

Fact Sheet (marketing document)

31 March 2024

FUND FACTS

Domicile/Legal structure	Luxembourg/SICAV
Legal Status	UCITS
Fund inception date	17 June 2020
SFDR Classification	Article 6
Currency of Fund	USD
Currency of share class	USD
Fund manager	Graham Capital Management, L.P.
Net assets (all classes)	USD 227.09 million
Liquidity (sub./red.)	weekly (Wednesday)
Min. investment	EUR 1 million or equivalent
Entry/Exit fees	0.00% / 0.00%
Management fee	0.85%
Distribution fee	0.00%
FROC	0.30%
Performance fee	15% High Watermark
Ongoing charge (28 March 2024)	1.15%
TER max (30 September 2023)	1.15%

RISK AND REWARD PROFILE

1	2	3	4	5	6	7
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Low High

This summary risk indicator (SRI) is a guide to the level of risk of this product compared to other products. Where there are less than 5 years worth of data, missing returns are simulated using an appropriate benchmark. The SRI may change over time and should not be used as an indicator of future risk or returns. Even the lowest risk classification does not imply that the Sub-Fund is risk-free or that capital is necessarily guaranteed or protected.

CODES

Class A

ISIN	LU2211667014
Bloomberg	PRGQMUN LX
NAV	USD 13.63

FISCAL INFORMATION

ES - Switchable	Yes
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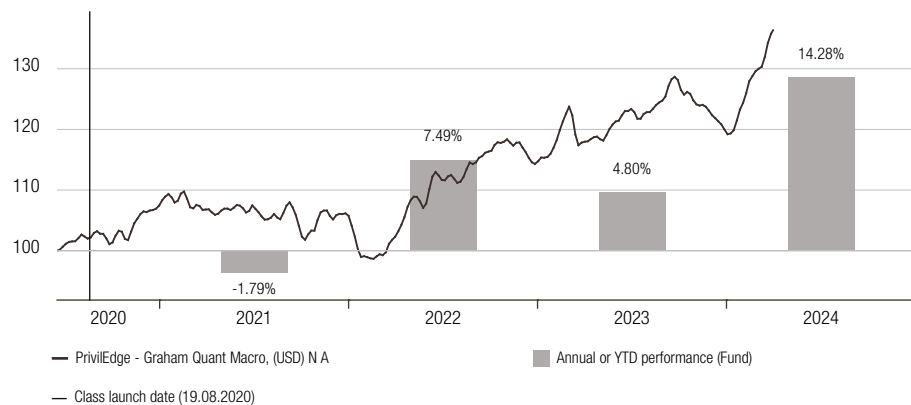
RATINGS

Morningstar Rating 

HIGHLIGHTS

PriviEdge - Graham Quant Macro is a directional, long and short strategy that utilizes fundamental and price-based indicators to establish return forecasts across global interest rates, foreign exchange and stock indices. The strategy incorporates a variety of submodels that generate macro fundamental forecasts, assess yield and earnings differentials, compare current valuations relative to historic fair value, and analyze directional price trends across markets. Quantitative risk management and portfolio construction techniques are used to diversify risk across the portfolio and enhance risk-adjusted returns. Historically, the average holding period has been approximately eight to ten weeks, although the sub-models will make daily adjustments to positions. The strategy is designed to have low correlation to traditional markets and other alternative strategies and has the potential to provide significant portfolio diversification benefits.

NET CUMULATIVE PERFORMANCE AND ANNUAL PERFORMANCE IN USD Jun 17, 2020 - Mar 31, 2024



Past performance does not predict future returns. Performances are displayed net of all costs except any entry and exit fees. Performance is subject to taxation and may change in the future. Returns may increase or decrease because of currency fluctuations.

NET PERFORMANCE IN USD

YTD	14.28%
YTQ	14.28%
1 month	4.91%
3 months	14.28%
1 year	15.20%
3 years	26.87%
Total return (since 17.06.2020)	36.35%

STATISTICS 17.06.2020 - 31.03.2024

Annualised volatility	9.64%
Sharpe ratio	0.64
Max. drawdown	-8.10%

Cumulative

	Annualized Fund
	-
	-
	-
	-
	-
	8.22%
	8.50%

Fund

Number of positions	52
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MONTHLY RETURNS IN %	2020 Fund	2021 Fund	2022 Fund	2023 Fund	2024 Fund
January		-1.5	-5.9	2.3	3.9
February		-0.1	-0.6	5.7	4.8
March		1.3	2.1	-3.8	4.9
April		-0.5	7.2	0.7	
May		0.8	-0.9	1.0	
June	0.9	-0.5	3.7	3.0	
July	1.7	-2.2	-0.7	-0.3	
August	0.9	2.0	2.8	0.7	
September	-2.1	-4.0	1.9	3.3	
October	-1.1	0.9	2.4	-2.6	
November	6.0	0.9	-1.0	-1.5	
December	1.5	1.3	-3.1	-3.1	
Year	7.8	-1.8	7.5	4.8	14.3

The following risks may be materially relevant but may not always be adequately captured by the synthetic risk indicator and may cause additional loss:

Operational risk and risks related to asset safekeeping: In specific circumstances, there may be a material risk of loss resulting from human error, inadequate or failed internal systems, processes or controls, or from external events.

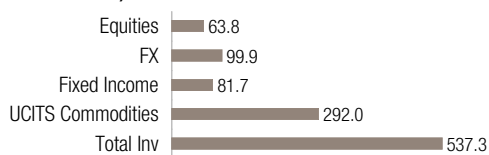
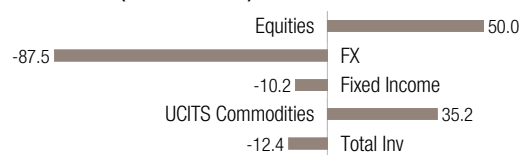
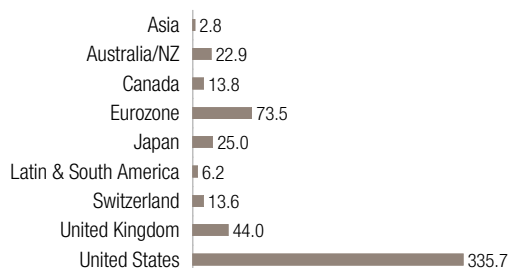
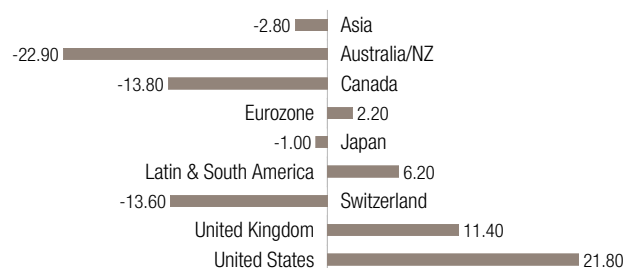
Risks linked to the use of derivatives and financial techniques: Derivatives and other financial techniques used substantially to obtain, increase or reduce exposure to assets may be difficult to value, may generate leverage, and may not yield the anticipated results. All of this could be detrimental to fund performance.

Model Risk: Models may be misspecified, badly implemented or may become inoperative when significant changes take place in the financial markets or in the organization. Such a model could unduly influence portfolio management and expose to losses.

Before taking any investment decision, please read the latest version of the prospectus, the articles of incorporation, the Key Information Documents (KIDs) and the latest annual report and semi-annual report. Please pay attention to the Appendix B "Risk Factors Annex" of the prospectus.

Incorporation of extra-financial risks into the investment decision process may result in underweighting of profitable investments from the sub-fund's investment universe and may also lead the management of the sub-fund to underweight investments that will continue to perform. Sustainability risks may lead to a significant deterioration in the financial profile, profitability or reputation of an underlying investment and may therefore have a significant impact on its market price or liquidity.

This product is not a financial product subject to Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial sector (the "SFDR"). The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

GROSS EXPOSURE (AS % OF NAV)**NET EXPOSURE (AS % OF NAV)****GROSS EXPOSURE BY COUNTRY (AS % OF NAV)****NET EXPOSURE BY COUNTRY (AS % OF NAV)**

GLOSSARY

Credit Ratings: The credit ratings breakdown mentioned for convertible funds is a blend of ratings performed internally as well as ratings provided by external sources.

Risk and Reward Profile: This indicator (SRRI) represents the annualized historical volatility of the Sub-Fund over a 5-year period. Where there are less than 5 years worth of data, missing returns are simulated using an appropriate benchmark. The SRRI may change over time and should not be used as an indicator of future risk or returns. Even the lowest risk classification does not imply that the Sub-Fund is risk-free or that capital is necessarily guaranteed or protected.

Total Expense Ratio (TER): The total fees involved in managing and operating a fund. The TER included the annual management fee and other charges, for example legal, admin, and audit costs (source: annual audited reports or semi annual non audited reports). The Total Expense Ratio (TER) is calculated twice per year and is subject to change between calculation dates.

Volatility: A statistical measure of the fluctuations of a security's price. It can also be used to describe fluctuations in a particular market. High volatility is an indication of higher risk.

Sharpe Ratio: A measure of risk-adjusted performance. The higher the ratio, the better risk-adjusted performance has been.

Drawdown: A draw down is usually quoted as the percentage between the peak and trough of an investment during a specific period. It can help to compare an investment's possible reward to its risk.

Correlation: Correlation is a measure of how securities or asset classes move in relation to each other. Highly correlated investments tend to move up and down together while investments with low correlation tend to perform in different ways in different market conditions, providing investors with diversification benefits. Correlation is measured between 1 (perfect correlation) and -1 (perfect opposite correlation). A correlation

coefficient of 0 suggests there is no correlation.

Tracking Error: A measure of how closely an investment portfolio follows the index against which it is benchmarked.

Bond Floor: The lowest value that convertible bonds can fall to, given the present value of the remaining future cash flows and principal repayment. The bond floor is the value at which the convertible option becomes worthless because the underlying stock price has fallen substantially below the conversion value.

Delta: The ratio comparing the change in the price of the underlying asset to the corresponding change in the price of a derivative.

Premium: If a fixed-income security (bond) is purchased at a premium, existing interest rates are lower than the coupon rate. Investors pay a premium for an investment that will return an amount greater than existing interest rates.

Yield to Maturity: The rate of return anticipated on a bond if it is held until the maturity date.

Coupon: The interest rate stated on a bond when it's issued.

Modified Duration: This formula is used to determine the effect that a 100-basis-point (1%) change in interest rates will have on the price of a bond.

Average Duration: The average modified duration of the portfolio expressed in years.

Expected Loss: Annual average expected loss to the portfolio expressed in percent.

Attachment Point: The modelled probability of a negative portfolio return in any given year.

FROC (Fixed Rate of Operational Costs): The Operational Costs cover expenses directly incurred by the Company ("Direct Costs") and those resulting from the activities carried out by the Management Company on behalf of the Company ("Fund Servicing Costs").

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Spain. Supervisory Authority: Comisión Nacional del Mercado de Valores (CNMV). Representative: Allfunds Bank S.A. C/Nuria, 57 Madrid.

A summary of investor rights is available on <https://am.lombardodier.com/home/asset-management-regulatory-disc.html>.

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Source of the figures: Unless otherwise stated, figures are prepared by LOIM.

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clear and balanced view of the investment process undertaken by the manager or of the composition of the investment portfolio of the Fund. As the case may be, further information regarding the calculation methodology and the contribution of each holding in the representative account to the overall account's performance can be obtained by the Fund or the Management Company.

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