



# ECHIQUEUR QME G

APRIL 2023 (data as of 04/30/2023)



Echiquier QME is a quantitative managed fund seeking the highest return possible over an investment horizon of three years with a limited correlation to financial market trends, and an average annual volatility below 10%.



94 M€  
Net assets



106.53 €  
NAV

## Characteristics

Inception date	12/01/2017
ISIN	FR0013300076
Bloomberg code	ECHQMGE FP
Base currency	EUR
Income allocation	Accumulation
Ref. Indic.	€STER CAPITALISE
Classification SFDR	Article 6

## Financial information

Subscription/ redemption fee	3% max. / None
Yearly management fees	1.25% incl. taxes
Performance fee	15% of the outperformance of the higher of 2% and the Cap. €STR
Liquidity	Daily
Cut off	Noon
Settlement	D+2
Fund administrator	Société Générale
Custodian	BNP Paribas SA

## Risk and reward profile (%)

(based on weekly figures)

	1 year	3 Y	5 Y
Fund volatility	10.6	8.2	8.4
Sharpe ratio	Neg	0.3	0.3
Max. drawdown of the fund	-11.3	-11.3	-11.3
Recovery (business days)	-	-	-

Lower risk

Highest risk



This indicator represents the risk profile shown in the KID. The risk indicator is based on the assumption that you hold units for 3 years. Warning: The real risk can be very different if you opt for an exit before this period, and you could get less in return.

Recommended investment horizon

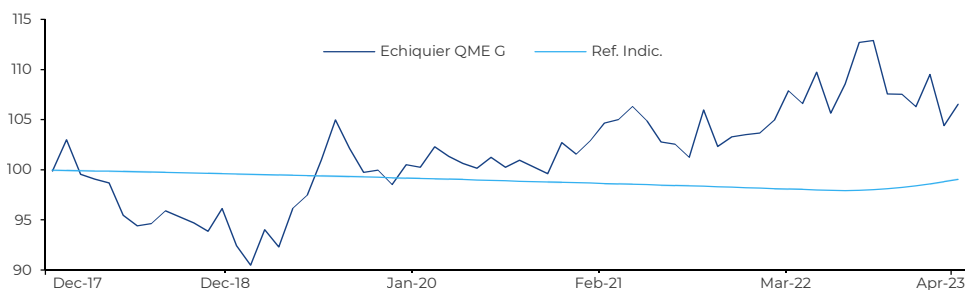
3 years

## Fund Manager comments

Echiquier QME ended the month higher, supported by favourable trends in most asset classes. Commodities (+1%) fared best with bullish positions in precious metals and bearish positions in grains, while exposure to energy products was more mixed. The government bond portfolio (+0%) ended up balanced in a context of slowing interest rate momentum, while bearish positions on bonds remained significant. The equity index position (+0.5%) is moderately long and the model continues to overweight European equities at the expense of US and emerging markets. On the currency side (+0.5%), the fund benefited from the strong performance of South American currencies, while the portfolio has relatively little exposure to developed currencies. Nevertheless, we note that the bias is now negative on the US dollar.

Fund Managers: Alexis Grutter, Ludovic Berthe

## Evolution of the performance of the fund and its reference indicator since inception (base 100)



Ref. Indic.: source Bloomberg

## Cumulative performance (%)

	Fund	Ref. Indic.
1 month	+2.0	+0.2
YTD	-0.9	+0.8
3 Y	+5.1	0.0
5 Y	+8.0	-0.8
Since inception	+6.5	-1.0

## Annualised performance (%)

	Fund	Ref. Indic.
1 year	-1.3	+1.0
3 Y	+1.7	0.0
5 Y	+1.5	-0.2
Since inception	+1.2	-0.2

## Performance history (%)

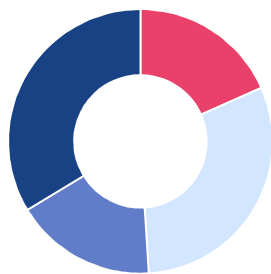
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	
													Fund	Ref. Indic.
2017												-0.1	-0.1	-0.4
2018	+3.2	-3.4	-0.5	-0.4	-3.3	-1.1	+0.2	+1.4	-2.9	+1.7	-0.9	+2.4	-3.7	-0.4
2019	-3.9	-2.1	+3.9	-1.8	+4.2	+1.4	+3.6	+4.0	-2.7	-2.3	+0.2	-1.5	+2.5	-0.4
2020	+2.0	-0.3	+2.0	-0.9	-0.7	-0.5	+1.1	-1.0	+0.7	-0.5	-0.9	+3.1	+4.3	-0.5
2021	-1.1	+1.3	+1.7	+0.3	+1.3	-1.4	-2.0	-0.2	-1.3	+4.7	-3.4	+0.9	+0.6	-0.5
2022	+0.2	+0.1	+1.2	+2.8	-1.2	+2.9	-3.7	+2.8	+3.8	+0.2	-5.3	+0.5	+4.1	-0.0
2023	-1.2	+3.0	-4.7	+2.0									-0.9	+0.8

## For more information

The fund is mainly invested in future financial contracts. It presents a risk of capital loss and is exposed to different market risks. The net asset value is likely to be highly volatile due to the composition of its portfolio (futures) its exposure to market volatility and/or the management techniques that may be applied. The fund is managed according to a systematic model. There is a risk that this model may not be effective and that the fund's performance and volatility may not meet its objectives. The fund is mainly associated with the following risks: management strategy risk, method and model risk, risk inherent to the use of derivatives. For more information on the fund and its inherent risks, please refer to the prospectus available upon simple request at the Management Company (+33.(0)1.47.23.90.90) or to your usual representative. This commercial document aims to inform you in a simple way on the fund's characteristics. The fees applied to the fund are available in the prospectus.

V@R breakdown per asset class

- Government Bonds 18%
- Equity Indices 30%
- Currencies 17%
- Commodities 33%



Correlation

	Echiquier QME	MSCI World	Investment Grade EUR*
Echiquier QME	1.0		
MSCI World	-0.1	1.0	
Investment Grade EUR*	0.3	0.2	1.0

\*Bloomberg EUR Investment Grade Corporate Index