

## ansa - global Q equity market neutral (R)

### Fully Systematic

The fund employs a fully systematic, equity market neutral investment strategy applied to a global equity universe. The investment objective is a positive absolute return while targeting a volatility of around 7%.

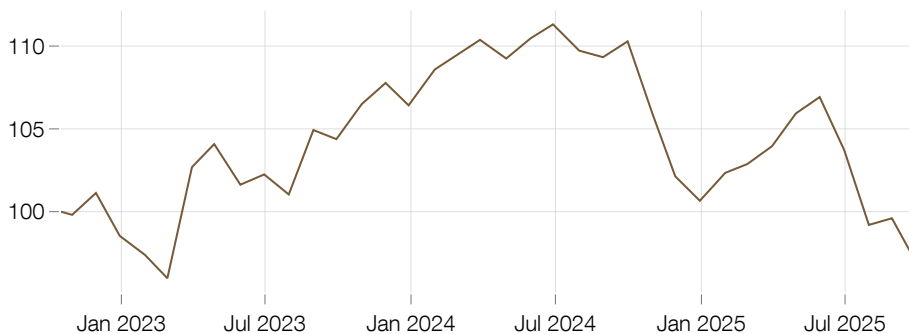
### Empowered by Learning from Data

Our investment approach builds on a wide range of datasets. It empowers state-of-the-art machine learning models to exploit persistent patterns in hundreds of signals and datapoints. We seek to identify (trading) opportunities over several time horizons and take long and short positions in stocks accordingly.

### Market-Neutral

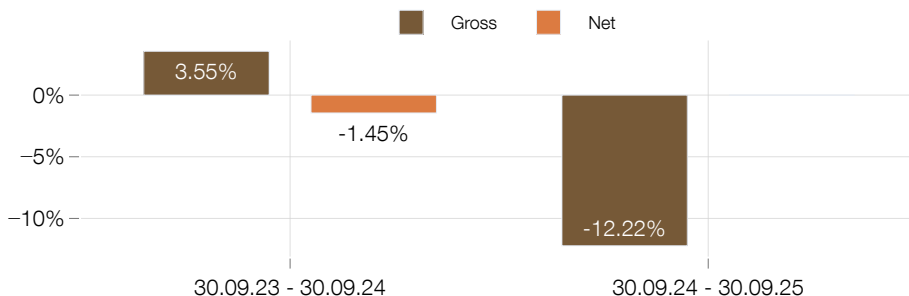
The portfolio is designed to be beta-neutral, meaning that we seek to achieve returns which are uncorrelated to traditional asset classes and global equity markets. Our rigorous risk allocation and implementation framework provides our investors with smart diversification and an attractive source of absolute return.

### Performance



The gross performance (BVI Method) considers all costs incurred at Fund level (e.g. management fee) and assumes reinvestment of any distributions. Costs incurred at customer level such as subscription fees and securities account costs are not included. Unless otherwise specified, all indicated performance data show the gross performance. The net performance assumes a model calculation based on an invested amount of EUR 1,000 and the maximum sales charge. It does not include individual costs of the investor, such as a securities account fee (to this effect, please refer to the price list of your securities account provider). Past performance is not a reliable indicator for future performance.

### Performance (One Year Rolling)



### Performance (Monthly)

%	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2022										-0.2	1.3	-2.6	-1.5
2023	-1.2	-1.4	7.0	1.4	-2.4	0.6	-1.2	3.8	-0.5	2.0	1.2	-1.3	8.0
2024	2.0	0.8	0.8	-1.0	1.1	0.8	-1.4	-0.4	0.9	-3.9	-3.6	-1.4	-5.4
2025	1.7	0.5	1.0	1.9	0.9	-3.0	-4.3	0.4	-2.8				-3.8

### Key Stats

#### Performance and Exposure:

1 Year (%)	-12.22
3 Years (% p.a.)	-
5 Years (% p.a.)	-
Since Inception (% p.a.)	-1.09
Gross Exposure	699.36%
Net Exposure	-1.09%

#### Risk Metrics:

Volatility (%)	7.47
Sharpe Ratio	-0.37
Beta global equities	-0.01
Max Drawdown (% monthly)	-10.88
Calmar Ratio	-0.06
Sortino Ratio	-0.53

### Fund Facts

As of	30.09.2025
NAV per share	93.64 EUR
Total Fund Assets (m)	33.44 EUR
Fund Launch Date	17.10.2022
Shareclass Launch	17.10.2022
Administrator	Universal-Investment-Gesellschaft mbH
Custodian	BNP Paribas S.A. Niederl. Deutschland
Dealing	Daily
Shareclasses	I, R, S

### Shareclass Information

ISIN	DE000A3DEB19
Bloomberg	ANGQEMR GR
Dividend Policy	Accumulating
Subscription Fee	max. 5,00%
Management Fee*	1.50%
Performance Fee	20%
Hurdle Rate	EURIBOR3M
Minimum Investment	NAV

### Portfolio Management Team

Dr. Daniel Linzmeier  
Dr. Maximilian Sauer  
Kevin Joerg, CFA

\* Investment Manager & Administrator

## Sector Breakdown (%)

	Long	Short	Net
Industrials	79.3	-67.7	11.6
Financials	52.1	-53.5	-1.5
Consumer Discretionary	43.8	-44.7	-0.8
Information Technology	39.3	-41.7	-2.4
Materials	26.6	-26.1	0.5
Health Care	26.2	-29.0	-2.7
Real Estate	24.0	-24.1	-0.1
Consumer Staples	20.3	-20.0	0.3
Communication Services	16.0	-20.3	-4.3
Utilities	11.2	-12.4	-1.2

## Top 10 Long (%)

St. James's Place plc	1.16
Worldline SA	1.03
Unitil Corporation	0.95
Fuchs SE	0.93
Italgas S.p.A.	0.91
TeamViewer SE	0.90
Lisi S.A.	0.90
L'Air Liquide S.A.	0.88
Symrise AG	0.87
Deutsche Börse AG	0.86

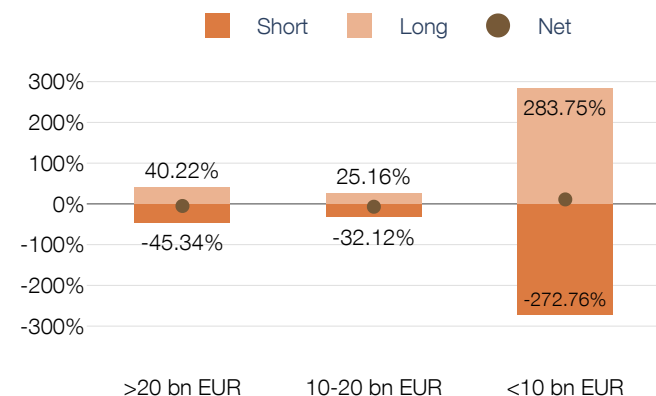
## Geographic Breakdown (%)

	Long	Short	Net
United States	138.5	-141.8	-3.3
Japan	64.7	-65.4	-0.7
United Kingdom	25.9	-22.0	3.9
Germany	21.6	-14.3	7.3
France	13.1	-16.2	-3.1
Australia	12.9	-12.9	0.0
Sweden	11.4	-11.3	0.1
Switzerland	7.1	-8.6	-1.5
Italy	6.0	-6.6	-0.6
Netherlands	4.7	-7.8	-3.1

## Top 10 Short (%)

Rentokil Initial plc	-1.14
Hensoldt AG	-0.85
PriceSmart, Inc.	-0.83
Fresenius SE & Co. KGaA	-0.82
Elme Communities	-0.81
Elia Group SA/NV	-0.81
Tesco PLC	-0.79
Atresmedia Corporación de Medios	-0.78
Boston Omaha Corporation	-0.78
FormFactor, Inc.	-0.77

## Market Capitalization Breakdown



## Who we are

ansa capital management is a systematic investment boutique founded in 2014 and headquartered in Frankfurt, Germany. We manage 2bn Eur across traditional, alternative, and absolute return strategies in equities and multi-asset. Our Multi-Asset Macro strategy was launched in 2014, followed by an Equity Market Neutral investment program in 2022. In addition, we implement bespoke strategies for institutional clients through a range of tailored managed accounts.

## Risk

- **Derivatives risk:** Derivatives are highly sensitive to changes in the value of the asset on which they are based, which may result in greater fluctuations in the value of the Fund.
- **Equity risk:** The risk that the value of equities and equity-related securities within the Fund may be affected by a change in the stock market movements or changes in a company's financial condition.
- **Counterparty risk:** The risk that the other party to a transaction with the Fund may fail to fulfil its contractual obligations.

## What we do

Superior investing starts with superior data processing. At ansa, we merge decades of quantitative expertise with state-of-the-art machine learning to extract signals from high-dimensional financial data. We don't replicate human investment intuition—we harness data science to uncover alpha, guided by deep market insight, technological curiosity, and a relentless focus on performance. This is how we define learning from data to systematically generate alpha.

This medium is a marketing document and contains information and assessments. In particular, forward-looking statements are based on assumptions. It is intended for professional investors and does not constitute investment advice, any investment services, nor an invitation to submit offers or any declaration of intent. Past performance does not predict future returns. The indicated target volatility is based on comprehensive simulations over various periods and taking into account expected costs. Source: own calculations. The sole basis for acquiring shares is the sales documents for this fund: the basic information sheet, the current sales prospectus (which also contains the sole binding investment conditions), the current annual report, and if it is older than eight months, the current semi-annual report. Sales documents for the fund are available free of charge from the management company Universal-Investment-Gesellschaft mbH, Europa-Allee 92-96, 60486 Frankfurt am Main, as well as at [www.universal-investment.com](http://www.universal-investment.com). Additionally, from the fund manager ansa capital management GmbH, Fellnerstraße 5, 60322 Frankfurt am Main. A summary of your investor rights in German can be found at [www.universal-investment.com/media/document/Anlegerrechte](http://www.universal-investment.com/media/document/Anlegerrechte). Universal-Investment may decide, for funds for which it has made arrangements for the distribution of fund shares in EU member states, to terminate these arrangements in accordance with Article 98a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU, especially by submitting a blanket offer to repurchase or redeem all corresponding shares held by investors in the relevant member state. More than 35 % of the fund's assets may also be invested in securities and money market instruments issued by the Federal Republic of Germany, its federal states, and the United States.