



# ECHIQUIER QME G

MARCH 2024 (data as of 03/31/2024)



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%.



50 M€  
Net assets



119.08 €  
NAV

## Characteristics

Inception date	12/01/2017
ISIN	FR0013300076
Bloomberg code	ECHQMGE FP
Base currency	EUR
Income allocation	Accumulation
Ref. Indic.	€STER CAPITALISE
SFDR classification	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
Valorisation frequency	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 Years	5 Years
Fund volatility	6.5	8.1	8.0
Sharpe ratio	1.7	0.4	0.6
Max. drawdown of the fund	-5.1	-11.3	-11.3
Time to recovery (business days)	36.0	148.0	148.0

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, buoyed by continuing favourable trends in equity indices, currencies and commodities.

The equities portfolio (+2.3%) continued to benefit from strong trends. Bullish exposure is stable. The average beta is close to 30% and Europe remains overweight.

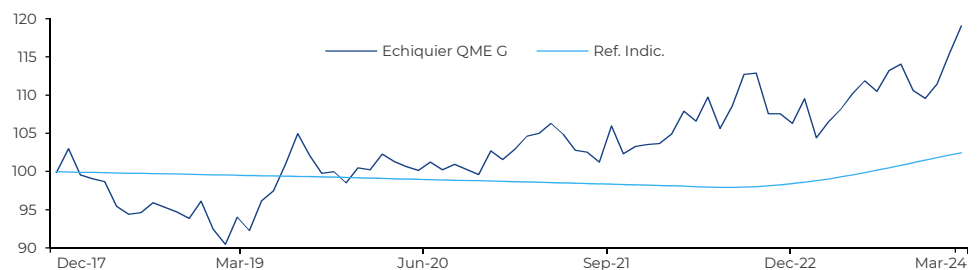
Positions in government bonds (-0.1%) ended close to balance. The model maintains a marginal position in this asset class, due to diverging signals.

In currencies (+0.5%), the fund is slightly bullish on the US dollar against the currencies of developed countries. The model also remains a buy on South American currencies (Mexican peso and Brazilian real).

Finally, in commodities (+0.5%), the fund benefited from favourable *momentum* in oil products and precious metals. The composite signal remains bullish on energy products, and more marginally on metals.

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	+3.2	+0.3
YTD	+8.7	+1.0
3 Years	+13.8	+3.9
5 Years	+26.6	+3.0
Since inception	+19.1	+2.5

## Annualised performance (%)

	Fund	Ref. Indic.
1 year	+14.0	+3.7
3 Years	+4.4	+1.3
5 Years	+4.8	+0.6
Since inception	+2.8	+0.4

## 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	-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	-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	-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	-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	-0.0
2023	-1.2	+3.0	-4.7	+2.0	+1.5	+1.9	+1.5	-1.2	+2.5	+0.6	-2.9	-1.0	+1.9	+3.3	+3.3
2024	+1.8	+3.5	+3.2										+8.7	+1.0	+1.0

## 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.

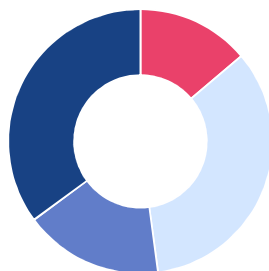
The fund is mainly associated with the following risks: management strategy risk, method and model risk, risk inherent to the use of derivatives.

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 13%
- Equity Indices 32%
- Currencies 16%
- 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	0.3	1.0

\*Bloomberg EUR Investment Grade Corporate Index