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**Private Mandate**

[ estimated numbers ]  
**Top20 Energy**

**Investment Information**

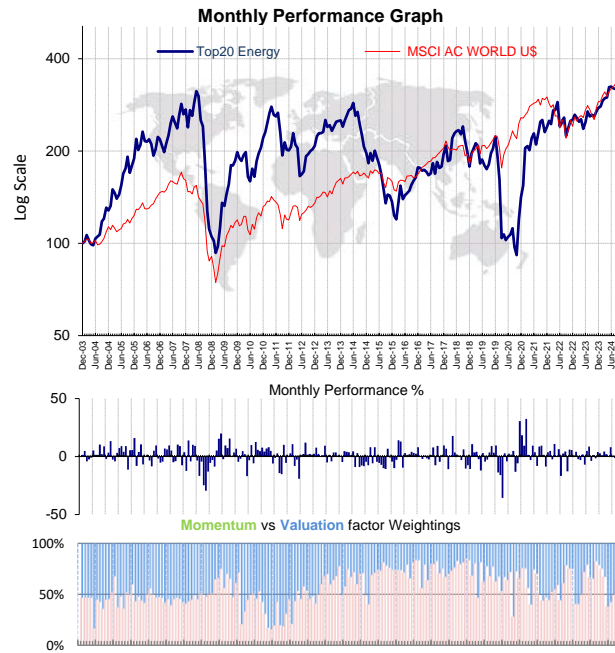
Private Mandate	GLOBAL_Energy_04-20_50HRHV_100	Currency	Prof., USD	Investment Type	Private Mandate
Investm. Advisor	Quant Asset Management, Singapore	Liquidity	Daily	Investment Profile	High Risk , High Return
Prime Broker	Interactive Brokers LLC , USA / Local Brokers	Rebalancing	Monthly , 1st day		
Custodian	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 Energy was -0.51% versus the MSCI AC WORLD US\$+2.40% on 30 Aug 2024. The equity portfolio consisted of 20 long stocks with an average market capitalisation of 6 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
Aug-2024 Monthly Return	<b>-0.51%</b>	2.40%
Return since Jan 2004	<b>219%</b>	232%
Annualized Return	<b>5.75%</b>	5.95% Rt
Annualized Volatility	<b>29.09%</b>	15.46% σ
Reward to Risk Ratio	<b>0.20</b>	0.38 Rt/σ
Sharpe Ratio [ Rf = 0.16%]	<b>0.19</b>	0.37 (Rt-Rf)/σ
Max Drawdown	<b>-70.77%</b>	-56.23% Oct-20
Best Mthly Return	<b>32.36%</b>	12.21% Nov-20
Worst Mthly Return	<b>-35.61%</b>	-19.91% Oct-08

Performance in Statistics			
Tracking Error	<b>20.75%</b>	Info Ratio	<b>-1.00%</b>
Correlation to MSCI	<b>72.75%</b>	Beta	<b>136.84%</b>
Ann. Excess Return	<b>-0.21%</b>	Alpha α	<b>-2.34%</b>
% Positive Month	<b>59%</b>	% +Year	<b>0%</b>

Investment Exposure	
Long Equities	<b>100%</b>
Short Equities / Future	<b>0%</b>
Net Exposure	<b>100%</b>

Portfolio Holdings - Industry		
Energy Equipmen	Energy Equipmen	Energy Equipmen
Oil, Gas & Cons	Oil, Gas & Cons	Energy Equipmen
Energy Equipmen	Oil, Gas & Cons	Energy Equipmen
Oil, Gas & Cons	Oil, Gas & Cons	Energy Equipmen
Oil, Gas & Cons	Oil, Gas & Cons	Energy Equipmen
Oil, Gas & Cons	Oil, Gas & Cons	Energy Equipmen
Oil, Gas & Cons	Oil, Gas & Cons	Energy Equipmen
Oil, Gas & Cons	Energy Equipmen	

Annu Return	1 Year	3 Years	5 Years
QAM	23%	11.82%	12.78%
Index	22%	3.99%	10.29%

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

Note : Performance numbers are gross before fees Valuation Date : 30-Aug-24

Monthly Return	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Yearly
NAV	280	292	298	299	323	324	320	319					
QAM	1.12	4.37	1.95	0.50	8.03	0.42	-1.25	-0.51					15.26
MSCI AC WORLD U	0.53	4.17	2.93	-3.44	3.82	2.10	1.51	2.40					14.67
QAM	4.08	-2.24	-3.04	1.90	-6.96	4.92	8.64	-3.74	1.30	-1.44	3.90	2.86	9.51
MSCI AC WORLD U	7.10	-2.98	2.82	1.27	-1.32	5.84	3.55	-2.96	-4.27	-3.07	9.07	4.70	20.09
QAM	4.81	-2.43	10.87	0.07	6.33	-16.68	2.59	4.25	-12.86	5.91	5.57	0.70	5.47
MSCI AC WORLD U	-4.96	-2.70	1.94	-8.14	-0.13	-8.58	6.86	-3.86	-9.74	5.96	7.60	-4.05	-19.80
QAM	9.30	32.36	1.42	-2.93	9.30	3.65	-8.01	8.64	9.29	1.41	-8.73	3.82	69.33
MSCI AC WORLD U	-0.52	2.21	2.46	4.24	1.37	1.20	0.59	2.36	-4.28	5.03	-0.95	2.26	16.80
QAM	-13.71	-16.01	-35.61	2.84	-4.13	2.47	1.71	4.78	-13.18	-5.83	30.55	18.33	-36.53
MSCI AC WORLD U	-1.17	-8.21	-13.73	10.59	4.15	3.03	5.14	5.97	-3.37	-2.50	12.21	4.53	14.33
QAM	10.59	3.50	4.11	-2.34	-11.99	2.96	-4.40	-2.67	3.48	8.91	3.37	9.48	25.15
MSCI AC WORLD U	7.80	2.50	1.01	3.20	-6.24	6.37	0.17	-2.57	1.91	2.64	2.30	3.39	24.05

Yearly Return	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
QAM	10.28	(8.73)	25.15	(36.53)	69.33	5.47	9.51	15.26					
MSCI AC WORLD U	21.62	(11.18)	24.05	14.33	16.80	(19.80)	20.09	14.67					
Yearly Return	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
QAM	28.06	47.60	15.72	24.91	(61.52)	88.66	11.43	(9.08)	3.42	21.24	(21.80)	(30.60)	29.32
MSCI AC WORLD U	13.30	8.83	18.78	9.64	(43.54)	31.51	10.42	(9.41)	13.43	20.25	2.10	(4.26)	5.63

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