

Strategy

Quadriga Stable Return UCITS

28th February 2022

Quadriga Stable Return UCITS is a liquid absolute return strategy that focuses on a) stability of returns , b) Low volatility , c) preservation of capital in turbulent markets. It obtains its targets through positions in risk-off , risk -on and uncorrelated strategies.

The fund aims at 4% -7% return in Eur with a volatility of 5% - 7%

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Monthly Update

Quadriga Stable Return UCITS

What happened during the month? Quadriga Stable Return UCITS delivered 0.5% in February, bringing net cumulative -0.2% YTD.

What happened to the markets and our portfolio? February has been a very volatile month, with plenty of sad news coming from Ukraine.

We were shocked as other players and experts to see a full scale invasion of Ukrain by russian troops, but our portfolio was ready to handle volatile markets thanks to our big position in cash and few puts in EuroStoxx50 that we bought during the month when we saw bad headlines starting to come from Ukraine.

Our exposure in commodity producers stocks , beta hedged, contributed positively.

Our small exposure in equities delivered a small loss.

We are starting to add few trades when we see good opportunities , always keeping a robust portfolio construction , especially in a stressed scenario.

Quadriga Stable Return Share Classes

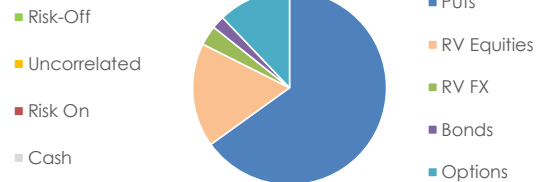
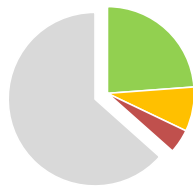
Class	Curr	ISIN	Fees
A	EUR	LU1919525458	0%/0%
B	EUR	LU2201942211	0,75/0%
C	EUR	LU2201942302	1,75%/0%

Fund Details

Launch Date	21/09/2020
Fund Size	Eur 43,8 m
Domicile	Luxembourg
Pricing	Daily
Liquidity	Daily
Fund Struct	Ucits V

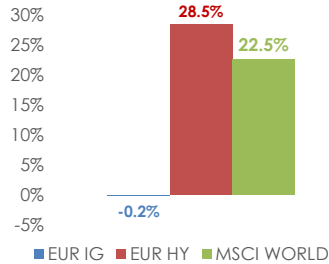
Positioning Update

Risk-Off	30.0%
RV EU equities	-
Puts	30.0%
Uncorrelated	10.5%
ST Options	-
RV Equities	8.0%
RV FX	1.5%
Bonds	1.0%
Risk On	5.6%
Equities	-
FX	-
Credit	-
Options	5.6%
Cash	80.0%

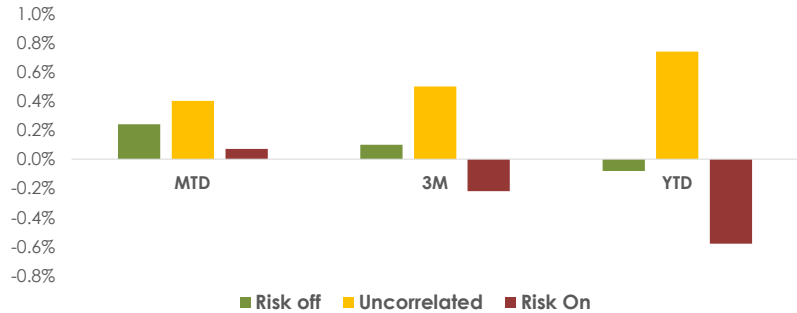


Portfolio Weights by Bucket - Delta Adj

Correlation with Traditional Asset Classes

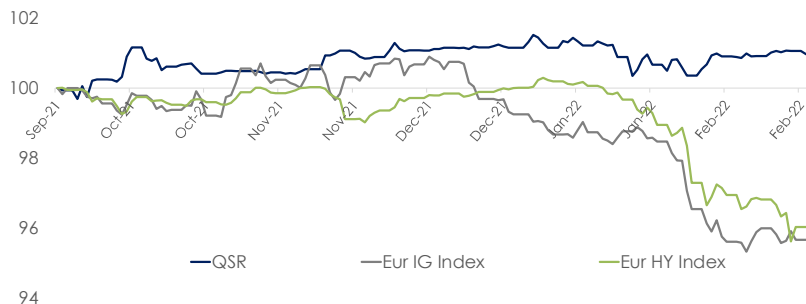


Performance Attribution and Returns Analysis



Absolute Performance and Risk Attribution

Statistics	QSR	Eur IG Index
MTD	0.5%	(2.2%)
3 Months	0.1%	(4.5%)
YTD	(0.2%)	(3.3%)
12 Months	-	-
Volatility	4.0%	3.7%
Sharpe Rat	-0.71	-1.21
Sortino	-0.91	-1.56
Beta vs MSCI World	0.09	0.00



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Total
2021	-	-	-	-	-	-	-	-	-	0.4%	0.5%	0.3%	1.2%	1.2%
2022	-0.7%	0.5%	-	-	-	-	-	-	-	-	-	-	-0.2%	1.1%

DISCLAIMER. This fact sheet is not a sales prospectus. The materials are intended solely for general information about the Strategy. Past performance is no guarantee of future results. Realized performance may differ from Target Performance, and can be positive or negative. The NAV of class A displayed in the factsheet is computed net of management and performance fees. The strategy is also available via other share classes