

Company Registration No: 200311909M

1 Harbourfront Avenue | Keppel Bay Tower, #04-09 | Singapore 098632

T: +65 6966 5594

E-mail: Info@QAMFund.com

Private Mandate

[estimated numbers]

Top5 Spain

Investment Information

Private Mandate Spain_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

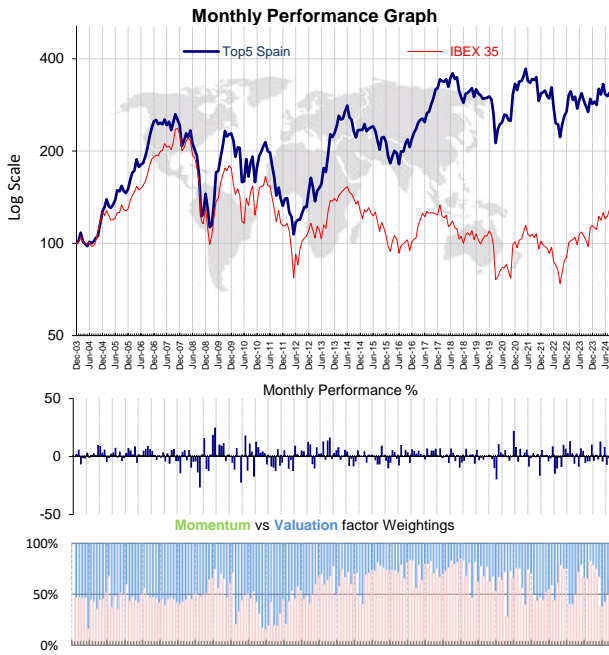
Currency Prof., USD Investment Type Private Mandate
 Liquidity Daily Investment Profile High Risk, High Return
 Rebalancing Monthly, 1st day
 Min Investment 1mil USD

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 Spain was +2.62% versus the IBEX 35+5.41% on 30 Aug 2024. The equity portfolio consisted of 5 long stocks with an average market capitalisation of 12 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		2.62%	5.41%
Return since Jan 2004		210%	29%
Annualized Return		5.60%	1.25% Rt
Annualized Volatility		25.30%	23.76% σ
Reward to Risk Ratio		0.22	0.05 Rt/σ
Sharpe Ratio [Rf = 0.16%]		0.22	0.05 (Rt-Rf)/σ
Max Drawdown	May-12	-59.46%	-68.80% Sep-22
Best Mthly Return	May-09	24.97%	28.56% Nov-20
Worst Mthly Return	Oct-08	-26.63%	-25.10% Oct-08

Performance in Statistics		
Tracking Error	12.74%	Info Ratio 34.20%
Correlation to MSCI	86.70%	Beta 92.31%
Ann. Excess Return	4.36%	Alpha α 4.44%
% Positive Month	59%	% +Year 0%

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

Portfolio Holdings - Industry	
Transportation	
Banks	
Food Products	
Construction &	

Annu Return	1 Year	3 Years	5 Years
QAM	6%	-3.34%	0.41%
Index	22%	6.52%	5.39%

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	290	283	319	306	331	307	302	310					8.65
QAM	1.50	-2.39	12.92	-4.25	8.26	-7.24	-1.57	2.62					13.10
IBEX 35	-1.91	-1.13	10.51	-2.97	5.91	-4.57	2.08	5.41					6.18
QAM	13.27	2.75	-6.18	2.63	-8.67	7.18	4.84	-5.52	-4.11	-4.13	10.21	-3.56	27.06
IBEX 35	11.71	1.55	0.68	1.71	-5.42	8.47	1.57	-2.95	-3.25	-4.51	15.14	1.69	-12.65
QAM	1.06	1.36	-4.24	-1.53	8.72	-14.91	-10.34	-0.93	-9.12	10.15	6.67	3.06	-11.37
IBEX 35	-2.57	-1.36	-1.34	-3.62	4.70	-10.71	-1.77	-4.65	-8.99	8.96	9.51	1.99	-7.14
QAM	-4.61	6.66	0.51	3.44	5.93	-8.67	-1.61	2.93	-0.57	2.14	-16.48	5.65	0.31
IBEX 35	-4.60	5.94	1.00	5.23	5.41	-6.48	-1.66	1.51	-2.38	2.82	-10.82	6.00	9.83
QAM	-2.30	-10.04	-19.80	10.68	3.66	1.90	5.67	-0.52	-3.53	-0.50	22.03	8.23	-7.84
IBEX 35	-3.15	-7.71	-22.30	1.84	4.11	2.89	0.13	2.49	-5.51	-4.58	28.56	2.25	4.86
QAM	6.82	0.67	1.71	1.95	-6.29	5.77	-3.17	-1.32	-2.60	0.48	0.41	1.05	9.80
IBEX 35	6.45	1.66	-1.79	3.38	-6.45	4.40	-4.65	-2.83	3.85	2.47	-0.16	3.96	

Yearly Return	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
QAM	46.09	(10.22)	4.86	9.83	(7.14)	(12.65)	6.18	8.65					
IBEX 35	22.27	(19.06)	9.80	(7.84)	0.31	(11.37)	27.06	13.10					
Yearly Return	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
QAM	26.91	18.52	66.04	(2.72)	(40.37)	57.46	(21.64)	(25.82)	11.64	54.64	2.43	(8.67)	2.39
IBEX 35	26.47	2.58	47.33	18.99	(42.41)	34.01	(22.79)	(15.92)	(3.16)	26.90	(8.97)	(16.65)	(4.86)

The information and any disclosures provided herein are considered confidential. Any use, distribution, modification, copying, forwarding or disclosure by any person is strictly prohibited. The performance data provided herein has not been audited. This is neither an offer to sell nor a solicitation of any offer to buy shares in any funds managed by us. Any offering is made only pursuant to the relevant information memorandum, together with the current financial statements of the relevant fund, if available, and the relevant subscription application, all of which must be read in their entirety. No offer to purchase shares will be made or accepted prior to receipt by the offeror of these documents and the completion of all appropriate documentation. The shares have not and will not be registered for sale, and there will be no public offering of the shares. No offer to sell (or solicitation of an offer to buy) will be made in any jurisdiction in which such offer or solicitation would be unlawful. Past performance and/or backtesting results of a fund are no guarantee as to its performance in the future.