

Investment Objective

The main objective of the fund is to attain an annual return that outperforms the reference money market rates by 3%, while trying to keep a volatility below 6%.

The fund invests in assets directly or indirectly in order to have a diversified portfolio. The underlying portfolio may invest in all asset classes (such as bonds, equity and commodities), strategies and industries. Derivatives such as futures or options may be used to hedge or as an alternative to direct investment in the underlying asset.

Strategy Statistics**

Annualized Return	3.5%
Annualized Volatility	3.8%
Sharpe Ratio	0.6
% Positive Months	65.4%
Best Month	4.9%
Worst Month	-2.8%
Max Consecutive Loss	-4.2%
Launch Date	Aug/2002

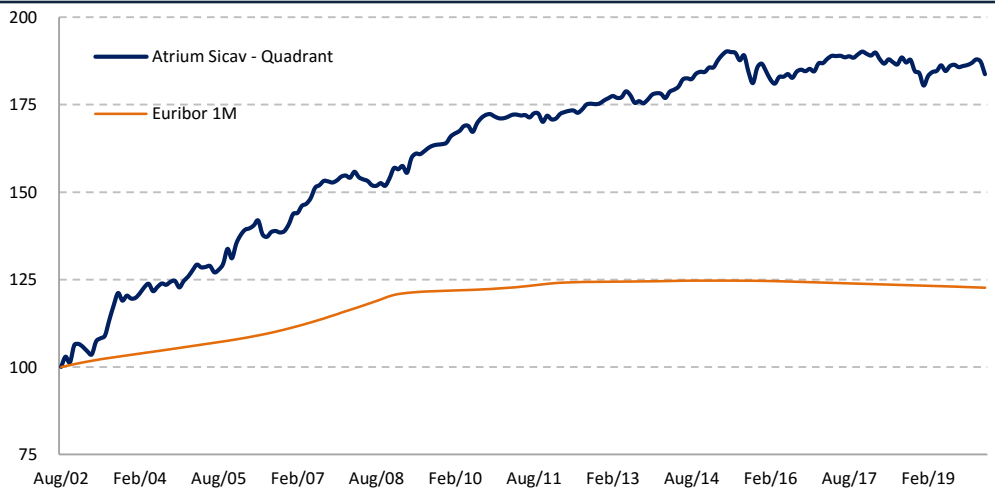
Total Return**

1 Month	-1.9%
3 Months	-1.7%
YTD	-2.2%
1 Year	-0.3%
3 Years	-2.3%
5 Years	-2.9%
Since Inception	78.5%

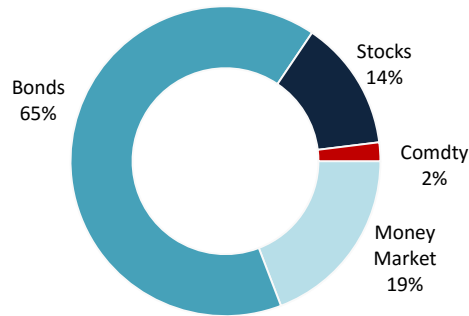
Performance**

Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Return	5.7%	13.3%	5.1%	9.4%	4.4%	7.6%	1.2%	6.0%	4.9%	-0.5%	3.5%	0.8%	4.1%
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2015	1.1%	0.8%	0.5%	-0.1%	-0.1%	-1.1%	0.7%	-2.5%	-1.7%	2.5%	0.6%	-1.2%	-0.6%
2016	-1.3%	-0.7%	1.1%	0.0%	0.4%	-0.6%	1.0%	0.3%	-0.2%	0.4%	-0.4%	1.2%	1.2%
2017	0.1%	0.6%	0.5%	0.0%	0.0%	-0.2%	0.1%	-0.2%	0.5%	0.4%	-0.3%	-0.2%	1.2%
2018	0.4%	-1.0%	-0.7%	0.7%	-0.4%	-0.3%	1.1%	-0.8%	0.4%	-1.7%	-0.3%	-1.9%	-4.5%
2019	1.5%	0.6%	0.2%	0.9%	-0.9%	0.8%	0.2%	-0.4%	0.2%	0.2%	0.3%	0.5%	4.1%
2020	-0.3%	-1.9%											-2.2%

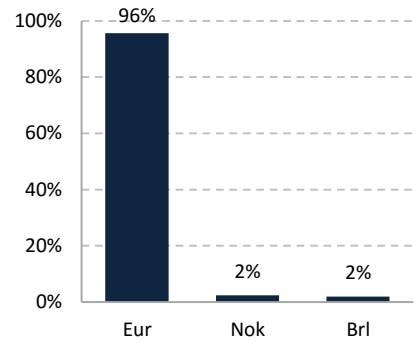
Cumulative Performance vs. Indices**



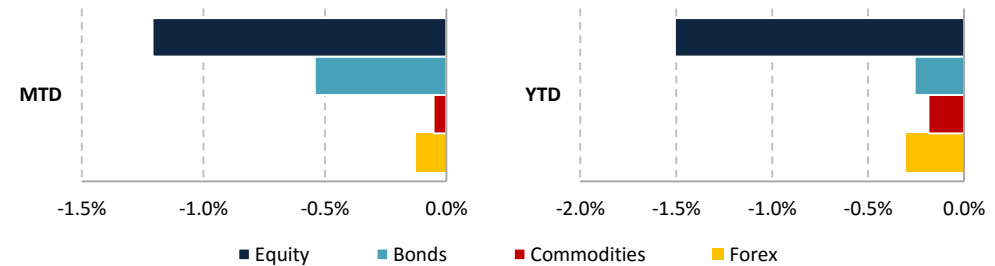
Asset Allocation*



FX exposure*



Performance Attribution*



(* All references to "Fund" refer to the sub-fund Quadrant in Atrium SICAV, an open-ended investment fund organized as a "société anonyme" under the laws of the Grand Duchy of Luxembourg. Legal information available on: <http://www.atrium.pt/pt/gestaosicav.php>; (**) All references to "Strategy", including statistics, historical performance and the risk—return analysis, refers to results of portfolios managed by Atrium Investimentos – SFC, SA (until Feb 2009), by Quadrant Fund Limited (from Mar 2009 until Aug 2011) and by Atrium Portfolio Sicav-Quadrant Fund (since Sep 2011); Source: Atrium Investimentos.

Fund Details*

Investment Manager	Atrium Investimentos
Launch Date	September 2011
Assets Under Manag.	€47.8 M
Structure	UCITS V Lux SICAV
Share Classes	EUR, USD
Management Fee:	
Share Class A	0.625%
Share Class B	0.625% + 0.5% (Dist. Fee)
Performance Fee:	
Class EUR	20% over Euribor 1M + 3%
Class USD	20% over Libor 1M + 3%
Minimum Subscription	100,000 (EUR or USD)
Minimum Increment	25,000 (EUR or USD)
Liquidity	Daily (T+4)#
Administrator	FundPartner Solutions SA
Custodian	Pictet & Cie (Eur)
Auditor	PWC
Registered for sale in	Portugal and Spain

#Settlement 4 business days after transaction date

Further information

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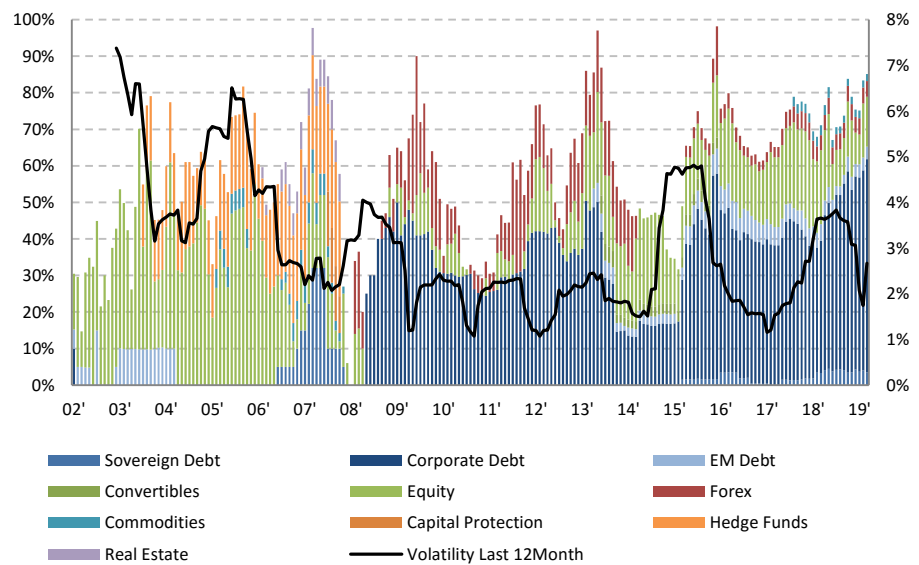
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Asset Allocation and 12 Month Volatility**



Fund Codes*	ISIN	Bloomberg
Class A EUR	LU0630472792	ATQUDAE LX
Class B EUR	LU0630472875	ATQUDBE LX
Class A USD	LU0630472958	ATQUDAU LX
Class B USD	LU0630473097	ATQUDBU LX

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