

Investment Information

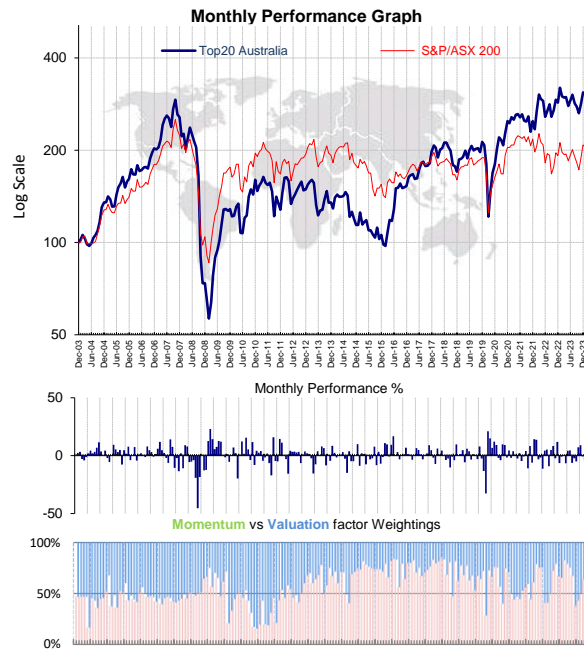
Private Mandate	Australia_04-20_S0HRHV_100	Currency	Prof., USD	Investment Type	Private Mandate
Investm. Advisor	Quant Asset Management, Singapore	Liquidity	Daily	Investment Profile	High Risk , High Return
Prime Broker	Interactive Brokers LLC , USA / Local Brokers	Rebalancing	Monthly , 1st day		
Custodian	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 Top20 Australia was -4.04% versus the S&P/ASX 200-1.27% on 29 Feb 2024. The equity portfolio consisted of 20 long stocks with an average market capitalisation of 13 billion USD. Each equity position was invested at equal weight of 5.00%. 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	-4.04%	-1.27%
Return since Jan 2004	194%	102%
Annualized Return	5.47%	3.52% Rt
Annualized Volatility	27.64%	22.37% σ
Reward to Risk Ratio	0.20	0.16 Rt/σ
Sharpe Ratio [Rf = 0.16%]	0.19	0.15 (Rt-Rf)/σ
Max Drawdown	Feb-09 -80.68%	-65.87% Feb-09
Best Mthly Return	Apr-09 23.04%	17.05% Oct-11
Worst Mthly Return	Oct-08 -45.32%	-26.95% Oct-08

Performance in Statistics			
Tracking Error	12.00%	Info Ratio	16.25%
Correlation to MSCI	90.59%	Beta	111.89%
Ann. Excess Return	1.95%	Alpha α	1.55%
% Positive Month	59%	% +Year	0%

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

Portfolio Holdings - Industry		
Capital Markets	Ground Transpor	Metals & Mining
Insurance	Oil, Gas & Cons	Chemicals
Food Products	Real Estate Man	Multi-Utilities
Capital Markets	Specialty Retail	Metals & Mining
Metals & Mining	Capital Markets	Metals & Mining
Metals & Mining	Oil, Gas & Cons	Containers & Pa
Metals & Mining	Insurance	

Annu Return	1 Year	3 Years	5 Years
QAM	-2%	4.72%	9.42%
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	307	294											-4.66
QAM	-0.64	-4.04											-3.22
S&P/ASX 200	-1.97	-1.27											-3.22
QAM	11.91	-6.33	-0.86	0.41	-6.54	4.17	4.48	-6.28	-2.27	-4.95	7.22	9.01	7.99
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	-5.96	14.24	13.70	-3.20	-1.53	-11.26	4.35	5.31	-9.02	4.99	8.38	-2.30	14.83
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	-1.64	4.60	-1.85	3.83	0.57	-2.47	2.30	-4.68	-0.71	4.01	-10.84	8.25	-0.06
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	-2.40	-13.29	-32.63	21.07	14.93	6.61	12.02	9.21	-1.85	-3.96	9.79	9.22	16.94
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	9.71	0.44	1.32	4.81	-5.63	5.94	3.79	-3.43	1.26	0.54	-3.02	8.02	25.06
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	29.41	(13.98)	25.06	16.94	(0.06)	14.83	7.99	(4.66)					
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	35.12	19.19	25.98	26.32	(71.25)	74.35	24.69	(20.14)	16.54	(9.44)	(15.53)	(7.13)	44.38
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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