



EDR FUND QUAM 5 A-CHF / B-CHF

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DIVERSIFIED QUANTITATIVE MANAGEMENT SICAV

EDMOND DE ROTHSCHILD ASSET MANAGEMENT

QUANTITATIVE MANAGEMENT

Fund size : CHF 67,07 mil.

GENERAL INFORMATION

Investment objective

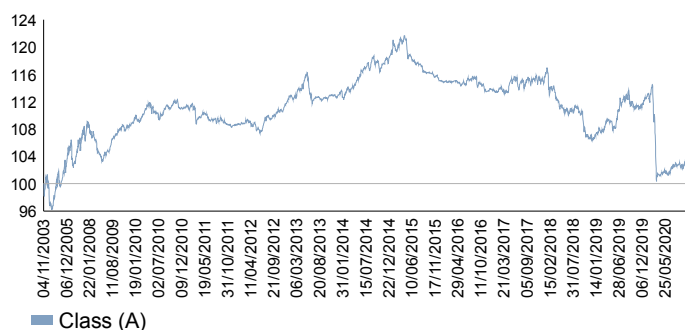
EdRF QuAM 5 aims not to exceed a maximum volatility restriction of 5% per year and is designed to produce positive performance. The risk level may be compared to a diversified bond portfolio. The Fund's exposure to equities is expected to be between 0% and 30%. The large and diversified investment universe 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

After the markets gained ground in October, there was an equity correction in the second fortnight, while rates rose. The market environment was tense with the approaching deadline for the final Brexit negotiations, plus an upsurge in the number of Covid-19 cases across Europe, and uncertainty over the next US president. Many European countries put new restrictions in place to counter this new wave, with Spain, Italy, Belgium, France and Germany in the lead. This climate has further frightened investors, who have been banking since the summer on a good performance by the European economy – as compared to that of the US. The second hot topic this October was the US presidential election, which came in very close. After enjoying a big lead in the polls since the summer, Joe Biden lost ground in several 'swing' states. With the new stimulus package, which did not materialise before the elections as planned, this was yet another reason for investor caution before the November 4 results – which, however, risk being challenged by the outgoing president in the event of a close defeat. During this period, the QuAM methodology took advantage of the markets' fall to reduce monetary investment in favour of stocks and bonds. In the equity compartment, the methodology favoured global and Chinese funds in the energy and utilities sectors. China has meanwhile benefited from a positive economic rebound, while the energy and utilities sectors recovered, thanks to the end of the lock-down. The bond compartment was increased, particularly through investments in government, long-term and convertible European and global funds. With a hike in the USD given the 'risk-off' environment, emerging markets have gone from the portfolio.

PERFORMANCES (***)

Net performance chart (from 04/11/03 to 30/10/20)



Cumulative performances (Net of fees) (Rolling periods)

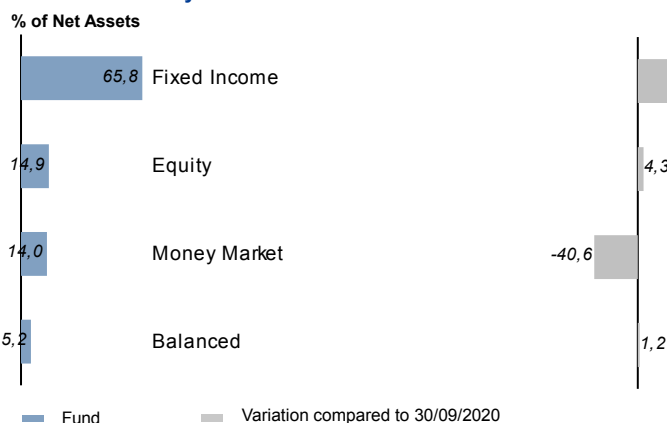
	1 month	3 months	YTD	1 year	2 years	3 years	5 years	10 years	Since inception	Annualized since inception
Class (A)	-0,57	-0,53	-9,25	-8,39	-4,68	-11,57	-12,10	-8,69	2,03	0,12

Statistics (Rolling periods)

	52 weeks (week. perf.)	3 years (month. perf.)	5 years (month. perf.)
Volatility	8,02	5,56	4,43
Sharpe ratio	-0,96	-0,58	-0,42
Maximum run up	3,19	7,66	7,66
Maximum drawdown	-12,33	-14,14	-14,14

PORTFOLIO

Breakdown by asset class

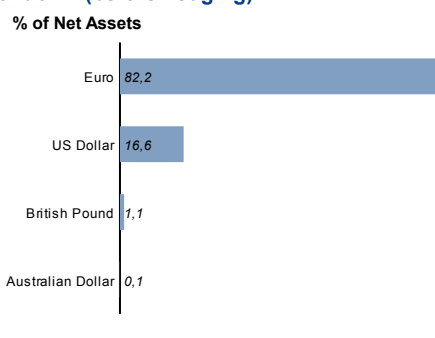


Top holdings (except money market)

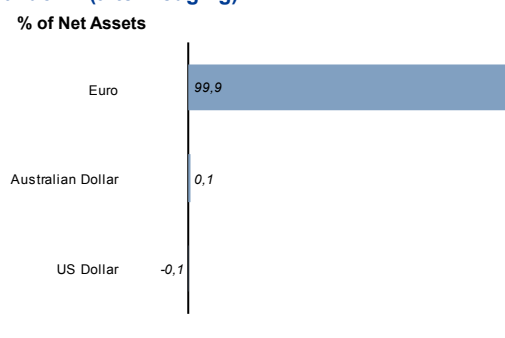
5 Main holdings (Number of holdings : 24)

	Sector	% of Net Assets
JPMORGAN GLOBAL MACRO-C-A	Balanced	5,0
CANDR BONDS-EURO GOVERNMENT	Government Bonds	4,9
JPMORGAN F-EU GOVER BOND	Government Bonds	4,9
PIONEER SF-EURO C 7-10Y-H	Long Term	4,9
CANDR BONDS-EURO LONG TR	Long Term	4,9
Total		24,7

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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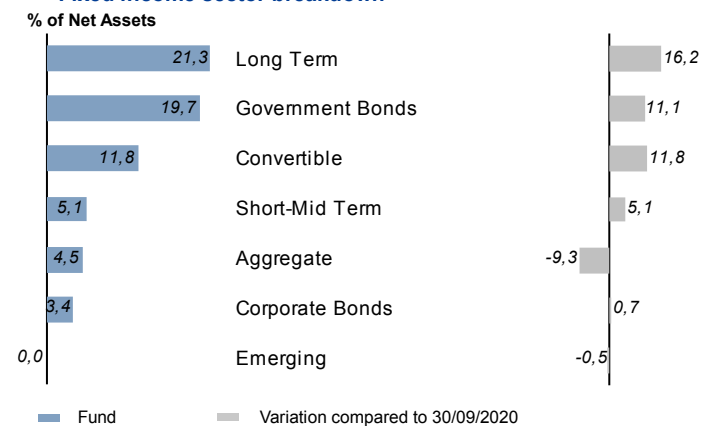
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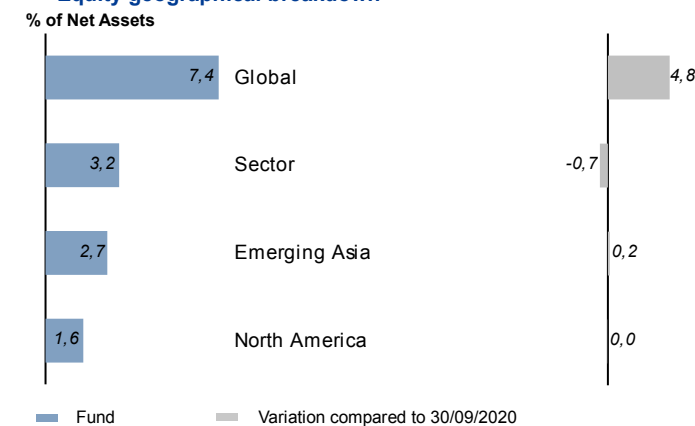
QUANTITATIVE MANAGEMENT

Fund size : CHF 67,07 mil.

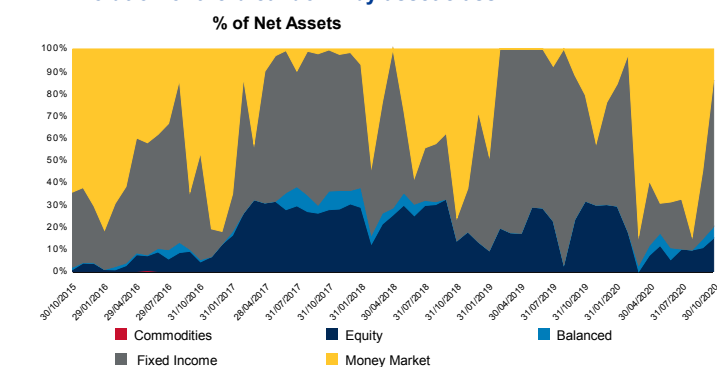
Fixed income sector breakdown



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
2020	Class (A)	-0,33	-2,66	-7,08	0,19	0,15	0,03	0,83	0,33	-0,28	-0,57			-9,25	8,67
2019	Class (A)	1,24	-0,44	1,47	0,00	-0,90	2,31	1,87	0,40	-1,18	-0,45	0,14	0,80	5,31	3,27
2018	Class (A)	1,30	-1,87	-1,38	-0,96	-0,77	-0,14	-0,07	0,61	-0,41	-3,17	0,08	-0,35	-6,96	3,93
2017	Class (A)	-0,20	0,41	-0,25	0,89	0,67	-0,95	0,54	0,17	-0,32	0,63	-0,23	-0,31	1,02	2,71
2016	Class (A)	-0,13	-0,03	0,03	-0,17	-0,23	0,23	0,43	0,16	-0,77	-0,41	-0,48	0,02	-1,35	1,51
2015	Class (A)	1,46	-0,03	0,38	-0,74	-0,93	-0,88	-0,20	-0,83	-0,23	-0,15	-0,17	-0,64	-2,94	2,83
2014	Class (A)	-0,30	1,09	0,04	0,48	1,27	0,77	0,49	0,93	-0,51	-0,43	0,81	0,26	4,97	2,51
2013	Class (A)	0,46	-0,13	1,21	1,13	-0,43	-2,21	0,42	-0,39	0,35	0,35	0,09	-0,03	0,78	2,44
2012	Class (A)	0,06	0,23	0,08	-0,38	-0,62	-0,20	1,63	-0,05	0,32	0,58	0,53	0,96	3,18	2,07
2011	Class (A)	-0,13	-0,12	-1,24	0,56	-0,01	-0,85	0,27	-0,17	-0,33	-0,27	-0,24	0,29	-2,22	2,59
2010	Class (A)	0,25	0,35	1,27	0,31	-0,76	-0,49	0,13	1,10	0,18	0,21	-0,65	0,12	1,99	2,12
2009	Class (A)	-0,25	-0,20	-0,41	0,35	0,40	0,52	1,34	1,07	0,92	-0,34	0,49	0,61	4,56	1,64
2008	Class (A)	-0,96	-0,30	-0,41	0,10	0,58	-0,61	-0,37	-0,07	-1,28	-0,39	0,09	-0,37	-3,94	1,83
2007	Class (A)	-0,46	0,68	-0,80	0,91	0,53	0,30	-0,44	-0,37	0,82	1,36	-0,27	-0,30	1,95	3,15
2006	Class (A)	0,72	0,24	0,09	0,52	-2,10	-1,05	-0,15	0,51	0,09	0,97	0,42	1,74	1,96	3,33

FUND CHARACTERISTICS

Share characteristics

	AC Share	BC Share
Net asset value (CHF) :	102,03	88,02
Class creation date :	04/11/2003	24/02/2010
ISIN code :	LU1005538308	LU1005538993
Bloomberg code :	EDRQ5AC LX	EDRQ5BC LX
Lipper code :	68246397	68246400
Telekurs code :	23093154	23093449
Distribution :	Accumulation	Distribution
Latest coupon :	-	0,25 on the 04/08/2020

Fund Managers

Cyril PLAIS, Benjamin DUBOIS

Fund characteristics

Legal status	
Sub-fund launch date :	04/11/2003
Fund domicile :	Luxembourg
Administrative Information	Recommended investment period : > 3 years
Management Company :	Edmond de Rothschild Asset Management (Luxembourg)
Delegated management Company :	Edmond de Rothschild (Suisse) S.A.
Administration :	Edmond de Rothschild Asset Management (Luxembourg)
Valuation :	Daily
Decimised :	3 decimals
Depository :	Edmond de Rothschild (Europe)
Initial minimum subscription :	-
Subscription & Redemption conditions :	Every day before 4.00 pm at the day's NAV D+1
Management Subscription/Redemption fees	
Actual management fees :	1%
Subscription fees Max./Real :	2% / 2%
Performance fees :	yes (cf. Prospectus)
Redemption fees Max./Real :	0,5% / 0,5%



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SUBSCRIBERS TYPE

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

PRODUCT RISKS AND DISCLAIMERS

(***)The performance history of the Prifund QUAM Multimanager 5 A (CHF) UCI absorbed by EdR Fund QUAM 5 A - CHF 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 :

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

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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In accordance with current local regulations, the UCI, or the class of the UCI, have received marketing authorization to specific institutional investors, or more broadly to qualified or professionals investors in the following country(ies): Singapore



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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 Swiss Franc

	Date	Amount
Coupon	04/08/2020	0,25
Coupon	02/08/2018	0,24
Coupon	02/08/2017	0,25
Coupon	02/08/2016	0,25
Coupon	03/08/2015	4,08
Coupon	17/06/2013	0,25
Coupon	15/06/2012	0,25
Coupon	16/06/2011	0,25