



# EDR FUND QUAM 5 A-USD / B-USD

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DIVERSIFIED QUANTITATIVE MANAGEMENT SICAV

EDMOND DE ROTHSCHILD ASSET MANAGEMENT

QUANTITATIVE MANAGEMENT

Fund size : USD 53,69 mil.

## GENERAL INFORMATION

### Investment objective

EdRF QuAM 5 aims not to exceed a maximum volatility restriction of 5% per year and is designed to produce positive performance. The risk level may be compared to a diversified bond portfolio. The Fund's exposure to equities is expected to be between 0% and 30%. The large and diversified investment universe consists of long-only funds covering bonds, balanced and equity and money markets, without restriction in terms of geographic or industrial sector. Investment decisions are based on mathematical models, thus eliminating any subjectivity in the portfolio allocation.

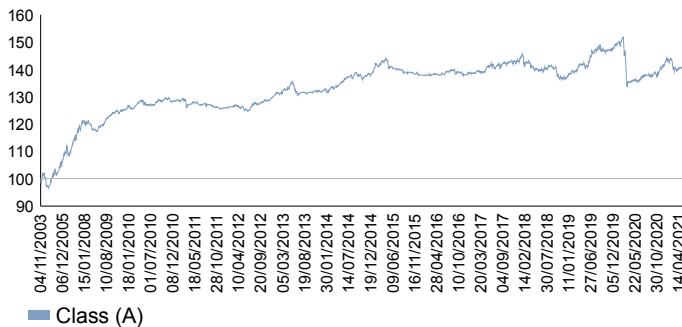
### Monthly comment

Equity and rate markets moved with little sign of a clear direction in May. Sovereign rates retreated with inflation expectations remaining high, pushing real rates slightly further into negative territory. The recovery in the global economy has continued, with very promising data from a still accelerating Europe; while in the United States, activity seems to have reached a peak with numbers no longer accelerating and even stagnating on the highs, such as the ISM, NFP, etc. The ECB, as well as the Federal Reserve Bank, maintained their cautious stance in May, postponing discussions on tapering and/or reducing monetary intervention in the economy.

During this period, our QuAM methodology reduced exposure to money-market funds in favour of equity and bond funds. In the equity compartment, investments in emerging Asia were closed, while the allocation to US equities was reduced in line with index performance in both these zones. In fact, in the United States, macroeconomic data started to stagnate after peaking. These cuts in allocation have favoured sector allocation oriented towards the financial, consumer and energy sectors. On the bond side, exposure to global funds is increasing – in particular through exposure to corporate bonds and inflation-indexed funds, a theme that is coming back to into the spotlight with the publication of the latest inflation data

## PERFORMANCES (\*\*\*)

### Net performance chart (from 04/11/03 to 31/05/21)



### Cumulative performances (Net of fees) (Rolling periods)

	1 month	3 months	YTD	1 year	2 years	3 years	5 years	10 years	Since inception	Annualized since inception
Class (A)	-0,14	0,22	-1,44	3,30	-0,47	0,74	1,79	9,89	40,51	1,95

### Statistics (Rolling periods)

	52 weeks (week. perf.)	3 years (month. perf.)	5 years (month. perf.)
Volatility	3,65	5,60	4,54
Sharpe ratio	0,97	-0,18	-0,17
Maximum run up	6,31	11,28	11,28
Maximum drawdown	-3,23	-11,88	-11,88

## PORTFOLIO

### Breakdown by asset class

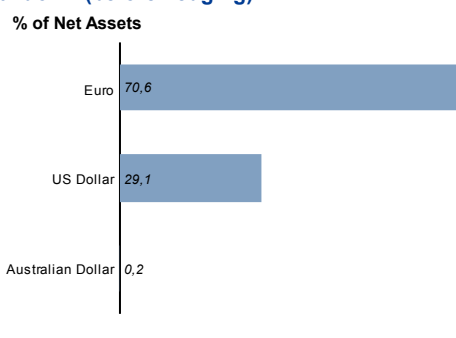


### Top holdings (except money market)

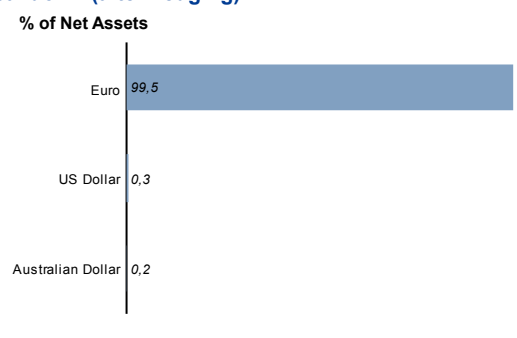
#### 5 Main holdings (Number of holdings : 16)

	Sector	% of Net Assets
NORDEA-1 NORDIC EQUITY BI	Geographic	5,4
AXA ROSENBERG PAC EX J SM	Small cap	5,0
PIMCO GIS-GL LD RR-INS AC	Short-Mid Term	4,9
PIMCO-GL RL RTN-INST USD	Inflation linked	4,8
CANDR BONDS-EUR INF LINK-	Inflation linked	4,6
<b>Total</b>		<b>24,7</b>

### Currency breakdown (before hedging)



### Currency breakdown (after hedging) \*



\*This distribution reflects the currency risk hedging with regard to the portfolio's investments. There is a need to integrate the almost-complete currency risk break-through solution of the Fund's currency (EUR) against the currency of the Class under consideration.



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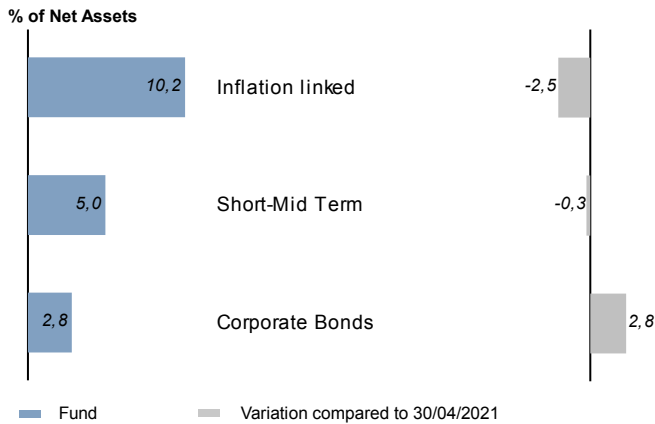
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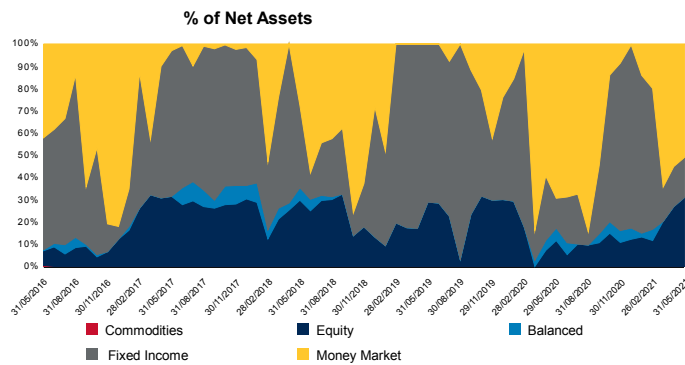
## Fixed income sector breakdown



## Equity geographical breakdown



## Evolution of the breakdown by asset class



## PERFORMANCE TRACK RECORD (%) (\*\*\*)

### Net performance

		Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD	Volatility
2021	Class (A)	-0,06	-1,59	-0,18	0,54	-0,14								-1,44	4,10
2020	Class (A)	-0,12	-2,51	-6,75	0,32	0,22	0,11	0,94	0,41	-0,19	-0,46	2,50	1,43	-4,32	8,01
2019	Class (A)	1,55	-0,20	1,76	0,29	-0,60	2,56	1,86	0,60	-0,73	-0,12	0,31	0,97	8,50	2,98
2018	Class (A)	1,32	-1,45	-1,06	-0,70	-0,51	0,14	0,16	0,86	-0,16	-2,88	0,37	0,00	-3,92	3,78
2017	Class (A)	0,00	0,53	-0,04	0,89	0,71	-0,60	0,66	0,33	-0,10	0,73	-0,01	0,05	3,19	2,30
2016	Class (A)	-0,11	0,15	0,12	-0,05	-0,10	0,40	0,58	0,27	-0,58	-0,27	-0,38	0,33	0,35	1,54
2015	Class (A)	2,43	0,13	0,51	-0,60	-0,72	-0,62	-0,13	-0,65	-0,16	-0,06	-0,15	-0,40	-0,47	2,58
2014	Class (A)	-0,33	1,20	0,07	0,51	1,22	0,85	0,44	0,90	-0,59	-0,51	0,81	0,22	4,86	2,48
2013	Class (A)	0,58	-0,16	1,28	1,18	-0,46	-2,09	0,48	-0,28	0,34	0,36	0,08	0,06	1,33	2,36
2012	Class (A)	0,21	0,25	0,12	-0,38	-0,67	-0,17	1,65	-0,02	0,36	0,61	0,59	1,01	3,60	2,08
2011	Class (A)	-0,13	0,03	-1,15	0,64	0,06	-0,79	0,41	-0,31	-0,54	-0,13	-0,46	0,32	-2,04	2,51
2010	Class (A)	0,17	0,27	1,41	0,19	-0,90	0,19	-0,09	1,21	0,23	-0,01	-0,59	0,32	2,40	2,05
2009	Class (A)	-0,26	-0,16	-0,03	0,43	0,65	0,58	1,60	1,43	1,03	-0,27	0,64	0,62	6,41	1,68
2008	Class (A)	-0,70	-0,12	0,08	0,22	0,70	-0,66	-0,36	-0,14	-1,27	-0,34	0,08	0,06	-2,45	1,91
2007	Class (A)	0,35	1,04	-0,52	1,15	0,81	0,55	0,13	-0,14	1,01	1,61	-0,26	0,03	5,89	3,07

## FUND CHARACTERISTICS

### Share characteristics

	AU Share	BU Share
Net asset value (USD) :	140,51	105,64
Class creation date :	04/11/2003	24/02/2010
ISIN code :	LU1005538217	LU1005538647
Bloomberg code :	EDRQ5AU LX	EDRQ5BU LX
Lipper code :	68246396	68246399
Telekurs code :	23093136	23093360
Distribution :	Accumulation	Distribution
Latest coupon :	-	0,25 on the 02/08/2019

### Fund Managers

Cyril PLAIS, Benjamin DUBOIS

### Fund characteristics

#### Legal status

Sub-fund launch date : 04/11/2003

Fund domicile : Luxembourg

Recommended investment period : &gt; 3 years

#### Administrative Information

Management Company : Edmond de Rothschild Asset Management (Luxembourg)

Delegated management Company : Edmond de Rothschild (Suisse) S.A.

Valuation : Daily

Decimalised : 3 decimals

Administration : Edmond de Rothschild Asset Management (Luxembourg)

Depositary : Edmond de Rothschild (Europe)

Initial minimum subscription : -

Subscription &amp; Redemption conditions : Every day before 4.00 pm at the day's NAV D+1

#### Management Subscription/Redemption fees

Actual management fees : 1%

Performance fees : no

Subscription fees Max./Real : 2% / 2%

Redemption fees Max./Real : 0,5% / 0,5%



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## SUBSCRIBERS TYPE

Marketing country	Investors involved in marketing
Switzerland Germany Spain France Italy Luxembourg Netherlands Portugal Singapore	All
	Restricted

## PRODUCT RISKS AND DISCLAIMERS

(\*\*\*)The performance history of the Prifund QUAM Multimanager 5 A (USD) UCI absorbed by EdR Fund QUAM 5 A - USD was included in the calculations of this report.

The information used to value the assets of this UCITS is taken primarily from various pricing sources available on the market and/or from information provided by brokers, prime brokers or external custodians, administrative agents/managers of target funds or other products, specialists duly authorised for this purpose by this UCITS and/or its management company (where applicable), and/or directly from this UCITS and/or its management company (where applicable).

This UCITS does not provide a benchmark index to compare its management.

**Please note that the main risks of this UCITS are as follows :**

- Risk linked to financial and counterparty contracts
- Risk linked to the valuation of certain stocks held in the sub-fund
- Equity risk
- Risk linked to investing in emerging markets
- Interest rate risk
- Currency risk
- Investments in UCITS and investment funds that do not comply with the European directive
- Liquidity risk
- Credit risk

Details on the target subscribers provisions and on applicable Risks of this UCITS is found in the full prospectus or in the partial prospectus for those subfunds authorised for distribution in Switzerland of this UCITS. The status, the full prospectus, the partial prospectus for subfunds authorised for distribution in Switzerland, the key investor information document (where applicable) and the annual, semi-annual and quarterly reports are available upon request from Edmond de Rothschild Asset Management (Suisse) S.A., its distributors and/or representatives and/or the following correspondents:

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## RISK SCALE

### Risk and reward profile



1	2	3	4	5	6	7
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Synthetic risk/return indicator ranks the fund on a scale from 1 to 7 (1 being the less risky ranking, 7 being the most risky ranking). This rating system is based on average fluctuations in the fund's net asset value over the past five years, i.e. the scale of changes in the index securities, both up and down. If the net asset value is less than 5 years old, the rating is determined by other regulatory calculation methods. Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The current category is neither a guarantee nor an objective. Category 1 does not signify a risk free investment. For more details on the methodology of the ranking, please consult the key investor information document (KIID) of the fund.

## HISTORICAL DATA

### Coupons distributed in US Dollar

	Date	Amount
Coupon	02/08/2019	0,25
Coupon	02/08/2018	1,19
Coupon	02/08/2017	0,25
Coupon	02/08/2016	0,25
Coupon	03/08/2015	4,11
Coupon	17/06/2013	0,25
Coupon	15/06/2012	0,25
Coupon	16/06/2011	0,25