ansa capital management

ansa - global Q opportunities (P)

Multi-Asset Macro

The fund pursues a long-term, systematic multi-asset macro strategy. The goal is robust multi-asset diversification that provides access to diverse return sources while ensuring portfolio stability and resilience over time.

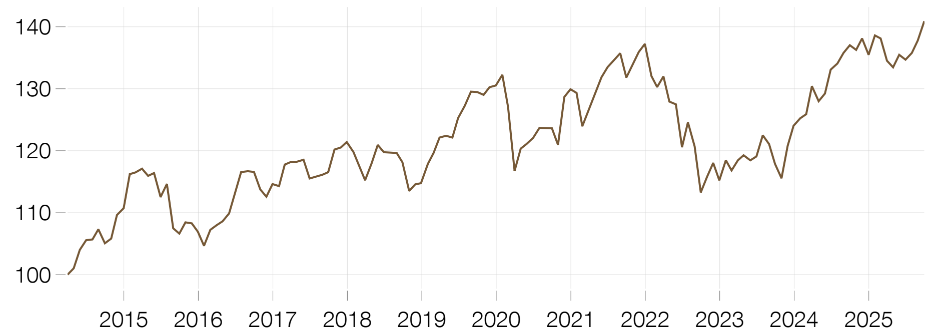
Empowered by Learning from Data

Since August 2023, the core of the strategy has been a global equity portfolio with a 70% strategic allocation. Stock selection is based on proprietary machine learning models. The objective is a return-optimized portfolio of quality stocks with controlled volatility, following a minimum variance principle.

Total Return through Robustness

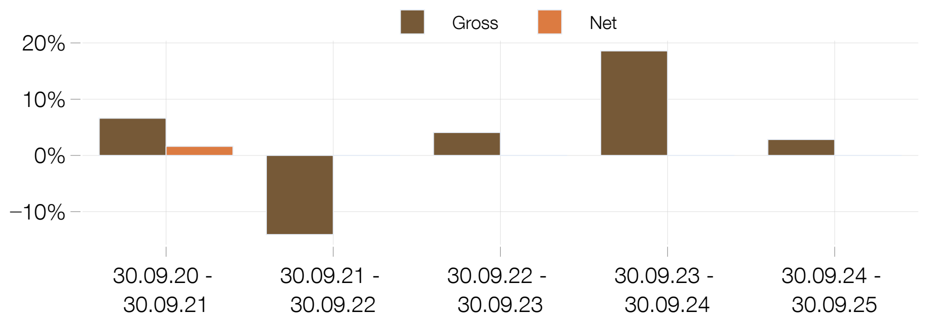
The multi-asset universe includes equities, bond futures, commodities, and market-neutral strategies that allow for an investment level of >100%. The allocation is optimized for portfolio robustness against economic and monetary shocks. This is complemented by tactical management based on macroeconomic regimes.

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 - 5 years)

%	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2021	-0.5	-4.2	2.3	1.9	2.0	1.2	0.9	0.8	-2.9	1.5	1.6	1.0	5.6
2022	-3.8	-1.3	1.3	-3.1	-0.3	-5.4	3.3	-3.1	-6.2	2.2	1.9	-2.4	-16.0
2023	2.8	-1.4	1.4	0.7	-0.7	0.5	2.9	-1.2	-2.6	-2.0	4.5	2.7	7.6
2024	1.0	0.5	3.6	-1.9	1.0	3.0	0.7	1.3	0.9	-0.6	1.4	-1.9	9.2
2025	2.3	-0.4	-2.6	-0.8	1.5	-0.6	0.8	1.5	2.3				4.0

Fund Facts

As of	30.09.2025
NAV per share	66.23 EUR
Total Fund Assets (m)	125.29 EUR
Fund Launch Date	31.03.2014
Shareclass Launch	31.03.2014
Administrator	Hauck & Aufhaeuser Fund Services S.A.
Custodian	HAL Privat - bank AG
Dealing	Daily
Shareclasses	P, I, S

Shareclass Information

ISIN	LU0995674651
Bloomberg	ANGQOPP LX
Dividend Policy	Distributing
Subscription Fee	max. 5,00%
Management Fee	1.35%
Performance Fee	15%
Hurdle Rate	300 bps
Minimum Investment	NAV

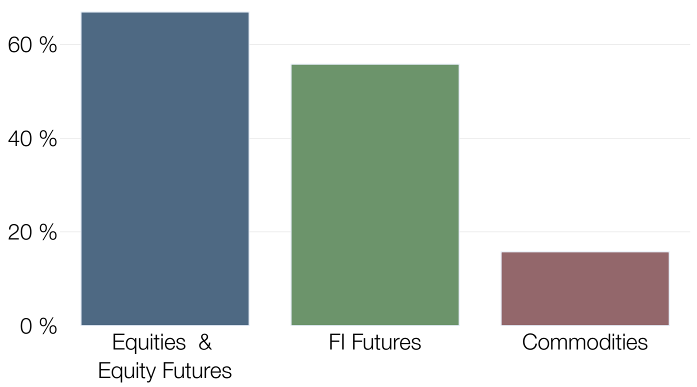
Portfolio Management Team

Dr. Andreas Sauer, CFA
Dr. Sascha Mergner

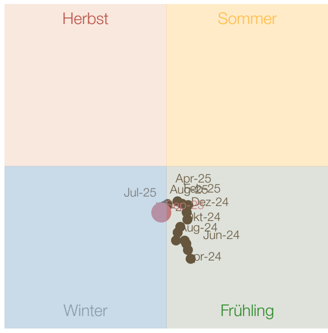
Key Stats

Performance:		Risk Metrics:	
1 Year (%)	+2.83	Volatility 1 Year (%)	8.43
3 Years (%, p.a.)	+7.55	Volatility 3 Years (%)	6.31
5 Years (%, p.a.)	+2.65	Volatility Since Inception (%)	7.21
Since Inception (%, p.a.)	+3.02	Beta global equities	0.26
Sharpe Ratio Since Inception	0.33	Duration (Bonds & FI Futures)	4.58
Number Positive Months	86/137	Max Drawdown (%, monthly)	-17.47

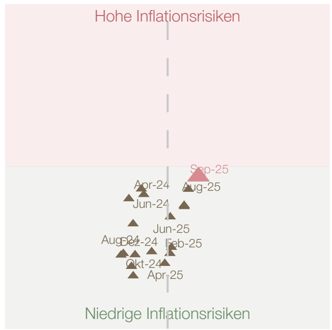
Current Asset Allocation



Current Macro Regime

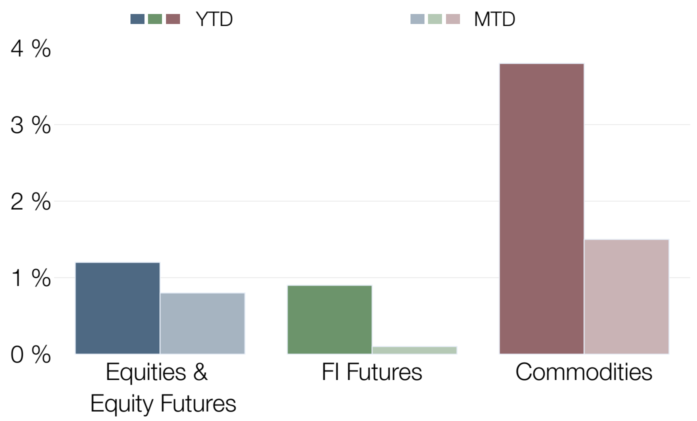


Composite Economic Indicator



Composite Monetary Indicator

Performance Contribution



Single Stocks Portfolio

Top 10 Title (%)

NVIDIA Corporation	3.8
Microsoft Corporation	2.8
Alphabet Inc.	2.5
Apple Inc.	2.0
Amazon.com, Inc.	1.4
Mastercard Incorporated	1.3
Adobe Inc.	1.1
Visa Inc.	1.0
Salesforce, Inc.	0.8
Walmart Inc.	0.8
Number Holdings	147
Avg Dividend Yield (%)	1.7

Top 5 Sectors (%)

Information Technology	14.6
Health Care	10.3
Consumer Staples	7.2
Consumer Discretionary	6.2
Financials	5.7

Top 5 Currencys (%)

USD	41.0
EUR	6.5
JPY	4.6
CHF	2.1
GBP	1.8

Chances

- Participation in the appreciation of the most important asset classes.
- Achievement of steady value growth with controlled risk through active adjustment of the asset allocation to economic realities.
- Objective and disciplined investment decisions through the application of quantitative methods and professional risk management.

Risk

- General market risk - the fund is exposed to fluctuations in the global equity, bond, and commodity markets.
- Increased volatility due to unpredictable events not associated with macroeconomic developments.
- Specific country and credit risks, e.g., due to the default of an issuer.

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.

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.