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**Private Mandate**

[ estimated numbers ]

**Top5 New Zealand**

**Investment Information**

Private Mandate New Zealand\_01-5\_S0HRHV\_100  
 Investm. Advisor Quant Asset Management, Singapore  
 Prime Broker Interactive Brokers LLC, USA / Local Brokers  
 Custodian Interactive Brokers LLC, USA / Local Brokers

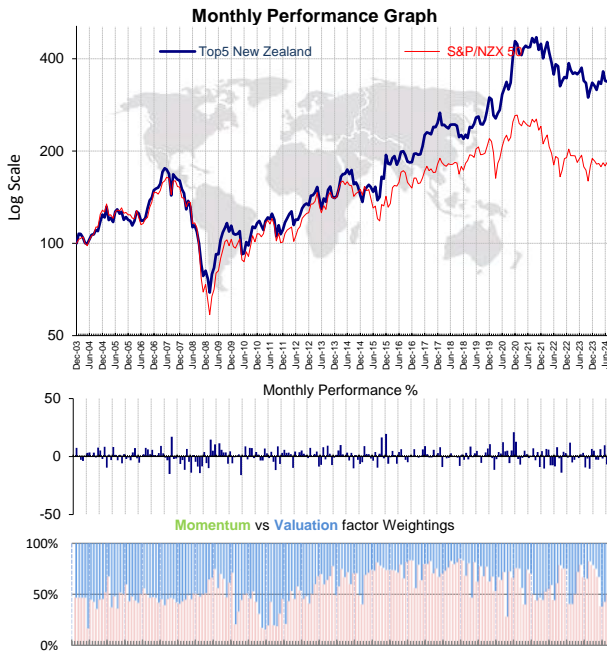
Currency Prof., USD Investment Type Private Mandate  
 Liquidity Daily Investment Profile High Risk, High Return  
 Rebalancing Monthly, 1st day  
 Min Investment 1mil USD

**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 Top5 New Zealand was +0.40% versus the S&P/NZX 50+5.44% on 30 Aug 2024. The equity portfolio consisted of 5 long stocks with an average market capitalisation of 2 billion USD. Each equity position was invested at equal weight of 20.00%. 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	0.40%	5.44%
Return since Jan 2004	238%	94%
Annualized Return	6.04%	3.26% Rt
Annualized Volatility	21.09%	19.81% σ
Reward to Risk Ratio	0.29	0.16 Rt/σ
Sharpe Ratio [ Rf = 0.16%]	0.28	0.16 (Rt-Rf)/σ
Max Drawdown	Feb-09 -60.68%	Feb-09 -64.41%
Best Mthly Return	Nov-20 21.06%	Mar-09 14.74%
Worst Mthly Return	May-10 -15.93%	Oct-08 -20.71%

Performance in Statistics		
Tracking Error	10.53%	Info Ratio 26.47%
Correlation to MSCI	86.93%	Beta 92.56%
Ann. Excess Return	2.79%	Alpha α 3.02%
% Positive Month	55%	% +Year 0%

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

Portfolio Holdings - Industry	
Office REITs	
Health Care Pro	
Health Care Pro	
Building Produc	
Electric Utilit	

Annu Return	1 Year	3 Years	5 Years
QAM	0%	-10.23%	6.64%
Index	9%	-8.51%	-0.02%

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	326	317	337	331	364	339	337	338					
QAM	-2.56	-2.78	6.45	-1.74	9.77	-6.79	-0.67	0.40					1.10
S&P/NZX 50	-1.95	-2.31	0.40	-2.29	2.96	-2.35	3.12	5.44					2.72
QAM	11.97	-5.03	-2.83	1.00	-1.41	1.90	3.21	-9.33	-1.62	-10.47	6.47	5.07	-3.33
S&P/NZX 50	6.58	-4.74	-0.10	-0.15	-4.79	2.89	2.71	-8.32	-2.65	-7.83	11.65	6.23	-0.55
QAM	-10.39	6.62	5.96	-7.47	-7.47	-8.47	8.11	-1.60	-13.91	4.05	3.03	-0.88	-22.81
S&P/NZX 50	-12.50	3.79	3.07	-8.43	-4.71	-8.49	6.57	-1.34	-12.95	5.24	8.75	0.87	-21.03
QAM	-2.02	-7.00	-1.12	5.12	2.06	-1.40	0.33	7.02	-3.15	3.93	-9.03	4.72	-1.85
S&P/NZX 50	0.36	-6.12	-1.67	3.84	-1.94	-1.72	-0.62	5.56	-2.20	2.36	-8.03	3.10	-7.66
QAM	-1.28	-11.45	-2.22	3.99	2.53	12.34	4.51	5.12	-5.58	5.28	21.06	12.77	52.63
S&P/NZX 50	-2.20	-7.99	-17.49	11.88	3.69	9.19	5.87	3.13	-4.35	2.84	12.27	4.84	18.89
QAM	3.23	-2.50	8.68	-0.56	2.88	4.87	0.86	-5.51	-0.44	3.61	6.89	10.67	36.46
S&P/NZX 50	5.47	1.90	4.56	-0.59	-1.42	6.58	1.58	-5.70	0.24	0.82	4.79	6.52	26.81

Yearly Return	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
QAM	34.08	(11.19)	36.46	52.63	(1.85)	(22.81)	(3.33)	1.10					
S&P/NZX 50	19.61	(4.44)	26.81	18.89	(7.66)	(21.03)	(0.55)	2.72					
Yearly Return	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
QAM	24.08	(3.89)	24.97	7.58	(49.27)	40.35	1.91	(4.94)	20.27	5.64	2.12	35.23	(5.18)
S&P/NZX 50	28.12	(3.31)	18.50	3.86	(51.75)	39.91	4.42	(6.10)	24.83	11.26	6.93	(4.99)	6.39

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