



# EDMOND DE ROTHSCHILD FUND

## QUAM 5 - CHF - A

### Fund Description

ISIN LU1005538308  
Telekurs 23093154  
Launch Date 20-Jan-14  
Currency CHF  
Manager EdRAM UK

Capitalization

Edmond de Rothschild Fund QUAM 5 CHF (QUAM 5 CHF) aims to not exceed a maximum volatility constraint of 5% per annum, while producing absolute returns. The maximum risk level can be compared to a diversified bond portfolio. The equity exposure of QuAM 5 CHF is expected to vary between 0% and 30%. It is invested in a wide and diversified universe of long-only funds which covers money market, fixed income, balanced and equities without any restriction with regard to industry or region. Investment decisions are based solely on mathematical models, which allow for the observation of a wide variety of assets and eliminate any subjectivity in the portfolio allocation.

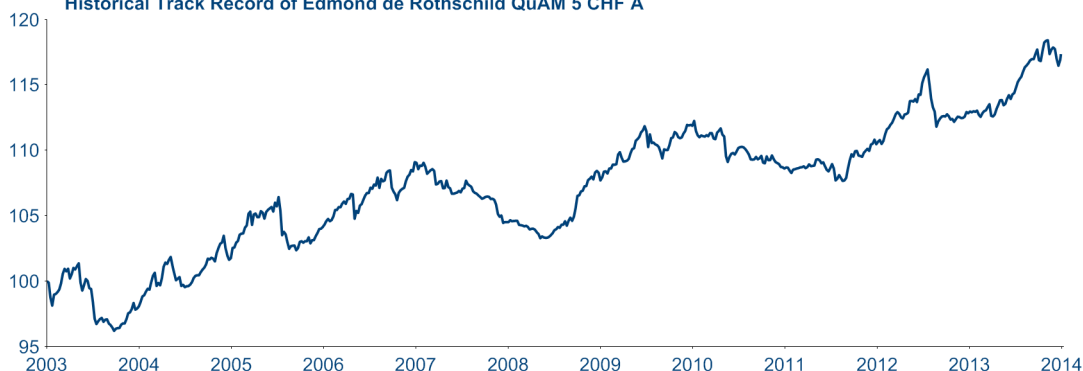
### Risk Level

Sugg. Horizon 3 years  
Investor Cat. Retail

1 2 **3** 4 5 6 7

7 being the highest level of risk  
"Trend identification and adaptation to the market environment.  
Priority of management through risk control"

Historical Track Record of Edmond de Rothschild QuAM 5 CHF A



\* Fund performance of EdR Fund – QuAM 5 (sub-class CHF A), a sub-fund of EdR Fund, a SICAV established in Luxembourg on 20/01/2014, net-of-fees (1% management fees and 15% performance fees over the LIBOR CHF 1M), as at 31/10/2014. Before 20/01/2014 performance is for Prifund – QuAM Multimanager 5 Fund, a sub-fund of Prifund, a Luxembourg SICAV, established on 04/11/2003 that has been merged into the new EdR Fund – QuAM 5.

Source: Bloomberg

Fees	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Vol
Management: 1.00% p.a	2014	-0.30%	1.09%	0.04%	0.48%	1.27%	0.77%	0.49%	0.93%	-0.51%	-0.43%		3.86%	2.45%
Payable quarterly	2013	0.46%	-0.13%	1.21%	1.13%	-0.43%	-2.21%	0.42%	-0.39%	0.35%	0.35%	-0.03%	0.78%	2.47%
Performance: 15% over	2012	0.06%	0.23%	0.08%	-0.38%	-0.62%	-0.20%	1.63%	-0.05%	0.32%	0.58%	0.53%	0.96%	1.93%
1-M LIBOR CHF Payable annually	2011	-0.13%	-0.12%	-1.24%	0.56%	-0.01%	-0.85%	0.27%	-0.17%	-0.33%	-0.27%	-0.24%	0.29%	2.02%
Subscription Max 5.00%	2010	0.25%	0.35%	1.27%	0.31%	-0.76%	-0.49%	0.13%	1.10%	0.18%	0.21%	-0.65%	0.12%	2.49%
Redemption Max 0.50%	2009	-0.19%	-0.33%	-0.35%	0.35%	0.41%	0.50%	1.34%	1.07%	0.92%	-0.34%	0.49%	0.61%	1.76%
	2008	-1.01%	-0.18%	-0.61%	0.23%	0.51%	-0.65%	-0.21%	-0.16%	-1.23%	-0.40%	0.15%	-0.43%	1.80%
	2007	-0.40%	0.42%	-0.70%	1.02%	0.55%	0.26%	-0.43%	-0.37%	0.92%	1.29%	-0.35%	-0.24%	3.11%
	2006	0.72%	0.24%	-0.07%	0.57%	-1.97%	-1.07%	0.23%	0.24%	0.27%	0.67%	0.37%	1.79%	3.22%
	2005	-0.63%	1.26%	-1.36%	-0.35%	0.39%	0.62%	1.02%	0.05%	1.57%	-1.42%	1.27%	1.27%	2.77%
	2004	0.55%	0.15%	-1.09%	-0.71%	-1.85%	-0.01%	-0.90%	0.59%	0.99%	0.34%	1.16%	1.44%	3.14%

Nav per share	YTD	Since Incep.	Annualised	3 months	1 year
Initial	113.53	Return	3.86%	17.37%	1.47%
Current	117.37	Annualised volatility	2.42%	2.59%	
Highest	118.70	Maximum drawdown	-1.97%	-5.43%	
Lowest	112.34	Maximum run up	5.66%	23.52%	

### Foreign currency exposure

Currency	Weight	Hedge Ratio	Current
USD	6.79%	100%	0%
EUR	82.53%	100%	0%
JPY	0.98%	100%	0%
GBP	7.01%	100%	0%

Source: EdRAM UK

### Top 5 Equity, Balanced & Bond Funds

Bgf Us Dollar Core Bond Fund	1.46%
SISF Hong Kong Dollar Bond C Acc.	1.28%
Bgf Corporate Bond Fund Euro (Eur) A2	1.26%
Global Aggregate Currency Hedged Bond Fund	1.25%
ING (L) RENTA-WORLD-PCE	1.25%

Source: EdRAM UK

### Orders - Deadline

Official NAV Daily  
Subscr. NAV-1 bef. 16:00  
Red. NAV-1 bef. 16:00

### Contacts

Edmond de Rothschild Asset  
Management UK  
Tél. +44 20 7845 8810 -  
quam@icfr.co.uk

### Commentary

The correlation between equity and bond markets was quite pronounced in the month of October: the sharp correction in major indices that started in September continued through to October, before the markets recovered at the end of the month. In contrast, the bond indices saw a continuous rise throughout the month: the ups and downs that were experienced by the stock markets, in addition to increased volatility, led to a flight to quality in the bond markets and government yields reached new lows during the month.

The correction started due to fears regarding global growth and inflation and then continued due to disappointing figures in the first part of the month. This was followed by positive figures in Europe (PMIs), Japan and China; in addition speeches given by central banks have given positive momentum to markets which began a bullish rally to return close to levels seen at the beginning of the month.

In this environment, the portfolio's equity allocation was reduced while the bond allocation remained the majority share. The latter remains well diversified with an increased exposure to short-term bonds. QuAM 5 also increased its money market allocation, which helped limit the negative effect of the correction and enabled the portfolio to benefit from positive returns in the bond markets in addition to the equity market rebound.

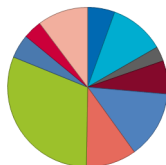


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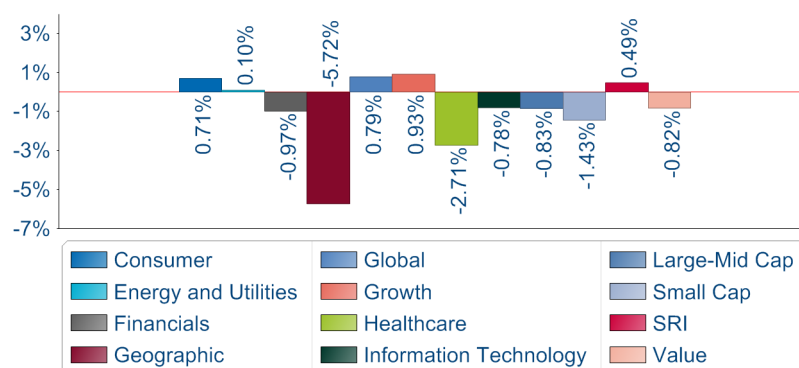
## QUAM 5 - CHF - A

### Equity allocation at date of document \*

Sector	Weight
Consumer	0.71%
Energy & Utilities	1.44%
Financials	0.38%
Geographic	0.87%
Global	1.76%
Growth	1.31%
Healthcare	3.97%
Large-Mid Cap	0.62%
SRI	0.49%
Value	1.31%

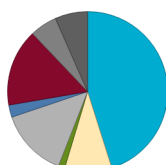


### Changes in equity sector allocation in last month \*

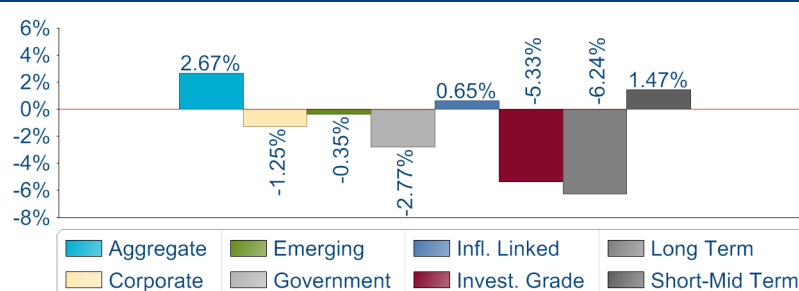


### Bond allocation at date of document \*

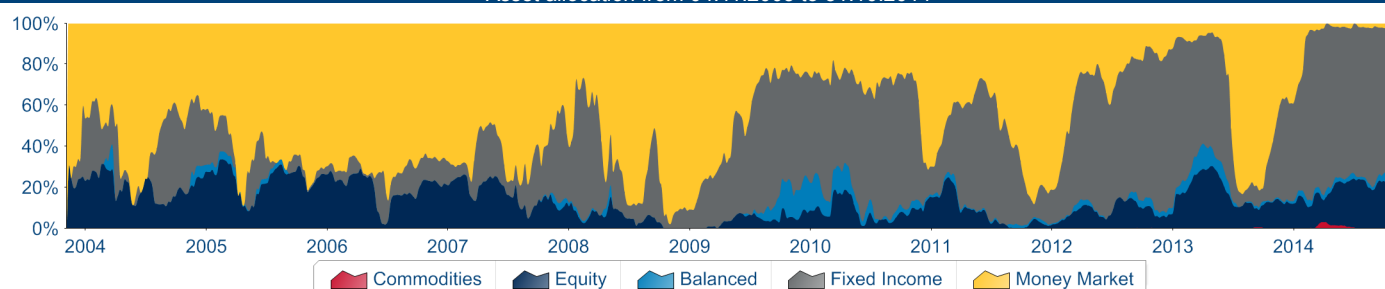
Sector	Weight
Aggregate	26.91%
Corporate	5.69%
Emerging	0.78%
Government	8.28%
Infl. Linked	1.47%
Invest. Grade	9.30%
Long Term	3.28%
Short-Mid Term	3.93%



### Changes in bond sector allocation in last month \*



### Asset allocation from 04.11.2003 to 31.10.2014 \*

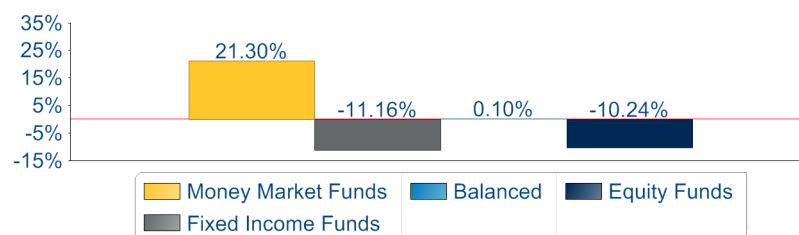


### Asset class allocation at date of document \*

Sector	Weight
Money Market	23.54%
Fixed Income	59.65%
Balanced	3.94%
Equity	12.86%



### Changes in asset class allocation in last month \*



\* Source: EdRAM Suisse

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