

Adquantid SICAV SIF

European Top Ideas Equity

A Accumulation EUR Class

Fund launch date

01/13/2016

Share price end of month

96,54

Total number of holdings

39

Benchmark

Stoxx Europe 600 Price Index EUR

Fund Manager

Francesca Maset

Essential statistics over 1 year

	Fund	Benchmark
Annual volatility (%)	25,28	18,92
Sharpe ratio	-1,07	---
Jensen Alpha	-17,16	---
Information ratio	-1,73	---
Treynor	-0,23	---
Beta (ex-post)	1,20	---
Correlation	0,8949	---
Tracking Error (ex-post)	11,88	---

Financial Ratios

	Fund	Benchmark
P/Book ratio	2,15	1,69
P/E Ratio	14,1	14,54
Dividend Yield (%)	2,61	3,52

These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

Investment Objective and Policy

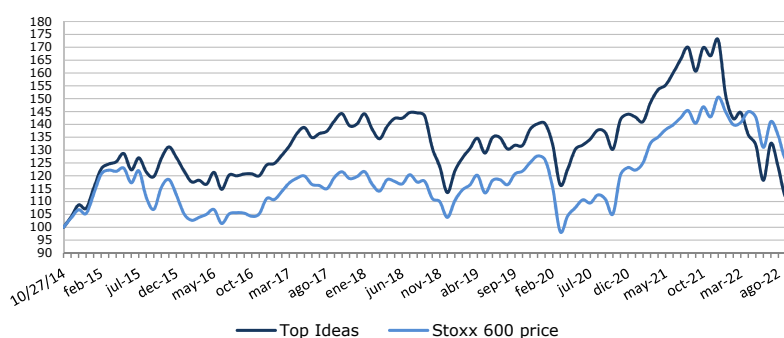
To provide capital growth primarily through investment in equity securities of European companies. In order to achieve the objective the fund will invest in a select portfolio, which it believes offer the best potential for future growth.

Risk Considerations

Investments in equities are subject to market risk and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market events.

Performance Analysis

Performance (%)	3m	6m	1y	Since launch	IRR
Top Ideas	-11,02	-13,18	-30,51	18,03	2,09
Benchmark	-5,95	-8,48	-13,31	34,46	3,76



Past performance is not reliable indicator of futures results, prices of shares and the income from them may fall as well as rise and investors may not get back the amount originally invested.

Monthly Performance (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTAL
2014 Top Ideas										4,03	4,46	-1,19	7,38
Benchmark										3,60	3,10	-1,36	5,36
2015 Top Ideas	7,26	6,50	1,56	0,73	2,53	-4,93	3,83	-4,37	-1,41	5,86	3,54	-3,13	18,40
Benchmark	7,16	6,85	1,30	-0,38	1,03	-4,64	3,95	-8,47	-4,14	7,97	2,65	-5,09	6,80
2016 Top Ideas	-4,08	-3,50	0,50	-1,31	3,97	-5,44	4,82	-0,24	0,60	0,05	-0,62	3,50	-2,29
Benchmark	-6,44	-2,44	1,08	1,17	1,75	-5,06	3,64	0,48	-0,18	-1,15	0,89	5,68	-1,20
2017 Top Ideas	0,47	2,56	2,85	3,63	1,75	-2,82	1,16	0,70	2,90	1,99	-3,26	0,50	12,87
Benchmark	-0,36	2,81	2,94	1,56	0,75	-2,72	-0,40	-1,05	3,82	1,82	-2,16	0,64	7,68
2018 Top Ideas	2,81	-4,09	-2,76	3,57	2,25	0,03	1,54	-0,09	-0,85	-8,67	-5,63	-8,07	-19,06
Benchmark	1,61	-4,00	-2,31	3,90	-0,59	-0,82	3,07	-2,39	0,24	-5,63	-1,14	-5,55	-13,24
2019 Top Ideas	7,40	4,13	2,89	3,08	-4,28	4,70	-0,05	-3,26	1,12	-0,02	4,69	1,57	23,54
Benchmark	6,23	3,81	1,69	3,23	-5,70	4,28	0,23	-1,63	3,60	0,92	2,69	2,06	23,16
2020 Top Ideas	0,02	-5,83	-11,81	5,31	6,16	1,37	1,75	2,59	-0,71	-4,74	8,78	1,54	2,61
Benchmark	-1,23	-8,54	-14,80	6,24	3,04	2,85	-1,11	2,86	-1,48	-5,19	14,35	2,48	-4,04
2021 Top Ideas	-0,79	-1,22	5,26	3,32	1,21	3,01	3,34	2,83	-5,46	5,69	-1,84	3,65	20,02
Benchmark	-0,80	2,31	6,08	1,81	2,14	1,36	1,97	1,98	-3,41	4,55	-2,64	5,37	22,25
2022 Top Ideas	-12,50	-5,90	1,62	-5,98	-2,94	-10,37	12,17	-7,28	-9,24	5,74			-31,70
Benchmark	-3,88	-3,36	0,61	-1,93	-0,83	-8,15	7,64	-4,02	-6,57	6,28			-15,50

Adquantid SICAV SIF European Top Ideas Equity was launched on 13 January 2016. From 27 October 2014 to 13 January 2016 the track record belongs to a managed account with the same strategy.

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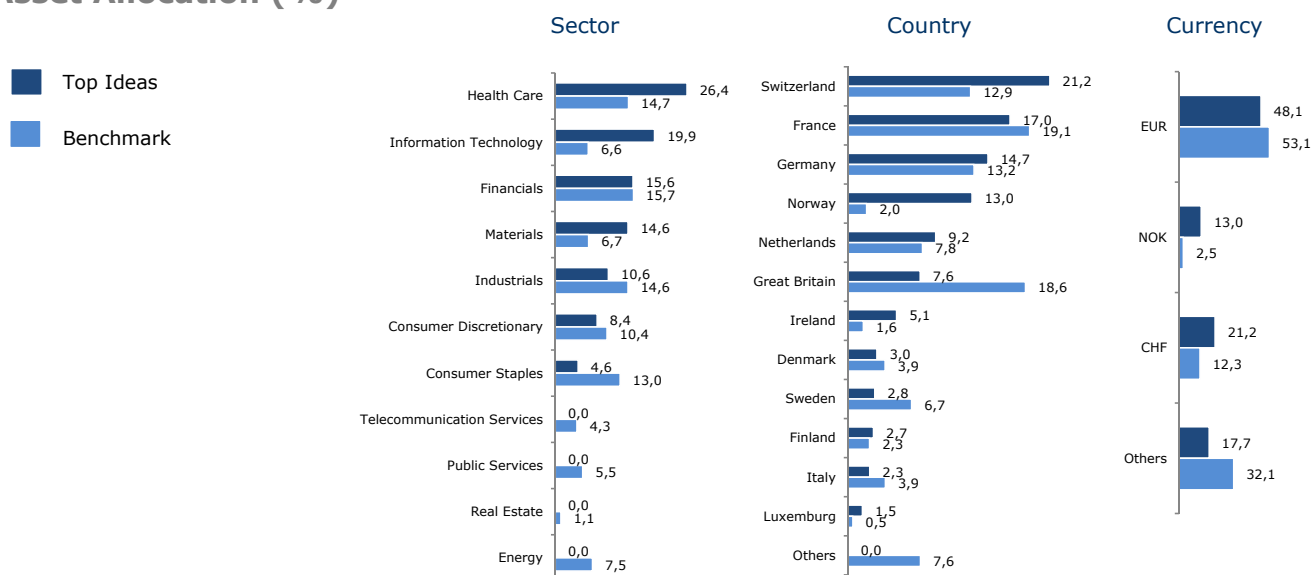
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Holdings Analysis

Top 10 Holdings	Sector	% NAV
Nestle	Consumer Staples	4,58
Roche Holding	Health care	3,80
Gjensidige Forskring	Financials	3,73
Yara International	Materials	3,71
Linde	Industrial	3,47
Astrazeneca	Health care	3,17
Sika	Materials	3,05
Novo Nordisk B	Health care	3,03
Accenture	Information Technology	2,97
Essilorluxottica	Industrial	2,93
		34,44

Asset Allocation (%)



Benchmark Asset Allocation data are from Bloomberg European 500 Index

Information

Alpha Quantitative Investment Developments S.A.

6A, rue Gabriel Lippmann
L-5365 Munsbach
Luxembourg
Tel. (352) 268 980

Bloomberg	AETIEAA LX
ISIN	LU1322878569
Fund Base Currency	EUR
Dealing Frequency	Daily
Investment Manager	Alpha Quantitative Investment Developments S.A.
Administrator	Adepa Asset Management S.A.
Custodian Bank	KBL European Private Bankers S.A.
Auditors	BDO Audit S.A.
Management fee	1,75%
Performance fee	20% of the fund's outperformance of benchmark
Minimum Investment Amount	125.000 EUR

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