

# Adquantid SICAV SIF

## European Top Ideas Equity

### A Accumulation EUR Class

<b>Fund launch date</b>	01/13/2016
<b>Share price end of month</b>	110,18
<b>Total number of holdings</b>	38
<b>Benchmark</b>	Stoxx Europe 600 Price Index EUR
<b>Fund Manager</b>	Francesca Maset

#### Essential statistics over 1 year

	Fund	Benchmark
Annual volatility (%)	15,28	11,77
Sharpe ratio	0,18	---
Jensen Alpha	-3,88	---
Information ratio	-0,40	---
Treynor	0,02	---
Beta (ex-post)	1,15	---
Correlation	0,894	---
Tracking Error (ex-post)	7,04	---

#### Financial Ratios

	Fund	Benchmark
P/Book ratio	2,87	1,84
P/E Ratio	20,61	18,01
Dividend Yield (%)	1,91	3,60

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

#### 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									18,60
Benchmark	6,23	3,81	1,69	3,23									15,90

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.

## Investment Objective and Policy

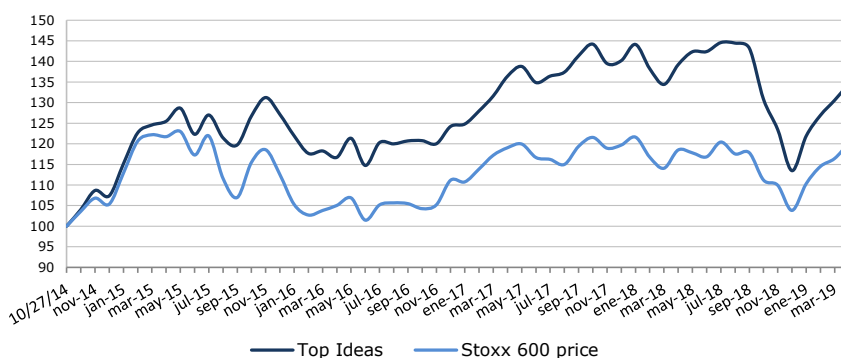
To provide capital growth primarily through investment in equity securities of European companies. In order to achieve the objective the fund will invest in a select portfolio, which it believes offer the best potential for future growth.

## 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	10,43	2,89	-3,33	34,60	6,81
Benchmark	9,11	8,22	1,56	20,19	4,16



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.

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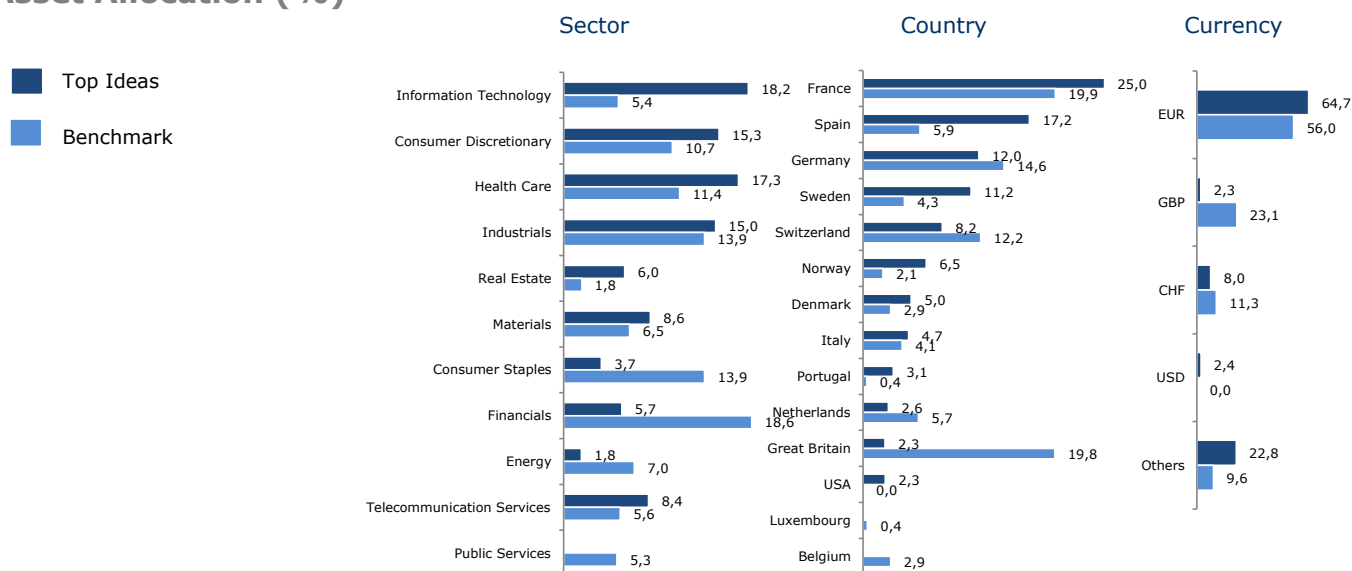
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### Holdings Analysis

Top 10 Holdings	Sector	% NAV
Thales	Industrial	3,81
DNB ASA	Financials	3,27
Amadeus IT Group	Information Technology	3,26
Aroundtown	Real Estate	3,17
Kungsliden	Real Estate	3,13
Melia Hotels International	Consumer Discretionary	3,07
Sika	Materials	2,99
Inditex	Consumer Discretionary	2,96
Nos SGPS	Telecommunication Services	2,93
Orpea	Health Care	2,87
		31,46

### Asset Allocation (%)



Benchmark Asset Allocation data are from Bloomberg European 500 Index

### Information

**Alpha Quantitative Investment Developments S.A.**

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

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