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Private Mandate

[estimated numbers]
Top5 Norway

Investment Information

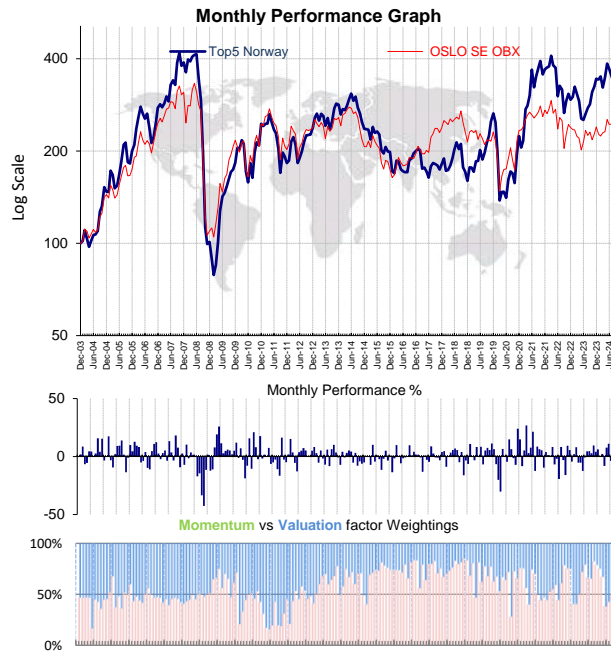
Private Mandate	Norway_01-5_S0HRHV_100	Currency	Prof., USD	Investment Type	Private Mandate
Investm. Advisor	Quant Asset Management, Singapore	Liquidity	Daily	Investment Profile	High Risk, High Return
Prime Broker	Interactive Brokers LLC, USA / Local Brokers	Rebalancing	Monthly, 1st day		
Custodian	Interactive 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 Top5 Norway was -4.51% versus the OSLO SE OBX+1.53% on 30 Aug 2024. The equity portfolio consisted of 5 long stocks with an average market capitalisation of 3 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	-4.51%	1.53%
Return since Jan 2004	235%	148%
Annualized Return	6.01%	4.48% Rt
Annualized Volatility	31.80%	26.40% σ
Reward to Risk Ratio	0.19	0.17 Rt/σ
Sharpe Ratio [Rf = 0.16%]	0.18	0.16 (Rt-Rf)/σ
Max Drawdown	-81.14%	-68.49% Feb-09
Best Mthly Return	Mar-21 26.78%	24.08% Nov-20
Worst Mthly Return	Oct-08 -42.60%	-33.13% Oct-08

Performance in Statistics			
Tracking Error	17.85%	Info Ratio	8.54%
Correlation to MSCI	82.77%	Beta	99.71%
Ann. Excess Return	1.52%	Alpha α	1.54%
% Positive Month	57%	% +Year	0%

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

Portfolio Holdings - Industry	
Oil, Gas & Cons	
Energy Equipmen	
Energy Equipmen	
Marine Transpor	
Food Products	

Annu Return	1 Year	3 Years	5 Years
QAM	21%	-1.47%	11.19%
Index	10%	-1.69%	3.42%

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	343	351	322	347	386	371	351	335					
QAM	-0.41	2.32	-8.05	7.76	11.09	-3.78	-5.38	-4.51					-2.48
OSLO SE OBX	-5.38	-1.29	2.47	0.87	9.52	-3.56	0.10	1.53					3.64
QAM	2.08	8.01	-5.21	-5.31	-12.40	-0.86	4.53	4.64	2.86	9.49	4.12	6.10	16.96
OSLO SE OBX	-1.55	-0.29	-4.61	-1.48	-8.42	6.14	9.18	-3.73	2.46	-5.50	4.26	5.56	0.43
QAM	1.34	0.79	8.28	-6.83	-1.82	-19.27	8.18	-2.98	-15.97	9.38	5.57	-4.32	-20.43
OSLO SE OBX	-2.54	3.73	6.46	-9.18	2.98	-13.70	8.97	-2.36	-18.73	11.21	7.49	-2.20	-12.18
QAM	-8.27	5.17	26.78	2.90	7.73	21.46	-12.39	8.64	6.41	5.45	-9.59	3.91	65.23
OSLO SE OBX	0.58	2.16	5.98	3.20	2.22	-2.11	-2.11	1.89	2.73	4.51	-7.80	5.00	16.58
QAM	-6.60	-20.14	-30.30	6.62	0.01	-4.44	14.71	6.35	-1.32	-7.17	24.04	14.75	-15.75
OSLO SE OBX	-7.05	-11.91	-21.75	12.10	5.03	0.42	8.22	8.27	-8.61	-7.40	24.08	8.32	0.94
QAM	10.77	-0.15	-3.19	8.23	0.37	8.42	-6.85	5.18	7.56	5.62	11.31	6.37	66.18
OSLO SE OBX	7.72	1.22	-1.60	1.48	-6.33	4.34	-3.69	-4.36	3.40	-0.12	-0.78	7.31	7.78

Yearly Return	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
QAM	(9.58)	(11.64)	66.18	(15.75)	65.23	(20.43)	16.96	(2.48)					
OSLO SE OBX	20.86	(9.71)	7.78	0.94	16.58	(12.18)	0.43	3.64					
Yearly Return	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
QAM	47.32	35.97	38.25	40.52	(74.04)	81.12	34.15	(25.53)	29.99	19.28	(16.61)	(15.93)	0.65
OSLO SE OBX	44.18	21.17	41.15	26.16	(64.74)	97.67	13.10	(17.51)	17.61	8.17	(19.69)	(15.86)	12.89

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