

Amsterdam Capital Management

Amsterdam Capital Management's proprietary quant model uses bottom-up fundamental analysis with a focus on outliers - equities that are most improving (and fastest deteriorating for short strategies). For this they use their proprietary algorithm (developed over 25 years) in which about 90 indicators provide active signatures. Their focus areas are company fundamentals, aggressive accounting practices, solvency, liquidity and industry direction. The team of 6 is heavily quant/data (4) focused.

Summary

- Amsterdam Capital Management has a proprietary investing algorithm based on bottom-up fundamental analysis
- It shows a strong active return over the medium term (~5% - 10% p.a.)
- The Quant model works best with smaller, shallower equity markets
- ACM-NL outperformance versus AAX (179.1% vs 46.8%, since 1-12-15). ACM-UK outperformance versus AXX (41.8% vs 6.3%, since 1-9-19)

Fundamental Equity investors receive monthly (or other agreed frequencies) customised excel dash boards or pdf research sheets customised to their investable universe. Universes can be tailored and agreed to the clients wishes (their signals are strongest and most reliable in well-regulated and smaller equity markets (i.e. the Nordics, Switzerland, Benelux etc. – less so in developed countries). Their input is financial statements using various data pipes (Bloomberg). The service is customisable, so clients can give a portfolio or watch list of equities to be monitored. Amsterdam Capital Management can also provide a back test of the quant strategy applied to the selected universe (and tracked against an index if available).

Output can be used for both long and/or short strategies. Users can filter by sector, market value, liquidity, dividend, value (high-level DCF is generated), non-cyclical or cyclical and tailored to their needs. Their investable universe are all listed equities (excluding banking and insurance).

Successes and solutions

- Clients have been able to take advantage of active return strategies since December 2015
- Cover Dutch (all listed), UK (small and micro cap), EU (225), US (Russell 3000) equities
- Provide bespoke solutions to Wealth Managers / Hedge funds / Family offices
- Back tests can be provided for new equity selections
- Robust quantitative analysis ensures strong systematic approach
- Individual equity research can be provided
- Long successes include **Hunter Douglas, Royal Boskalis**. Shorts include **Imtech, Ahold, Just Eat TakeAway**
- There are currently 17 (NL), 31 (EU), 63 (UK) Longs and 11 (NL), 18 (EU), 96 (UK) Shorts under coverage

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