

# Value Opportunities VCC - QIO Fund

## Monthly Factsheet – August 2025

"QIO Fund is offered as a restricted scheme under the Securities and Futures Act (SFA). It is accessible only to Accredited Investors and 'relevant persons' as defined in section 305(5) of the SFA."

### Investment Objective

QIO Fund (\*), a sub fund of Value Opportunities VCC, aims to provide absolute returns through quantitative trading strategies, where it feels it has an edge gained through sound market knowledge and cutting-edge technology, supported by rigorous back testing of hypotheses.

- Trade systematic arbitrage/relative value opportunities
- Occasional directional risk trading as tactical overlay
- Foreign exchange, rates, commodities and equities (OTC and listed derivatives)
- Carefully curated brokers and liquidity providers.

### Performance

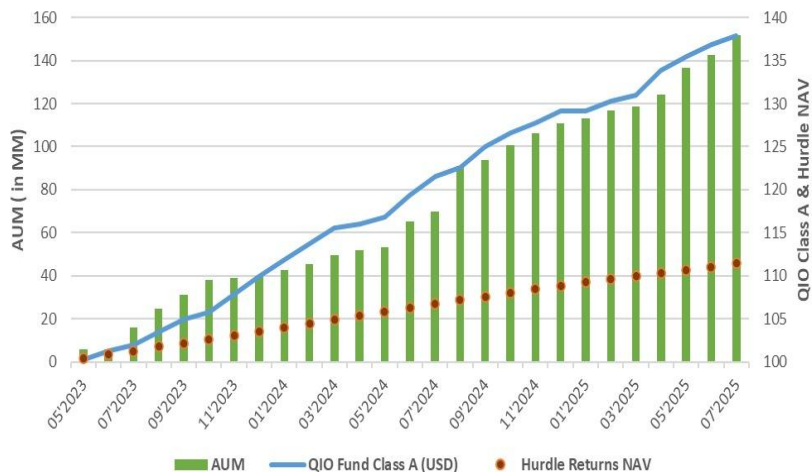
Volatility of monthly returns: 2.61% p.a.

Sharpe Ratio of monthly returns (annualized): 4.64

Correlation of daily returns with:

Gold: -6.6%, S&P 500: -2.7%, Dollar Index: 10.5%

QIO Fund Performance



**Fund Manager** : Blair Road Capital Pte. Ltd. CMS101182 Licensed Fund Management Company ("LFMC") registered with Monetary Authority of Singapore (MAS)

**UEN T23VC0082G-SF001**

**Domicile** : Singapore

**AUM** (as of 1 Aug 2025) : USD 151.72 MM equivalent

**Type** : Open Ended, Monthly

**Share Classes**:

- Class A – 1% Mgmt. + 30% Perf (on performance above SOFR); USD, SGD Hedged, EUR Hedged, USD Dividend
- Class C – 2% Mgmt. + 20% Perf; USD, SGD Hedged

**Lead Portfolio Manager** : Ajay Agarwal

**Min Investment Amount** : 100K

**Fund Administrator** : NAV Fund Services

**Custodian Banks** : ICICI Bank, OCBC Bank

**Auditor** : Baker Tilly TFW LLP

**Legal** : Quadrant Law LLC

**Brokers** :

- NatWest Markets Plc,
- Orient Futures International Pte Ltd,
- East India Securities Ltd,
- KGI Securities (Singapore) Pte Ltd,
- Samsung Futures Inc.,
- Interactive Brokers Singapore Pte Ltd

All data expressed as at 1st August 2025 (% returns net of fees)

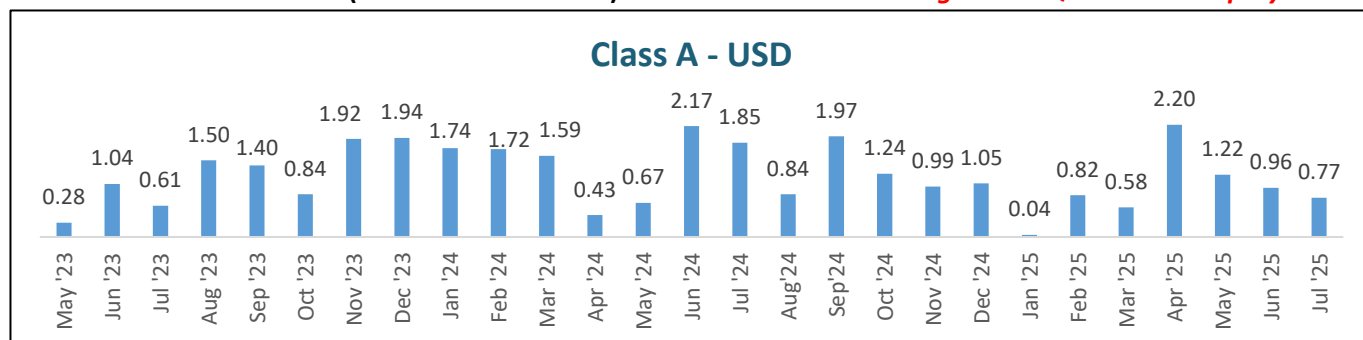
Share Class (ISIN)	NAV	2024 XIRR (% p.a.)	2025 XIRR (% p.a.)	Life to date XIRR (%p.a.)
Class A - USD (SGXZ11523438) (May'23 launch)	137.86	17.45%	11.90%	15.30%
Class A – SGD Hedged (SGXZ34873547) (Jan'24 launch)	122.09	15.29%	10.29%	13.43%
Class C USD (SGXZ97788012) (Nov'24 launch)	108.34	12.10%	11.07%	11.30%

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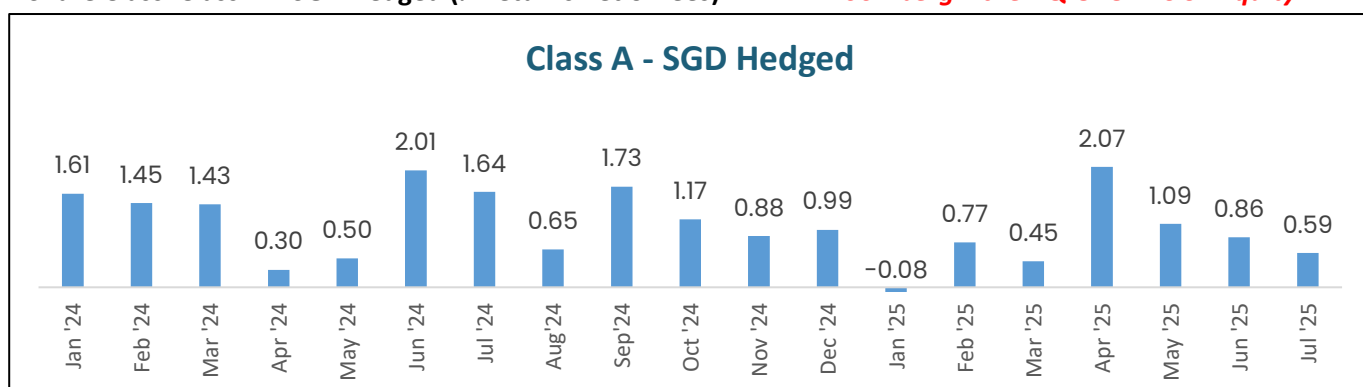
Share Class: Class A - USD (% returns net of fees)

Bloomberg Ticker: QIOFUND SP Equity



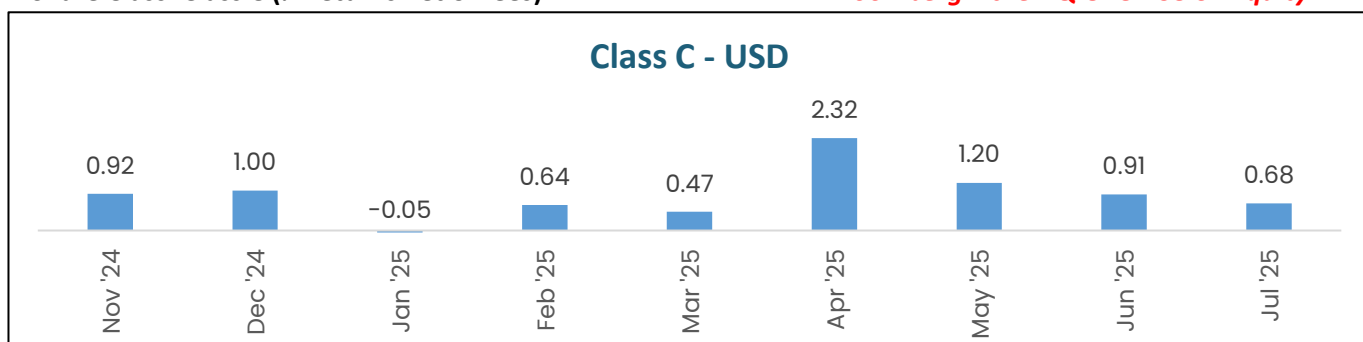
Share Class: Class A – SGD Hedged (% returns net of fees)

Bloomberg Ticker: QIOFUNAS SP Equity



Share Class: Class C (% returns net of fees)

Bloomberg Ticker: QIOFUNCU SP Equity



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