

Quoniam Funds Selection SICAV Global Credit MinRisk

Fund currency: EUR
ISIN: LU120174708
Figures as of 28/02/19

About us

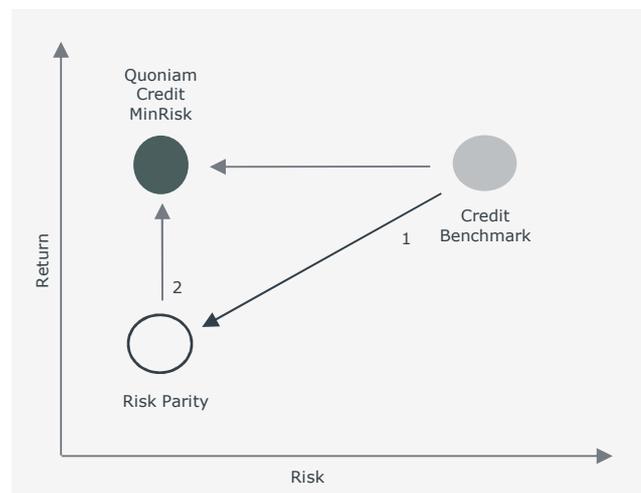
"Quoniam is an engineering-driven investment boutique and a pioneer in quantitative asset management

– made in Germany."

Strategy

The Low Volatility Anomaly demonstrates that less risk doesn't always mean less return. Our MinRisk strategy exploits this. The risk budget is allocated evenly, thus avoiding concentration risk for sectors and issuers. The MinRisk portfolio is constructed independent of an index, making it fundamentally different in its characteristics. We consider the risk contribution of sectors and issuers equally; typical index pitfalls (e.g. rewarding highly indebted issuers or sectors) are avoided.

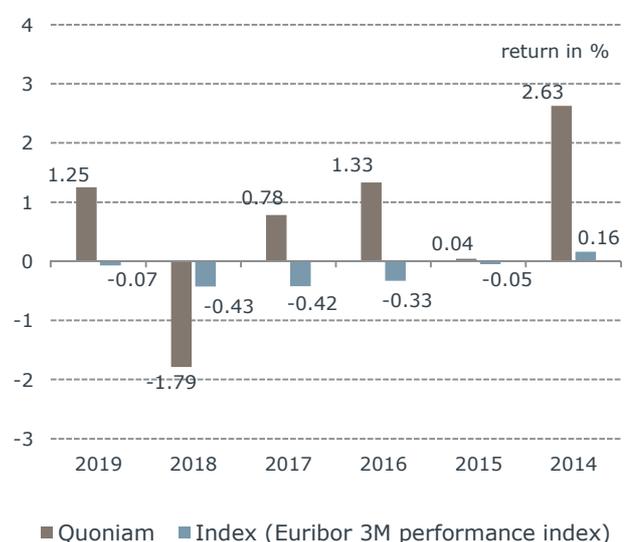
The focus is on issuers with a particularly advantageous risk/return profile. High-risk and expensive investments are excluded. Alpha forecasts are included in the final phase of security selection to create additional value. With this approach, we are able to reduce volatility and duration by up to 30–50% – a significant advantage in times of ultra-low interest rates. As a result, we produce an attractive risk/return profile and maximise the Sharpe Ratio, defining our MinRisk strategy as a true alternative to traditional approaches. The investment universe comprises 13,500 corporate bonds worldwide.



- 1) Better risk-return ratio through use of a risk-parity method in the allocation of sector/issuer weights
- 2) Further increase of the sharpe ratio through the selection of higher-rated securities and an optimal allocation of the risk budget.

Performance (net of fees)

¹ Time period	Quoniam	Euribor 3M
1 month	0.31%	-0.03%
ytd	1.25%	-0.07%
1 year p.a.	0.07%	-0.43%
3 years p.a.	0.32%	-0.40%
5 years p.a.	0.70%	-0.23%
Since inception p.a.	1.32%	0.10%
Inception date (Mutual fund)		04/2010
Reduction of volatility vs.: Barclays Capital Global Aggregate Corporate (EUR hedged)		47%

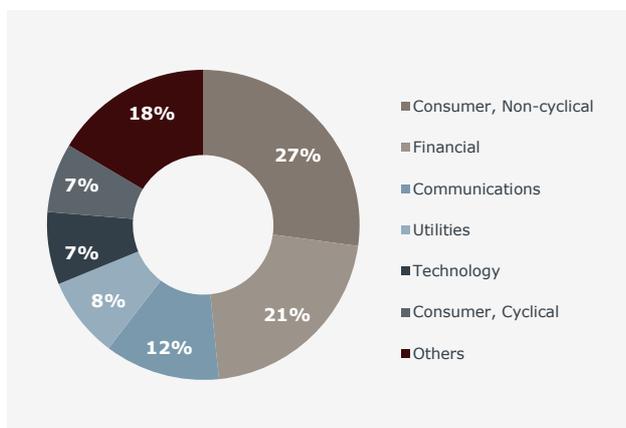


¹ Inception date for the EUR Class (I Shares) is 28th November 2014. The information shown prior to the inception date is based on the historical performance of the sub-fund incepted on 12th April 2010 (ISIN: LU0489951441).

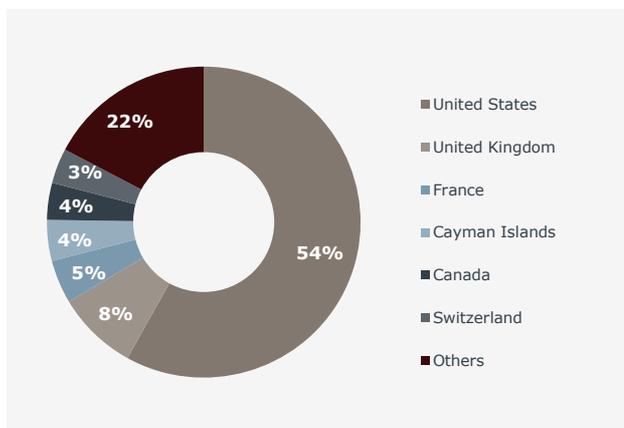
Quoniam Funds Selection SICAV

Global Credit MinRisk

Sector Allocation



Country Allocation



Portfolio Characteristics

¹ Portfolio Characteristics	Quoniam
Fund size in EUR	435.1 m
No. of Issuers	198
Volatility	1.88
Tracking Error	1.87
Information Ratio	0.88
Sharpe Ratio	0.65

Portfolio Characteristics	Quoniam
ModDuration	2.09
Maturity	4.02
Yield	0.66
Credit Spread	1.02
Coupon	2.82
Rating	Baa1

Fund information

Key facts	
Inception date (I shares)	28 th November 2014
WKN	A12C7F
Bloomberg	QEFMREI LX
Fund currency	EUR (hedged)
Appropriation of earnings	Distributing
Registration in	DE, LU, AT, GB, CH, SE, NO, DK, FI, FR

Key facts	
Value date	T+3 (Forward Pricing)
Custodian bank	DZ Privatbank S.A.
Flat fee	0.10% p.a.
Management fee	0.25% p.a.
Performance fee	N/A

Disclaimer

The use of investment services as well as investments in financial instruments are conjoint with risks. For more information and guidance on opportunities and risks, please visit www.quoniam.com/risikohinweis

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