

The Entity

Lionhart Capital, L.P. The (“Entity”), functioning as a wholly owned subsidiary within the corporate framework of The Lionhart Group, LLC (“The Parent Company”), represents a sophisticated investment vehicle whose principal objective lies in the precise orchestration and deployment of capital through intricately designed fund structures. It engages in a multifaceted investment approach, leveraging a blend of arbitrage tactics, diversified asset allocations, and systematic risk management protocols, thereby capitalizing on transient market inefficiencies across both liquid and illiquid asset classes.

Operating within an environment characterized by pervasive volatility and dynamic macroeconomic fluctuations, the entity systematically employs proprietary quantitative models integrated with algorithmic trading strategies, all of which are underpinned by robust risk-adjusted frameworks designed to optimize returns while simultaneously mitigating downside exposure. The investment philosophy adopted herein relies heavily upon exploiting structural arbitrage opportunities, primarily through closed-end investment vehicles and alternative asset classes, where liquidity constraints present both challenge and opportunity.

The governance and operational architecture of The Entity is constructed upon a foundation of stringent compliance standards, fiduciary responsibility, and transparency mandates, ensuring that each decision made adheres to regulatory requirements and best practices in fund management. Technological innovation serves as a critical enabler in this context, with cutting-edge execution platforms and high-frequency analytics facilitating rapid, precise portfolio adjustments in response to evolving market signals and emergent risk factors.

Since its establishment in June 2025, Lionhart Capital, L.P., The Entity has exemplified a paradigm of disciplined capital optimization, continuously refining its strategic methodologies to adeptly navigate the complexities inherent to contemporary financial markets. Its affiliation with The Lionhart Group, LLC grants it privileged access to an extensive array of institutional expertise, bespoke research capabilities, and operational infrastructure, thereby enhancing its capacity for sustained alpha generation and liquidity enhancement for its sophisticated investor base.

The Intelligence

The Intelligence Report, Dispatched with monthly regularity, the Intelligence Report functions as a distilled yet exhaustive encapsulation, purposed to articulate the extant composition of the fund’s portfolio holdings. It systematically catalogs the array of invested companies, elucidating their presence within the fund’s ambit, whilst deliberately eschewing detailed quantifications or valuation specifics. Through this methodical presentation, the report endeavors to furnish stakeholders with a transparent, albeit nuanced, insight into the fund’s prevailing investment disposition amidst fluctuating market dynamics.

2025 Performance

Interval	AUM	S&P 500	NASDAQ
MTD	3.28%	2.84%	4.79%
QTD	20.01%	7.19%	11.29%
YTD	20.01%	13.21%	16.61%

Risk Metrics Overview

Metric	Value
Volatility (Monthly)	7.39%
Sharpe Ratio	0.97
Beta (vs S&P 500)	-0.326
Max Drawdown	-4.19%
VaR (79%, 1-Day / Monthly)	-2.50%

Company Holdings

	Banco Santander S.A.
	UBS Group AG
	Cisco Systems, Inc.
	JPMorgan Chase & Co.
	Honeywell International Inc.
	Danaher Corporation
	Howard Hughes Holdings Inc.
	The Bank of America Corporation
	The Charles Schwab Corporation
	URBN
	MicroStrategy Incorporated
	Dell Technologies Inc.
	Uber Technologies, Inc.
	Block, Inc.
	Pershing Square Holdings, Ltd.
	The Federal National Mortgage Association
	The Federal Home Loan Mortgage Corporation
	Newmont Corporation
	Seaport Entertainment Group Inc
	Micron Technology, Inc.
	The Bank of Montreal

AUM as of September 2025 \$216,020,671.90

*Disclaimer**

This Intelligence Report is provided by Lionhart Capital, L.P., and is intended solely for informational purposes. Please note that Lionhart Capital, L.P., is currently a paper-trading hedge fund. This means that the trading activities, performance data, and holdings presented in this report are hypothetical and do not represent actual trading with real capital. The primary objective of this paper-trading fund is to develop a comprehensive track record that will facilitate capital raising and a smoother transition into the real-world market environment. As such, all data, including portfolio holdings, performance metrics, and risk assessments, are based on simulated scenarios and should not be considered indicative of actual future results. Additionally, the holdings disclosed in this report represent only a portion of the overall portfolio and are not exhaustive. They are disclosed for illustrative purposes and do not constitute a complete representation of the fund's investment strategy. Investors and readers should exercise caution and consult with a qualified financial advisor before making any investment decisions based on the information provided.