

# Quoniam Funds Selection SICAV Global Credit MinRisk

Fund Currency: EUR

ISIN: LU1120174708

Figures as of: 30/06/2020



Quoniam  
Funds Selection  
SICAV

## About us

Quoniam is an active quantitative asset manager founded in Frankfurt am Main, Germany. We have successfully applied our investment philosophy for 20 years. Based on our scientific approach, we strive to deliver first-class performance results for our institutional investors.

## 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.

## Performance (net of fees)

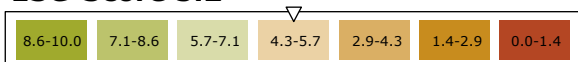
Time period*	Quoniam	Index
1 month	1.17%	0.69%
ytd	-0.55%	0.92%
1 year p.a.	-0.02%	1.22%
3 years p.a.	0.50%	0.62%
5 years p.a.	0.71%	0.68%
Since inception p.a.	1.35%	0.62%

Inception date (Mutual fund) 10/2010

Index: Barclays Capital Global Aggregate Corporate 1-3 years (EUR hedged)

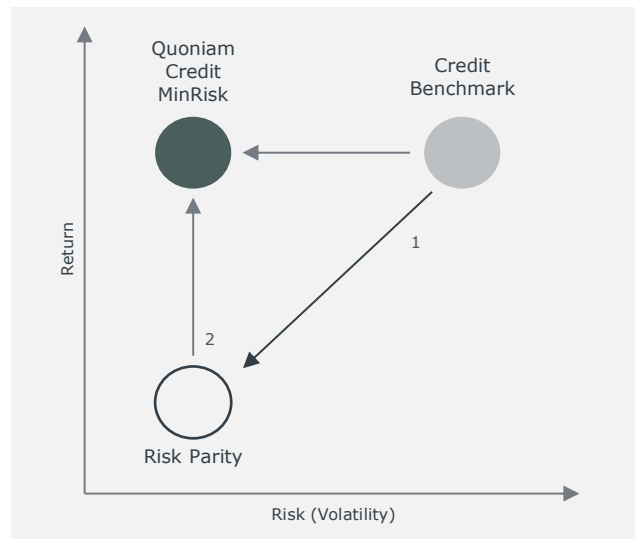
Reduction of volatility 39%

## ESG-Score 5.2

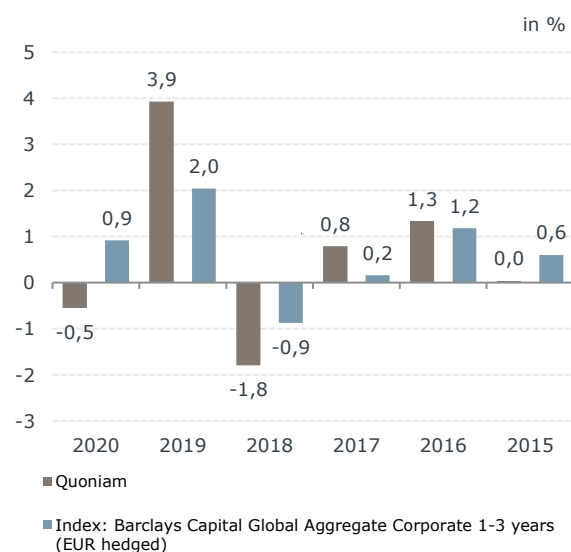


ESG Score: all figures are weighted over the whole reporting period. Appearance of overlap in the score ranges is due to rounding error. The 0 to 10 scale is divided into 7 equal parts.

Source: MSCI



- 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



## Total Carbon Footprint

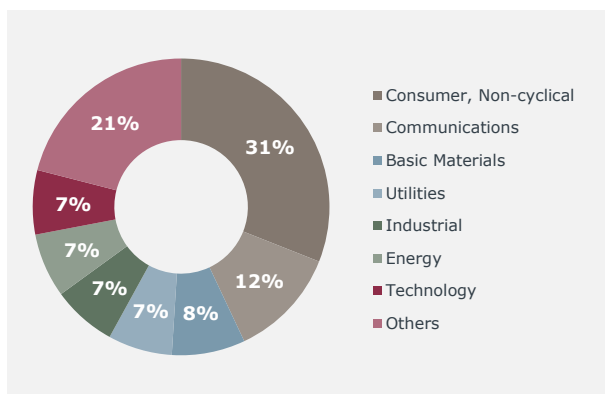
Fund	Benchmark	Difference	Reduction (%)
148.8	177.4	-28.6	-16

Carbon Footprint: weighted average carbon intensity measured in T of CO2 equivalents per million of USD revenues. The indicator is the sum of Scope 1 (direct emissions) and Scope 2 (indirect emissions that result from the consumption of electricity purchased by the company). The portfolio Carbon Footprint is a value-weighted average of the holdings in the portfolio. All figures are weighted over the whole reporting period.

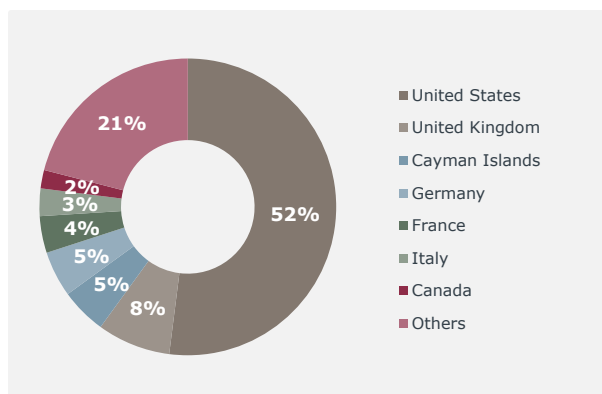
\* Inception date for the EUR Class (I Shares) is 28th November 2014. The information shown prior to the inception date is based on the historical performance of the sub-fund inception on 12th April 2010 (ISIN: LU0489951441).

# Global Credit MinRisk

## Sector Allocation



## Country Allocation



## Portfolio Characteristics

Portfolio Characteristics*	Quoniam
Fund size in EUR	346.6 mn
Sharpe Ratio	0.51
Volatility	2.58
Tracking Error	1.79
Information Ratio	0.64
No. of Issuers	186

Portfolio Characteristics*	Quoniam
ModDuration	2.42
Maturity	4.32
Yield	0.93
Credit Spread	1.39
Coupon	2.78
Rating	Baa1

## Fund Information

Key Facts	
Inception date (I shares)	28 November 2014
WKN	A12C7F
Bloomberg	QEFMREI
Fund currency	EUR Hedged
Appropriation of earnings	Distributing
Registered countries	DE, LU, AT, GB, CH, SE, NO, DK, FI, FR

Key Facts	
Value date	T+3 (Forward Pricing)
Custodian bank	DZ Privatbank S.A.
Management fee	0.25% p.a.
Performance fee	N/A
Flat fee	0.10% p.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](http://www.quoniam.com/risikohinweis)

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