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Private Mandate

[estimated numbers]
Top10 Australia

Investment Information

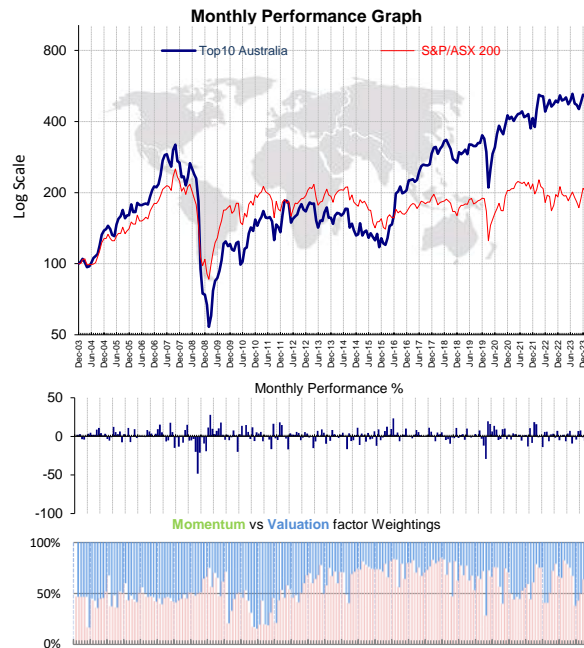
Private Mandate	Australia_02-10_S0HRHV_100	Currency	Prof., USD	Investment Type	Private Mandate
Investm. Advisor	Quant Asset Management, Singapore	Liquidity	Daily	Investment Profile	High Risk , High Return
Prime Broker	Interactive Brokers LLC , USA / Local Brokers	Rebalancing	Monthly , 1st day		
Custodian	Interactive Brokers LLC , USA / Local Brokers	Min Investment	1mil USD		

Strategy : Long Only Equity

The firm practices a systematic investment style, whereby it uses proprietary models to screen over 6000 active companies worldwide for mostly fundamental investment criteria. The models are based on a company's relative valuation and the relative strength of its earnings momentum versus its peers. A frequently rebalanced selection of a large number of the top percentile stocks according to this ranking mechanism forms the basis of its large long stock portfolios. Additionally, a trend following adaptation methodology that systematically adapts to changing market conditions is applied.

Commentary

The MTD performance of the Top10 Australia was -5.66% versus the S&P/ASX 200-1.27% on 29 Feb 2024. The equity portfolio consisted of 10 long stocks with an average market capitalisation of 10 billion USD. Each equity position was invested at equal weight of 10.00%. The investment's net exposure was +100.00%. The factor weightings were +53% in earnings momentum and +47% in valuation.



Performance Tracking	QAM	vs Index
Feb-2024 Monthly Return	-5.66%	-1.27%
Return since Jan 2004	384%	102%
Annualized Return	8.10%	3.52% Rt
Annualized Volatility	29.84%	22.37% σ
Reward to Risk Ratio	0.27	0.16 Rt/σ
Sharpe Ratio [Rf = 0.16%]	0.27	0.15 (Rt-Rf)/σ
Max Drawdown	Feb-09 -83.06%	-65.87% Feb-09
Best Mthly Return	Apr-09 27.78%	17.05% Oct-11
Worst Mthly Return	Oct-08 -48.36%	-26.95% Oct-08

Performance in Statistics		
Tracking Error	15.65%	Info Ratio 29.23%
Correlation to MSCI	85.83%	Beta 114.46%
Ann. Excess Return	4.57%	Alpha α 4.09%
% Positive Month	59%	% +Year 0%

Investment Exposure	
Long Equities	100%
Short Equities / Future	0%
Net Exposure	100%

Portfolio Holdings - Industry	
Insurance	Ground Transpor
Insurance	Oil, Gas & Cons
Food Products	Real Estate Man
Capital Markets	
Metals & Mining	
Metals & Mining	
Metals & Mining	

Ann Return	1 Year	3 Years	5 Years
QAM	-1%	4.90%	10.72%
Index	2%	-1.00%	2.69%

Factor Weightings	
Momentum	: 53% ██████████
Value	: 47% ██████████

Note : Performance numbers are gross before fees Valuation Date : 29-Feb-24

Monthly Return	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Yearly
NAV	513	484											-6.79
QAM	-1.20	-5.66											-3.22
S&P/ASX 200	-1.97	-1.27											-3.22
QAM	7.21	-4.98	1.07	1.93	-6.41	3.52	7.06	-9.18	-1.07	-4.08	6.84	7.58	7.84
S&P/ASX 200	10.37	-7.09	-1.78	0.48	-4.99	4.48	4.14	-5.25	-3.85	-5.63	9.46	10.22	8.51
QAM	-8.41	18.49	15.67	-1.26	-0.45	-13.76	5.78	5.94	-6.28	2.45	3.47	-1.79	16.36
S&P/ASX 200	-9.25	4.14	10.10	-6.18	-2.10	-12.69	7.30	-1.17	-13.09	5.44	11.15	-2.15	-11.81
QAM	-3.62	2.34	-4.06	3.93	2.83	0.69	2.04	-5.50	1.24	1.73	-13.00	10.65	-2.63
S&P/ASX 200	-0.27	1.92	0.11	4.93	2.14	-0.96	-1.02	1.34	-3.82	3.86	-6.47	5.21	6.48
QAM	-3.19	-12.03	-29.30	19.58	16.09	6.47	13.61	8.70	-4.69	-3.46	9.28	10.08	21.64
S&P/ASX 200	-0.02	-11.60	-25.18	16.36	5.68	6.28	4.69	5.43	-6.99	-0.14	15.37	5.84	8.18
QAM	10.81	-1.90	1.66	2.82	-4.42	10.02	-0.16	-1.47	0.00	3.07	0.17	7.58	30.56
S&P/ASX 200	7.58	2.64	0.03	1.41	-0.45	4.80	1.10	-5.24	1.38	1.77	0.87	1.47	18.20

Yearly Return	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
QAM	43.03	(8.52)	30.56	21.64	(2.63)	16.36	7.84	(6.79)					
S&P/ASX 200	15.63	(16.21)	18.20	8.18	6.48	(11.81)	8.51	(3.22)					
Yearly Return	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
QAM	38.14	16.28	32.20	26.28	(72.44)	63.77	27.04	(11.57)	22.33	(5.94)	(15.82)	(2.73)	59.63
S&P/ASX 200	27.72	10.04	27.90	24.56	(53.38)	68.78	11.04	(14.50)	16.06	(0.79)	(7.52)	(12.99)	6.48

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