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**Private Mandate**

[ estimated numbers ]

**Top20 Information Technology**

**Investment Information**

Private Mandate GLOBAL\_Information Technology\_04-20\_S0HRHV\_100  
 Investm. Advisor Quant Asset Management, Singapore  
 Prime Broker Interactive Brokers LLC, USA / Local Brokers  
 Custodian Interactive Brokers LLC, USA / Local Brokers

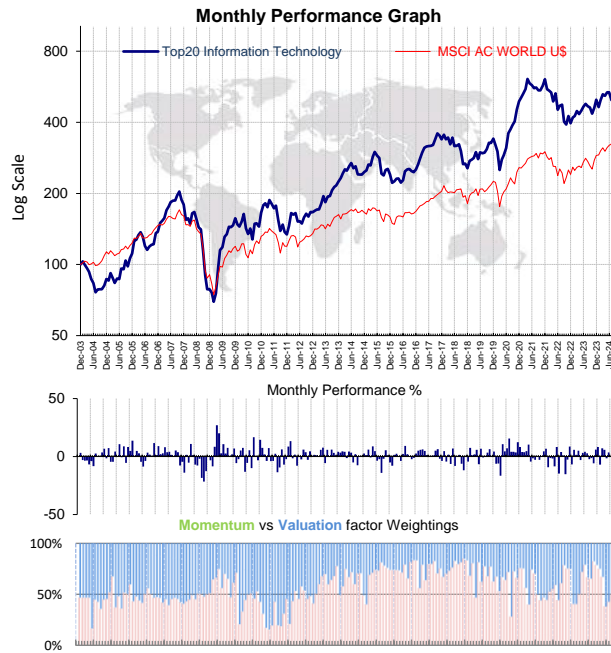
Currency Prof., USD  
 Liquidity Daily  
 Rebalancing Monthly, 1st day  
 Min Investment 1mil USD  
 Investment Type Private Mandate  
 Investment Profile High Risk, High Return

**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 Information Technology was +2.61% 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 61 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	2.61%	2.40%	
Return since Jan 2004	409%	232%	
Annualized Return	8.16%	5.95%	Rt
Annualized Volatility	22.62%	15.46%	σ
Reward to Risk Ratio	0.36	0.38	Rt/σ
Sharpe Ratio [ Rf = 0.16% ]	0.35	0.37	(Rt-Rf)/σ
Max Drawdown	Feb-09	-65.85%	-56.23%
Best Mthly Return	Apr-09	27.04%	12.21%
Worst Mthly Return	Oct-08	-21.67%	-19.91%

Performance in Statistics		
Tracking Error	13.69%	Info Ratio 16.12%
Correlation to MSCI	80.53%	Beta 117.76%
Ann. Excess Return	2.21%	Alpha α 1.18%
% Positive Month	61%	% +Year 0%

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

Portfolio Holdings - Industry		
Software	Electronic Equi	Electronic Equi
Technology Hard	Communications	Semiconductors
Electronic Equi	Electronic Equi	IT Services
Electronic Equi	Electronic Equi	Software
Communications	Technology Hard	Semiconductors
Electronic Equi	Electronic Equi	Software
Electronic Equi	Electronic Equi	

Annu Return	1 Year	3 Years	5 Years
QAM	9%	-3.23%	11.33%
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	464	497	526	517	536	536	496	509					2.02
QAM	-7.03	7.13	5.77	-1.56	3.50	0.04	-7.41	2.61					14.67
MSCI AC WORLD U	0.53	4.17	2.93	-3.44	3.82	2.10	1.51	2.40					
QAM	5.77	1.40	5.13	-2.99	3.12	4.11	2.86	-2.24	-1.27	-5.77	5.95	8.16	25.87
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	-9.26	-1.42	-1.76	-8.38	8.21	-14.72	3.86	0.95	-15.15	-2.74	8.57	-6.75	-34.90
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	3.98	3.68	4.66	10.37	-4.29	-1.60	-2.85	0.61	-2.81	-0.06	4.57	6.71	24.25
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	-6.20	-5.98	-16.47	10.74	4.42	7.16	15.47	4.07	4.08	3.57	12.31	8.25	43.74
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	7.42	1.11	1.83	5.89	-6.57	6.66	-0.75	0.56	3.39	6.37	-0.16	4.31	33.42
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	34.14	(24.52)	33.42	43.74	24.25	(34.90)	25.87	2.02					
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	(13.15)	28.25	23.65	30.30	(56.24)	99.66	5.66	(19.00)	24.17	35.00	9.63	(2.30)	4.77
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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