



SMARTER SUSTAINABLE INVESTING

MONTLAKE

# Q. BRANDS PREMIERE PALM-TREE ALPHA EQUITY UCITS\* FUND

## FACTSHEET - FEBRUARY 2022

This is marketing communication for professional investors

\*UCITS (Undertakings for Collective Investment in Transferable Securities)



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## PEACE OF MIND & SOLID WEALTH GROWTH TOTAL RETURN STRATEGY NO BENCHMARK HUGGING

### Q. Brands Fund performance in US \$

Fund Launch 16.11.2018

AVG. ANNUAL (%)	Feb 22	YTD	3 Yrs	10 Yrs
<b>Q. BRANDS FUND</b>	<b>-3.31</b>	<b>-11.24</b>	<b>5.86</b>	<b>11.78*</b>
Hedge Fund Absolute Return (In US\$)	-0.03	-0.94%	1.77	1.37
OMX Stockholm (In SEK)	-6.82	-11.81%	10.67	10.09
SMI (In CHF)	-1.96	-6.90%	10.79	9.21
DAX (In EUR)	-6.53	-8.96%	3.75	7.09
FTSE 100 (In GBP)	-0.08	0.75%	4.53	6.16

(\*Pro Forma)

### February Asset Allocation

EXPOSURE	SECTOR	GEOGRAPHIC
Equities	100%	Consumer 28.0% US 70.0%
Cash	0%	Healthcare 27.0% Europe 21.0%
Alpha Overlay	3.75%	Technology 45.0% Asia 9.0%

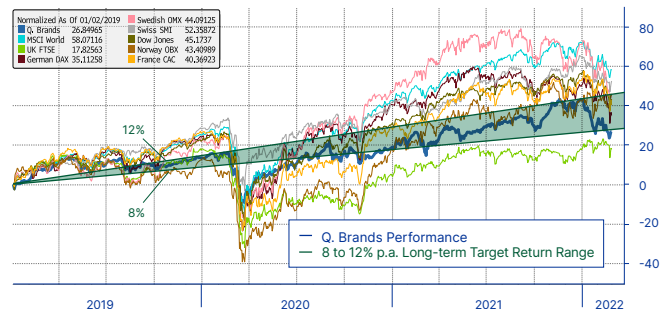
The Q. Brands Fund aims to achieve a long term Total Return Target of 8 - 12% pa with two key strategic principles

1. Minimise losses by converting Equities into Cash in a Crash
2. Enhance returns with an opportunistic Alpha Overlay

### Performance Commentary & Market Outlook

February was highly challenging for markets, as concerns surrounding the Russian invasion of Ukraine impacted market sentiment and outlook. Q. Brands was down 3.31%. At present, it remains uncertain as to what extent global markets will be impacted. However, it is reasonable to conclude that Food and Energy prices will be most affected. Russia is a significant exporter, accounting for 13% of global crude oil production, 17% of Natural Gas and together with the Ukraine nearly 30% of the world's grain production. Brent Oil ended the month at \$100 per barrel with continued upward pressure, and European Natural Gas prices shot up by 15% to \$4.39.

The alpha overlay was reduced from 7.5% to 3.75% as the economic conditions in January signalled that market recovery had started to slow and short-term market risk had increased. Please note: As of March 4th, the Equity Exposure has been reduced to 70%, by converting 30% Equities into Cash (1-12 months US T Bills) as a first protective measure to preserve wealth in these uncertain market and economic



environment. Our 3 sectors (within the MSCI's Universe) were affected as follows: Technology - 4.76%. Health Care - 0.57% - Consumer Discretionary - 4.43%

At the beginning of the month our portfolio sector allocation shifted significantly: Healthcare increased by 7% from 20% to 27%, Consumer decreased by 2% from 30% to 28%, and Technology was reduced by 5% from 50% to 45%. Geographically Europe gained significant weight moving by 11% from 10% in January to 21% in February, Asia was reduced by 6% from 15% to 9%, and the US by 6% from 76% to 70% remaining the largest geographic allocation within the portfolio.

**USA** (S&P500 - 3.14%, Nasdaq - 3.43%) GDP grew by 5.6% in Q4 2021 line with expectations. Year-on-year inflation was 7.5% (expectations 7.1%). Employment dropped to 3.8 (from 3.9%), while wages grew by 5.7% relative to a year ago. Due to rising inflation expectations and stronger job data, the Fed is expected to increase rates sixfold in 2022. However, the Russia/Ukraine war and its implications may change Fed actions.

**Europe** (Eurostoxx - 6%) GDP growth was 4.6% in Q4 2021, slightly higher than forecasts of 4.5%. Inflation rose to 5.8%, versus 5.1%, driven by higher food and energy prices, its highest level ever recorded. This trend is expected to continue due to commodity exports from Russia which most likely will be disrupted. Europe relies on Russia for roughly 25% of its Crude Oil and 40% of its Natural Gas supplies. The European Union announced sanctions on Russia as a result of the unfolding crisis. Germany also announced to increase its defence spending to 2% of its GDP and to suspend the approval of the Nord Stream 2 gas pipeline. Unemployment fell by 0.2% to 6.8%.

**UK** (FTSE - 0.08%) GDP growth was 6.5% in Q4 2021 in line with expectations. Inflation has risen to 5.5%, which was in line with expectations. The UK passed an Energy policy allowing Gas suppliers to increase the price cap for consumers and consequently had in part been priced into the market before February. The BoE raised rates by 25bps to 0.5%. Unemployment stayed at 4.1%.

**Asia** (Hang Seng - 4.58%, Singapore FTSE - 0.23%, NIKKEI - 1.76%)

- In China, Equity markets fell by 3.9% as global investors exited markets in response to China's refusal to condemn the Russia/Ukraine war teamed with a stagnant labor market (unemployment stayed at 5.1%) and receding inflation of 0.9% (vs. 1.5% in January). GDP growth was 4%, surpassing expectations of 3.7%.
- Singapore's markets fell by 1.17%. GDP was 6.1%, higher than forecasts of 5.9%. The inflation rate remained high at 4%, though unchanged from December 2021's nine-year high, stemming mainly from rising Housing and Food prices.
- Japan's markets were down 7.85%. GDP was 0.7% which was in line with expectations. Inflation was at 0.8%, its highest in 2 years. Surging fuel costs drove up the value of imports by 39.9% in January compared to the year before, outpacing a 15.2% rise in exports. In addition, Japan's trade deficit with China widened.

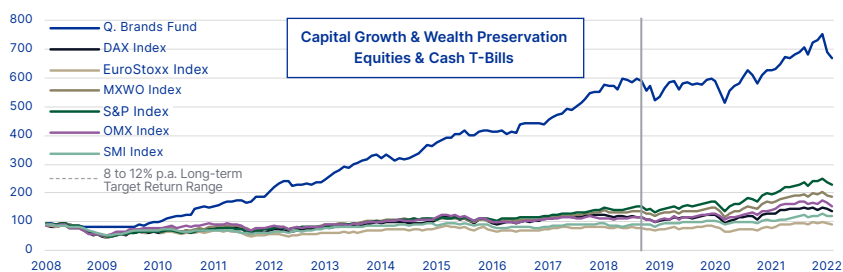
The Q. Brands portfolio consists 100% of high quality brands with a clear ESG focus and top MSCI ESG ratings ranging from AAA to BB

### 7 Top Performing Fund Holdings



### Q. Brands Cumulative Performance, January 2008 - February 2022 vs Major International Equity Indices (in US\$)

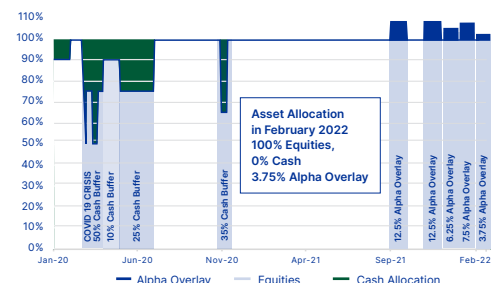
In US \$ Pro Forma Jan 2008-Nov 2018 (Live Performance November 2018 - February 2022)



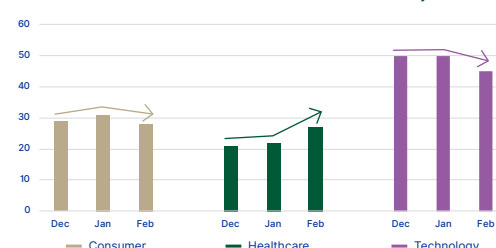
KEY DATA SINCE 2008	Performance p.a. %	Sharpe Ratio	Volatility %	Max Drawdown %
<b>Q. BRANDS FUND</b>	<b>14.31%</b>	<b>1.083</b>	<b>13.03%</b>	<b>-23.3%</b>
DAX Index	4.21%	0.177	22.58%	-54.8%
EuroStoxx Index	-0.80%	0.043	23.15%	-60.3%
S&P Index	8.01%	0.378	20.64%	-56.8%
OMX Index	4.92%	0.214	22.00%	-56.7%
SMI Index	2.47%	0.126	17.98%	-54.8%
MSCI World	4.50%	0.244	17.62%	-59.1%

\*QB Performance is net of 1.4% pa Management Fee and 14% pa Performance Fee

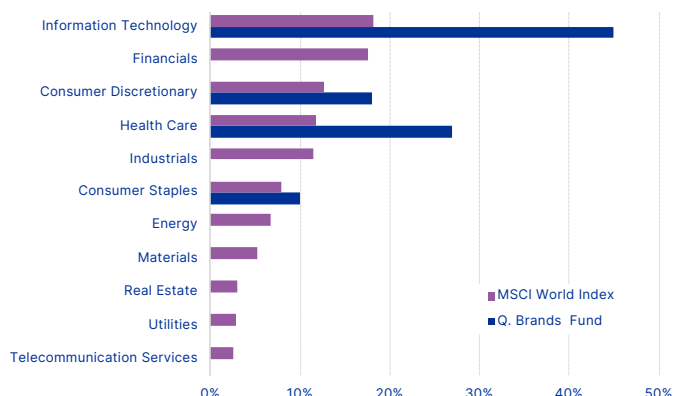
### Asset Allocation Equity and Cash Exposure, January 2020 - February 2022



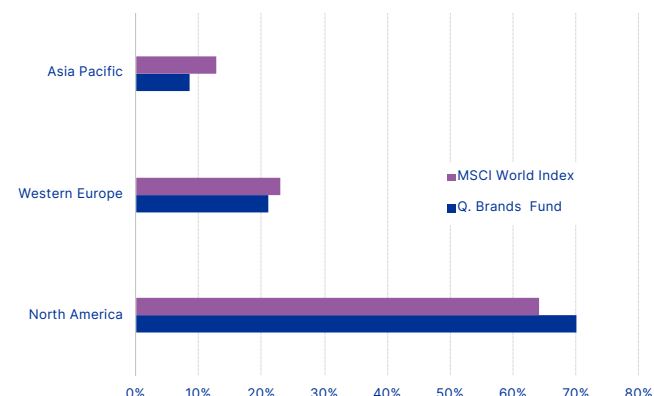
### Sector Allocation, December 2021 - February 2022



## Sector Exposure February



## Geographic Distribution February



## 24/7 PEACE OF MIND THANKS TO RELIABLE INVESTMENT INTELLIGENCE

The Q.Brands Premiere Palm-Tree Strategy is implemented on a robust Guided Artificial Intelligence (G-AI) and Machine Learning (ML) powered State of the Art Technology Platform which was successfully stress tested during the last 10 years by a highly experienced QUANT team with over 20 years of global multi-asset class trading, investing and hedging experience.

## Total Return Strategy No Benchmark Hugging

## Our Mission &amp; Investment Objective

Our Mission is to achieve for you solid wealth growth and offer you peace of mind applying the following key principles:

- **Apply Market adaptive PALM-TREE Strategy (\*)** with rigorous Capital Preservation Focus and a flexible pro-active asset allocation **from 100% equities to 100% cash/T-Bills** (short-term US Treasury Bills) if required during extraordinary market circumstances.

(\*) Strongest Storm Proof Trees because of their high adaptability thanks to their bending trunks and folding leaves

- No options, no futures allowed
- **Aim to generate 8 – 12 % p.a. returns over a business cycle and to smoothen the volatility, especially on the downside with cash buffer protections.**
- **Universe** consists exclusively of **Quality Brand Companies** listed as large caps on major stock exchanges in developed markets in three

sectors -**Technology, Healthcare and Consumer-** benefiting from the rapidly growing World Population and the surging demand for World Class Quality Brands.

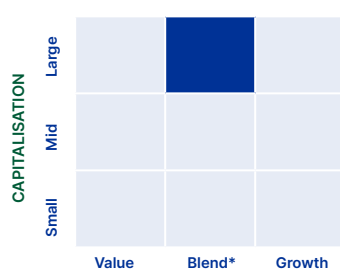
- **Unemotional implementation of the investment strategy** through reliable, fully digitalized and monitored 27/4 with Cutting Edge Technology, supervised by highly experienced investment specialists with over 25 years of quantitative investment experience.
- **Blue-Chip Quality in Every Sense** using first class **Proprietary Technology Platform**, regulated and supervised Irish UCITS Fund Structure with Daily Liquidity, Blue Chip Counter parties and an extremely experienced international Investment Management Team.

The Q. Brands portfolio consists **100%** of high quality brands with a clear ESG focus and top MSCI ESG ratings ranging from AAA to BB

## Top 7 Performers

ADVANCED MICRO DEVICES	8.0%
ABBVIE INC	7.9%
AMERISOURCEBERGEN CORP	4.6%
NOVO NORDISK A/S-B	4.0%
NINTENDO CO LTD	3.3%
COSTCO WHOLESALE CORP	2.8%
ANTHEM INC	2.5%

## Investment Style



\*Blend is both value and growth

## Top 7 Contributors

ABBVIE INC	0.17%
ADVANCED MICRO DEVICES	0.15%
COSTCO WHOLESALE CORP	0.09%
NOVO NORDISK A/S-B	0.08%
AMERISOURCEBERGEN CORP	0.08%
ELI LILLY & CO	0.08%
SHIMANO INC (1)	0.07%

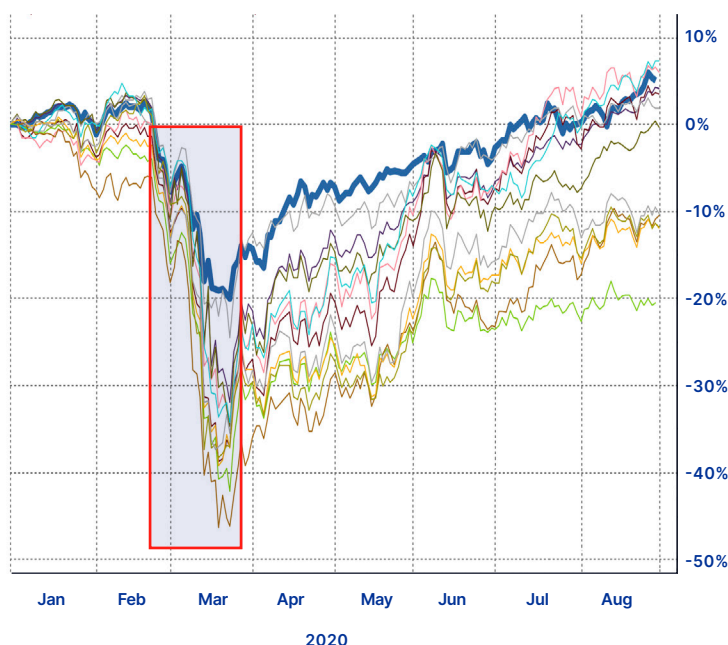
## Proof of Concept during the start of the Covid Crisis from 21.2. - 23.3.2020

The Q. Brands Fund follows two key principles,

- Firstly to reduce losses thanks to a rigorous wealth protection strategy, by converting equities into cash in a crash.
- Secondly enhancing returns with an Alpha Overlay in Blue sky environment.

## Drawdowns during COVID 19 Sell-Off

From 21/02/2020 to 23/03/2020



	YTD to 21/02/2020	YTD to 23/03/2020	Sell-Off Drawdown (Market Drop)
<b>Q. Brands</b>	1.53%	-20.11%	-21.3%
MSCI World	2.11%	-31.92%	-33.3%
Swiss SMI	3.08%	-24.64%	-26.9%
Swedish OMX	1.68%	-33.67%	-34.8%
Belgium 20	-0.43%	-35.6%	-35.3%
Finland HEX	2.87%	-33.56%	-35.4%
France CAC	-2.38%	-37.25%	-35.7%
Dow Jones	1.86%	-34.68%	-35.9%
German DAX	-0.16%	-37.15%	-37.0%
Italy FTSE	2.07%	-36.52%	-37.8%
UK FTSE	-3.49%	-42.02%	-39.9%
Norway OBX	-5.27%	-45.83%	-42.8%



## Q. BRANDS COMMUNITY

<b>Entrepreneurs</b>	<b>Multi Family Offices</b>	<b>Banks</b>	<b>Foundations</b>
<b>Family Offices</b>	<b>Insurance Companies</b>	<b>Trusts</b>	<b>Pension Funds</b>

## FUND FACTS

### Jurisdiction & Regulator:

Irish UCITS Fund; Central Bank of Ireland (CBI)

### Prime Broker / Trade Executer:

Morgan Stanley Intl.

### Global Custodian & Administrator:

Northern Trust.

### Fund Auditors:

KPMG

### Fund Platform & Daily NAV Publisher:

MontLake, www.montlakeucits.com\*

\* <https://www.montlakeucits.com/funds/montlake-q-brands-premiere-palm-tree-alpha-equity-ucits-fund/>

## YOUR TEAM

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## OPEN SHARE-CLASSES

A = Accumulating D= Distributing

FUND REF	CURRENCIES	TICKER	ISIN
USD Leaders	A	MLBWCRP	ID IE00BF99T496
USD Core	A	MLBGIDF	ID IE00BF99SG48
EUR Leaders	A	MLBWAGI	ID IE00BF99SZ37
EUR Core	A	MLBEIFP	ID IE00BF99S977
EUR Core	D	MLBWEIF	ID IE00BF99SK83
CHF Leaders	A	MLWBGRP	ID IE00BF99T389
CHF Alpha	A	MLBWGIP	ID IE00BF99SQ46
CHF Alpha	D	MLBUIDP	ID IE00BF99SX13
CHF Core	A	MLBEIDF	ID IE00BF99SF31
GBP Leaders	A	MLBWACI	ID IE00B99T058
GBP Leaders	D	MLBERDP	ID IE00BF99T611
SEK Leaders	A	MLBWAUI	ID IE00BF99T165
SEK Alpha	A	MLBWUIF	ID IE00BF99SN15
SEK Alpha	D	MLBGIDP	ID IE00BF99SV98
SEK Core	A	MLBCIFP	ID IE00BF99SC00
NOK Leaders	A	MLBWERP	ID IE00BF99T272

## MANAGEMENT & PERFORMANCE FEES

	Management Fee	Performance Fee*
<b>Leaders</b> Share Class	0.7% p.a.	14%
<b>Alpha</b> Share Class	1.0% p.a.	14%
<b>Core</b> Share Class	1.4% p.a.	14%

\*With High Water Mark

Share Classes	Leaders Alpha Core
Income Categories	Accumulating Distributing
Currency Classes	\$ Euro CHF £ SEK NOK
Other	0% Entry Fees 0% Exit Fees 0% NAV Spreads

## 5 LARGEST HOLDINGS BY SECTOR IN FEBRUARY 2022

Largest holding are calculated based on the size and duration of the holdings through the month



### CONSUMER GOODS



#### Tesla

Tesla Inc. designs, manufactures, and sells high-performance electric vehicles and electric vehicle power-train components. The Company owns its sales and service network and sells electric power-train components to other automobile through its branded proprietary credit cards.

COUNTRY	USA
SECTOR	Renewable Energy
MARKET CAP	\$772 bn
TICKER	TSLA UW



#### LVMH

LVMH Moët Hennessy Louis Vuitton SE is a diversified luxury goods group. The Company produces and sells wine, cognac, perfumes, cosmetics, luggage, and watches and jewelry.

COUNTRY	France
SECTOR	Apparel & Textiles
MARKET CAP	\$302 bn
TICKER	MC FP



#### Costco

Costco Wholesale Corporation operates wholesale membership warehouses in multiple countries. The Company sells all kinds of food, automotive supplies, toys, hardware, sporting goods, jewelry, electronics, apparel, health, and beauty aids, as well as other goods.

COUNTRY	USA
SECTOR	Warehouse Clubs
MARKET CAP	\$182 bn
TICKER	COST UW



#### Coca-Cola

The Coca-Cola Company manufactures, markets, and distributes soft drink concentrates and syrups. The Company also distributes and markets juice and juice-drink products. Coca-Cola distributes its products to retailers and wholesalers in the United States and internationally.

COUNTRY	USA
SECTOR	Beverages
MARKET CAP	\$240 bn
TICKER	KO UN



#### Estee Lauder

The Estee Lauder Companies Inc. manufactures and markets a wide range of skin care, makeup, fragrance, and hair care products. The Company's products are sold in countries and territories around the world.

COUNTRY	New York
SECTOR	Cosmetics
MARKET CAP	\$115 bn
TICKER	EL UN



## 5 LARGEST HOLDINGS BY SECTOR IN FEBRUARY 2022

Largest holding are calculated based on the size and duration of the holdings through the month



### HEALTHCARE



#### AbbVie Inc.

AbbVie Inc. researches and develops pharmaceutical products. The Company produces pharmaceutical drugs for specialty therapeutic areas such as immunology, chronic kidney disease, hepatitis C, women's health, oncology, and neuroscience. AbbVie also offers treatments for diseases including multiple sclerosis, parkinson's, and alzheimer's disease.

COUNTRY	USA
SECTOR	Large Pharma
MARKET CAP	\$163 bn
TICKER	ABBV UN



#### Eli Lilly & Co

Eli Lilly and Company discovers, develops, manufactures, and sells pharmaceutical products for humans and animals. The Company products are sold in countries around the world. Eli Lilly products include neuroscience, endocrine, anti-infectives, cardiovascular agents, oncology, and animal health products.

COUNTRY	USA
SECTOR	Large Pharma
MARKET CAP	\$183 bn
TICKER	LLY UN



#### Merck & Co

Merck KGaA is a global pharmaceutical and chemicals company. The Company researches drugs in the areas oncology and neurodegenerative as well as autoimmune and inflammatory diseases. Also, it markets cardiovascular, fertility, endocrinology, and over-the-counter products as well as products for flat screens and the pharmaceutical, food, cosmetics, packaging, and coatings.

COUNTRY	Germany
SECTOR	Large pharma
MARKET CAP	\$189 bn
TICKER	MRK GY



#### UnitedHealth Group Inc

UnitedHealth Group Incorporated owns and manages organized health systems in the United States and internationally. The Company provides employers products and resources to plan and administer employee benefit programs. UnitedHealth also serves the health needs of older Americans, provides specialized care services, and provides health care information and research to providers and payers.

COUNTRY	USA
SECTOR	Managed Care Facilities
MARKET CAP	\$296 bn
TICKER	UNH UN



#### Anthem Inc

Anthem Inc. operates as a health benefits company. The Company provides health, dental and vision, and pharmacy benefits, as well as life insurance, and life and disability insurance benefits. Anthem offers a broad spectrum of network-based managed care plans to large and small employer, individual, medicaid, and medicare markets.

COUNTRY	USA
SECTOR	Health Care Facilities
MARKET CAP	\$62 bn
TICKER	ANTM UN

## 5 LARGEST HOLDINGS BY SECTOR IN FEBRUARY 2022

Largest holding are calculated based on the size and duration of the holdings through the month



### TECHNOLOGY



#### Alphabet

Alphabet Inc. operates as a holding company. The Company, through its subsidiaries, provides web-based search, advertisements, maps, software applications, mobile operating systems, consumer content, enterprise solutions, commerce, and hardware products. Such as Google.

COUNTRY	USA
SECTOR	Tech Services
MARKET CAP	\$1,190 bn
TICKER	GOOG US



#### Apple Inc

Apple Inc. designs, manufactures, and markets personal computers and related personal computing and mobile communication devices along with a variety of related software, services, peripherals, and networking solutions. Apple sells its products worldwide through its online stores, its retail stores, its direct sales force, third-party wholesalers, and resellers.

COUNTRY	USA
SECTOR	Technology Hardware
MARKET CAP	\$2,100 bn
TICKER	AAPL UW



#### Microsoft Corp

Microsoft Corporation develops, manufactures, licenses, sells, and supports software products. The Company offers operating system software, server application software, business and consumer applications software, software development tools, and Internet and intranet software. Microsoft also develops video game consoles and digital music entertainment devices.

COUNTRY	USA
SECTOR	Software
MARKET CAP	\$1,690 bn
TICKER	MSFT UW



#### NVIDIA Corp

NVIDIA Corporation designs, develops, and markets three dimensional (3D) graphics processors and related software. The Company offers products that provides interactive 3D graphics to the mainstream personal computer market.

COUNTRY	USA
SECTOR	Telecommunications
MARKET CAP	\$333 bn
TICKER	NVDA UW



#### ASML Holdings

ASML Holding N.V. develops, produces, and markets semiconductor manufacturing equipment, specifically machines for the production of chips through lithography. The Company services clients worldwide.

COUNTRY	Netherlands
SECTOR	Semiconductors
MARKET CAP	\$194 bn
TICKER	ASML NA





## Yearly Q. Brands Performance vs Major Equity Markets in US \$ 2008 - 2022

(Pro Forma - Fund Launch 16.11.2018)

	S&P	NASDAQ	NIKKEI	SMI	OMX	DAX	FTSE	HFRXAR*)	Q. Brands Fund
2022 YTD	-8.47%	-12.64%	-7.81%	-7.35%	-15.72%	-9.85%	0.04%	-0.94%	-11.24%
2021	26.89%	21.39%	-5.96%	16.16%	16.83%	6.61%	13.33%	2.10%	20.01%
2020	-1.11%	1.42%	0.80%	-1.05%	3.95%	-2.08%	-0.82%	-0.16%	4.90%
2019	29.59%	35.86%	19.85%	28.10%	20.93%	22.95%	25.70%	4.37%	13.58%
2018	-6.24%	-3.88%	-12.08%	-10.15%	-7.67%	-18.26%	-12.48%	-0.49%	-5.50%
2017	19.42%	28.24%	19.10%	14.14%	6.41%	12.51%	7.63%	3.69%	26.60%
2016	9.54%	7.50%	0.42%	-6.78%	5.83%	6.87%	14.43%	-0.12%	5.20%
2015	-0.73%	5.73%	9.07%	-1.84%	6.59%	9.56%	-4.93%	3.06%	14.10%
2014	11.39%	13.40%	7.12%	9.51%	11.86%	2.65%	-2.71%	0.80%	9.10%
2013	29.60%	38.32%	56.72%	20.24%	23.18%	25.48%	14.43%	3.53%	41.50%
2012	13.41%	15.91%	22.95%	14.93%	12.02%	29.06%	5.84%	1.02%	27.50%
2011	0.00%	-1.80%	-17.34%	-7.77%	-16.69%	-14.69%	-5.55%	-3.75%	25.10%
2010	12.78%	16.91%	-3.01%	-1.68%	23.05%	16.06%	9.00%	-0.19%	50.50%
2009	23.45%	43.89%	19.03%	18.27%	46.66%	23.85%	22.07%	-4.97%	20.30%
2008	-38.49%	-40.54%	-42.12%	-34.77%	-41.96%	-40.37%	-31.33%	-11.79%	-18.30%

\*) Hedge Fund Absolute Return Index (HFRXAR)

## Monthly Q Brands Performance vs MSCI World US \$ 2008 - 2022

(Pro Forma - Fund Launch 16.11.2018)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	MSCI World	Q. Brands Fund
2022	-8.2%	-3.3%											-7.9%	-11.2%
2021	0.0%	0.8%	2.6%	3.7%	-0.8%	2.0%	1.2%	2.6%	-3.7%	6.2%	1.5%	2.7%	20.1%	20.0%
2020	-1.2%	-6.6%	-7.1%	8.3%	2.9%	2.0%	3.1%	4.8%	-2.8%	-4.6%	4.9%	2.7%	14.7%	4.9%
2019	2.3%	5.2%	3.9%	1.2%	-5.2%	3.8%	1.2%	-1.7%	0.9%	-0.6%	2.7%	1.0%	25.2%	13.6%
2018	3.9%	-0.3%	-0.3%	-1.8%	6.6%	-0.7%	-1.8%	2.3%	-1.1%	-5.5%	2.8%	-8.7%	-10.4%	-5.5%
2017	3.9%	2.0%	1.8%	1.0%	3.7%	-0.6%	2.3%	2.4%	2.3%	3.9%	0.9%	0.4%	20.1%	26.6%
2016	-0.8%	-0.2%	1.6%	-2.8%	1.9%	-1.3%	7.3%	0.9%	0.3%	-0.3%	-0.2%	-1.1%	5.3%	5.2%
2015	3.4%	1.4%	2.7%	-0.1%	3.1%	0.3%	2.6%	-4.2%	0.8%	3.1%	0.7%	-0.5%	-2.7%	14.1%
2014	-3.9%	3.5%	-2.0%	-4.4%	3.5%	-1.4%	1.0%	2.7%	2.4%	3.9%	4.6%	-0.5%	2.9%	9.1%
2013	3.5%	6.1%	4.4%	2.6%	4.9%	-1.4%	5.2%	1.3%	2.1%	1.2%	3.8%	1.8%	24.1%	41.5%
2012	9.5%	9.0%	5.2%	3.2%	1.0%	-6.8%	0.7%	0.6%	1.6%	-1.9%	3.4%	0.1%	13.2%	27.5%
2011	2.8%	2.5%	5.4%	3.8%	0.5%	1.8%	0.0%	-5.7%	2.2%	11.8%	-0.9%	-0.8%	-7.6%	25.1%
2010	-0.9%	5.5%	8.4%	3.5%	2.1%	2.8%	2.3%	1.6%	14.5%	2.9%	4.0%	-3.9%	9.6%	50.5%
2009	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	0.8%	8.4%	-0.2%	6.4%	5.1%	27.0%	20.3%
2008	-4.1%	-3.9%	-1.1%	-0.2%	-0.2%	-2.0%	-2.9%	1.6%	-6.1%	-0.4%	-0.2%	-0.2%	-42.1%	-18.3%

The yearly and monthly performance figures quoted above represent the performance of the USD Leaders Class Pooled Accumulating since 23.11.2018. Performance is net of 1.4% p.a. Management Fee and 14% p.a. Performance Fee. These performance figures refer to the past and past performance is not a reliable guide to future performance. Performance results prior to 16.11.2018 are hypothetical based on back-tested results.



## YOUR Q. BRANDS TEAM

### Sabina von Arx

**CEO & Founder, Q. Brands House Ltd. London & Zurich**

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Sabina E. von Arx, Swiss, has over 25 years of international investment experience. She was a Managing Director at Morgan Stanley where she spent 20 years, responsible for advising European Billionaires and their Family Offices on growing their Wealth and preserve their Capital.

Sabina joined the J. Stern & Co Family Office as a Partner in 2016. and is now a Senior Advisor. Previously she was a Director and Portfolio Manager at Rothschild Bank and Holding Treasurer at Jacobs Suchard as well as Head of the Klaus Jacobs Family Office in Zurich. Before she was a Vice President at J.P.Morgan in their Treasury Division advising Institutional and Ultra High Net Worth Clients on Foreign Exchange and Derivative trading and hedging strategies after graduating from the J.P Morgan Global Financial Markets MBA program in New York.

Sabina holds a Master's Degree in Business Sciences, Finance and Economics from the St. Gallen Business School (HSG) in Switzerland.

Her charitable contributions include various Board Functions: Vice President of the Foundation Villa Ephrussi de Rothschild on Cap Ferrat, President of the Swiss Chapter of the World Scout Foundation, globally chaired by HRM the King of Sweden, Board Member of the Great Ormond Street Children Hospital and Research Foundation, London.

### Frederic Neefs

**CIO & Director, Q. Brands House Ltd. London**

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Frederic Neefs, Belgian, has over 30 years of investment experience. His particular strength is advisory in the selection of alternative investment funds.

After starting his career as a fixed income trader and later as a leveraged buy-out financing analyst, he spent 15 years with Credit Agricole Asset Management (now Amundi) where he co-founded the alternative investment activity and grew from 1992 to 2007 a Euros 20 billion fund of hedge fund business as head of investments of the Greenway Funds.

He then joined Loze & Associates, a fund of hedge fund boutique as a partner and CIO in 2008. Since 2014 he is a Senior Advisor with Sussex Partners, an alternative investment advisory firm.

Frederic holds a BA in Economics, Social and Politic Sciences and a Master in Applied Economics and Business Sciences from the University of Louvain-La-Neuve in Belgium.

He is a passionate Helicopter and Airplane Pilot.

### Shirley Van Wijlen

**Investor Relations**

**Q. Brands House, Swiss Branch, Zurich & London**

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Shirley van Wijlen, Swiss and Dutch, Investor Relations, has over 20 years management and leadership experience in Switzerland and the Netherlands.

Before joining The Q. Brands House Ltd., Shirley was the Founder and Managing Director of the day-care organisation Leolea in Lucerne from 2010 - 2017. Previously, she was a key member of Sabina von Arx's international client team in Private Wealth Management (PWM) at Morgan Stanley Zurich, covering billionaire Family Offices in Europe from 2007 - 2010.

Prior to her time at Morgan Stanley, Shirley was the Head of Logistics at Lipotec; Zug and Zurich, the Leading manufacturer of liposuction-machines and equipment and worked in the renowned medical practice of the cosmetic Surgeon Dr. med. Christoph Wolfensberger in Switzerland. From 1993 - 2000 she served in the Royal Netherlands Army and was the Manager of a medical Health Care and Emergency Center.

Shirley graduated from the NIPA for her KNMG DA in Amsterdam. She is fluent in Dutch, English, German and French. She is a former pentathlon top-athlete and a passionate Airplane Pilot with the respective Private Pilot License.

### Ronnie Söderman

**Portfolio Manager, Founding Partner, Genio Capital Ltd.**

**Helsinki & London**



Ronnie Söderman, PhD, Finnish, has 20 years of international quantitative asset management experience.

He is a founding partner of Genio Capital Ltd., an innovative and systematic asset manager specialising in quantitative global investing and solutions for institutions and high net worth clients. The company offers numerous products in both the alternative investment and equity long-only space.

Previously, he was the Chief Quantitative Strategist at FIM Asset Management, an award-winning Scandinavian asset management company, implementing quantitative asset allocation, factor investing, and risk models for the asset management operations. He has also built and headed the quantitative trading desk at Fortum (Trading and Industrial Intelligence), a leading power utility in the Nordic countries, overseeing the proprietary trading activities, as well as pioneering systematic approaches to hedging the production portfolio. He has also managed the systematic trading desks at a financial institutions and worked for Estlander & Partners, an internationally renowned hedge fund manager, where he started his career, working on both the CTA and Equity Market Neutral programs.

Ronnie holds a PhD in Finance, as well as a Master's Degree in Computational Finance from the Hanken School of Economics in Finland.

### Henry Peers

**Director, Q. Brands House Ltd. London**

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Henry Peers, British, joined Q. Brands House Ltd. in October 2018.

During his studies he worked for the Aberdeen Standard Investments Investor Relations team in Boston between 2016 - 2018 over the course of two undergraduate programs. Assisting in the management of high calibre institutional clients and sophisticated family offices, raising further capital and overseeing clients investments. In 2017 Henry was a financial analyst with Hawkwood Capital, a boutique hedge fund based in London.

Prior to University, Henry attended Bryanston School, in the U.K.

He has graduated from Northeastern University, Boston, U.S.A. with a B.S.C. in Econometrics and Quantitative Economics (July 2018).

Outside of work Henry's interests lay predominately in the Contemporary and Old Master arts and he is also a keen sportsman enjoying a variety of sports such as Sailing, Tennis, Field Sports and is a keen diver.

### Marcus Ingelin

**Portfolio Manager**

**Founding Partner, Genio Capital Ltd.**

**Helsinki & London**



Marcus Ingelin, Finnish, has more than 20 years of international investment management experience covering different asset classes.

He is a founding partner of Genio Capital Ltd., an innovative and systematic asset manager specialising in quantitative global investing and solutions for institutions and high net worth clients. The company offers numerous products in both the alternative investment and equity long-only space. Previously, he was the Head of Hedge Fund Investments for the largest asset manager in Finland, OP Asset Management, with about \$40 billion in assets, managing a \$1 billion portfolio (among others the R2 Crystal Fund) and advising institutions. Throughout his career, Marcus has worked for several global institutions, gaining experience from investing in equities, bonds, currencies, credit, commodities and insurance linked securities. For example, after starting his career at Salomon Brothers, he worked at UBS in Switzerland as a bond trader in European bonds and credit and at Cantor Fitzgerald in London, where he covered Scandinavian bond repos. He also headed the execution desk and worked with quantitative research for several years at Estlander Partners, the oldest Scandinavian CTA.

Marcus has a Master's degree in Management Sciences and Quantitative Methods from Åbo Akademi University in Turku, Finland.



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