAVIA LYNX

Lower risk

Higher risk



Potentially lower

Potentially higher
reward

This current risk profile is based on historical data and may not be a reliable indication of the future risk profile of the Sub-Fund. The risk category shown is not guaranteed and may shift over time. Why is this Sub-Fund in this category? The portfolio of this Sub-Fund consists essentially of equities or equity related securities of companies which are domiciled, headquartered or exercise predominant part of their economic activity in an OECD member country, mainly Europe. Hence, the risk/reward profile of the Sub-Fund should correspond to a High risk category on the risk/reward scale.

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