



ECHIQUIER QME GLOBAL I

MAY 2021 (data as of 05/31/2021)



Echiquier QME Global 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 12%.



8 M€
Net assets



1,164.76 €
NAV

Characteristics

Inception date	02/13/2015
ISIN	FR0012532836
Bloomberg code	FDEQMEI FP
Base currency	EUR
Income allocation	Accumulation
Ref. Indic.	EONIA CAPITALISE

Financial information

Subscription/ redemption fee	3% max. / None
Yearly management fees	1.50% incl. taxes
Performance fee	15% of performance exceeding the capitalised Eonia
Liquidity	Weekly
Cut off	Noon
Settlement	D+2
Fund administrator	Société Générale
Custodian	BNP Paribas Securities Services

Risk and reward profile (%)

(based on weekly figures)

	1 year	3 Y	Inc.
Fund volatility	10.5	10.8	10.3
SG CTA volatility*	8.6	8.5	9.3
Sharpe ratio	1.3	0.5	0.2
Max. drawdown of the fund	-4.2	-10.7	-20.3



This indicator represents the risk profile shown in the KIID.
The risk category is not guaranteed and can change during the month.

Recommended investment
horizon

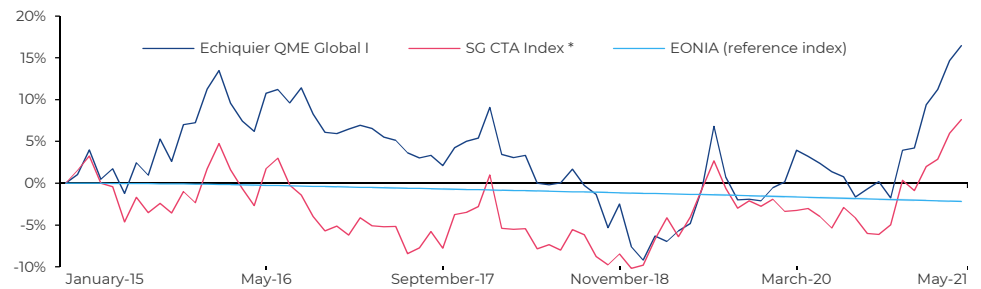
3 years

Fund Manager comments

Echiquier QME Global continued to grow during the month of May, driven by trends that remain favourable. Currency positions (+0.9%) particularly benefited the fund, thanks to its bearish positioning on the US dollar against other currencies. Commodities (+0.8%) retained a markedly bullish momentum against a backdrop of inflationary fears. The fund's exposure to equity indices (+0.5%) also made a significant positive contribution, despite a moderate beta, while its exposure to US markets declined slightly in favour of European indices. Fixed income products had a slightly negative impact on performance, both in terms of government bonds (-0.3%) and short-term instruments (-0.1%), with the rate hike pausing in recent weeks. The composite signal nevertheless remains negative on government bonds over the medium term.

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	+1.6	0.0
YTD	+12.0	-0.2
3 Y	+16.5	-1.3
5 Y	+9.7	-2.0
Since inception	+16.5	-2.2

Annualised performance (%)

	Fund	Ref. Indic.
1 year	+13.8	-0.5
3 Y	+5.2	-0.4
5 Y	+1.9	-0.4
Since inception	+2.5	-0.4

Performance history (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year		
													Fund	Ref. Indic.	
2015			+1.0	+2.9	-3.4	+1.3	-2.9	+3.8	-1.5	+4.3	-2.5	+4.3	+0.2	+7.2	-0.1
2016	+3.7	+2.0	-3.5	-1.9	-1.2	+4.3	+0.4	-1.5	+1.6	-2.8	-2.0	-0.1	-1.2	-0.3	
2017	+0.5	+0.4	-0.4	-1.0	-0.3	-1.4	-0.6	+0.3	-1.2	+2.1	+0.7	+0.4	-0.5	-0.4	
2018	+3.5	-5.2	-0.4	+0.3	-3.2	-0.2	+0.2	+1.7	-1.9	-1.1	-4.1	+3.0	-7.5	-0.4	
2019	-5.2	-1.7	+3.2	-0.7	+1.4	+0.9	+4.4	+7.5	-5.7	-2.7	+0.1	-0.2	+0.4	-0.4	
2020	+1.6	+0.7	+3.8	-0.7	-0.8	-1.0	-0.6	-2.4	+1.0	+0.9	-2.0	+5.8	+6.2	-0.5	
2021	+0.3	+5.0	+1.7	+3.1	+1.6								+12.0	-0.2	

Cumulative performance (%)

	Fund	Indice SG CTA*
1 year	+13.8	+12.1
3 Y	+16.5	+16.8
Since inception	+16.5	+7.6

Worst month (%)

	Fund	Indice SG CTA*
1 year	-2.4	-1.9
3 Y	-5.7	-3.2
Since inception	-5.7	-6.3

*The SG CTA Index is given as an indicator, it is not the fund's reference benchmark.

Sources : Morningstar, Bloomberg, La Financière de l'Echiquier.

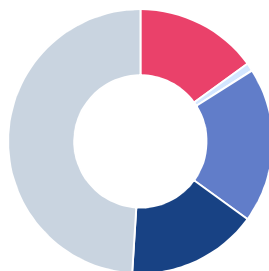
Past performance is not a reliable indicator of future performance and is not constant over time. Past performance must not be the central element of the investor's investment decision: the other elements available on the annual report of the management of the Alternative Investment Fund and on the factsheets and the risks for which the fund is exposed must

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, commodity risk. 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 15%
- Interest Rates 1%
- Equity Indices 19%
- Currencies 16%
- Commodities 49%



Correlation

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

*Bloomberg EUR Investment Grade Corporate Index