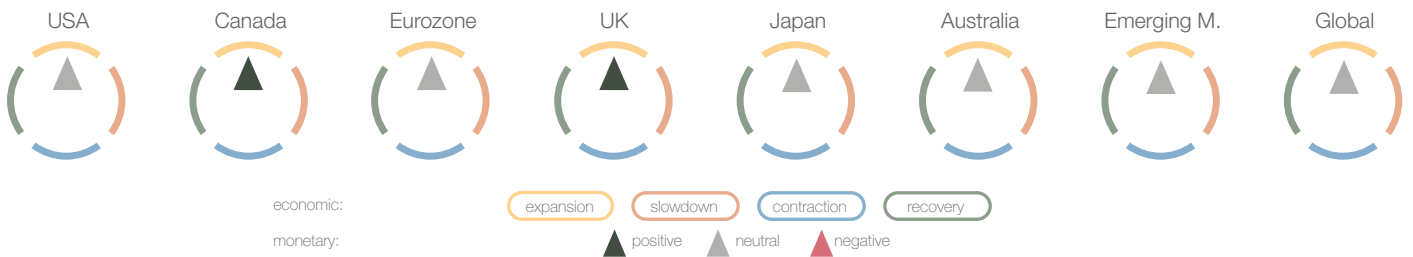
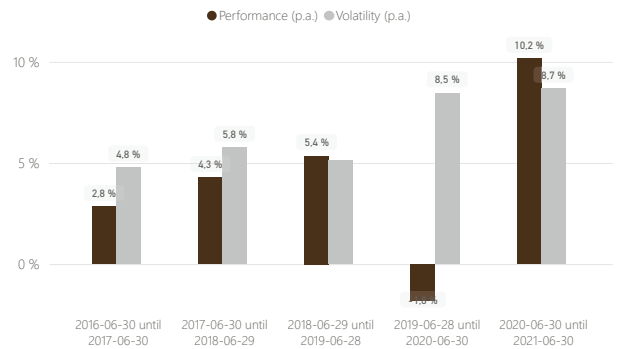
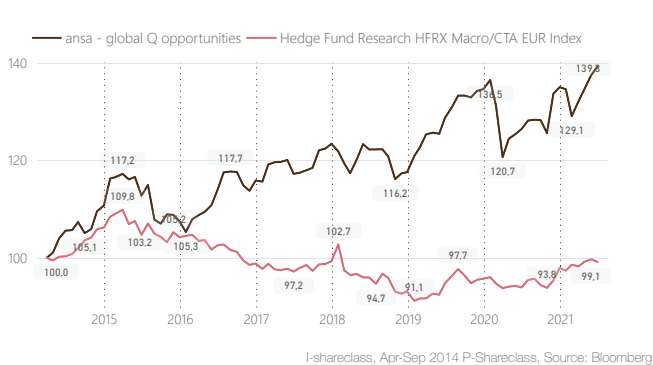


strategy	6 years track record with 4.7% net annualised returns on 6.8% annualised volatility. UCITS fund with EUR 140 mio. AuM.
models	Macro Sensitive Investing: Systematic Global Macro based on proprietary regional macro regime models enriched by three risk premia strategies: carry, value and momentum/reversal.
frequency/universe	Low trade frequency reflecting macro regime changes. Volatility targeting optimised for monthly rebalancing of a diversified set of 16 liquid equity, gov. bond and commodity markets.
team	Uniquely experienced team with 45+ years of successful experience in institutional asset management. Founded by Dr. Andreas Sauer, CFA former CEO and CIO of what is today Quoniam AM.

ansa - macro regimes



cumulative net returns since inception

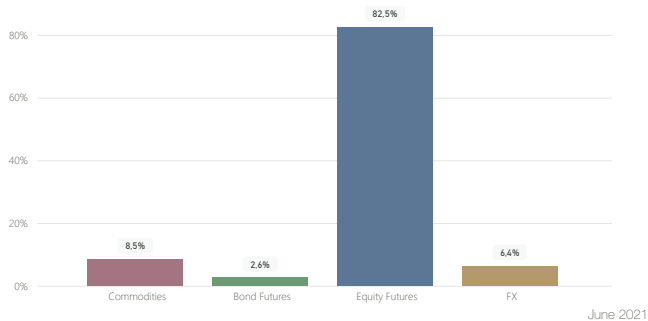


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YtD
2014				+1.0%	+3.0%	+1.5%	+0.1%	+1.6%	-2.1%	+0.8%	+3.5%	+1.1%	+10.7%
2015	+5.0%	+0.3%	+0.6%	-1.0%	+0.5%	-3.3%	+1.9%	-6.2%	-0.8%	+1.8%	-0.1%	-1.2%	-2.9%
2016	-2.1%	+2.5%	+0.8%	+0.6%	+1.2%	+2.9%	+3.1%	+0.1%	-0.1%	-2.3%	-1.0%	+1.9%	+7.8%
2017	-0.2%	+3.0%	+0.4%	+0.0%	+0.4%	-2.4%	+0.2%	+0.4%	+0.4%	+3.0%	+0.3%	+0.8%	+6.5%
2018	-1.3%	-2.0%	-1.7%	+2.4%	+2.6%	-0.9%	+0.0%	+0.0%	-1.2%	-3.8%	+1.0%	+0.2%	-4.7%
2019	+2.8%	+1.6%	+2.1%	+0.3%	-0.2%	+2.6%	+1.7%	+1.8%	+0.0%	-0.3%	+1.0%	+0.3%	+14.5%
2020	+1.4%	-3.8%	-8.1%	+3.2%	+0.7%	+0.9%	+1.4%	+0.1%	-0.1%	-2.1%	+6.5%	+1.0%	+0.3%
2021	-0.3%	-4.1%	+2.4%	+2.0%	+2.0%	+1.3%							+3.1%

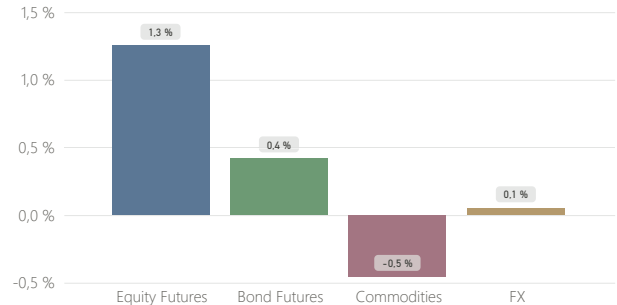
key stats

Performance:		
1 year	+10.2 %	
3 years (p.a.)	+4.5 %	
5 years (p.a.)	+4.1 %	
Since inception (p.a.)	+4.7 %	
Sharpe Ratio since inception	0.7	
Positive months	60/87	
Risk:		
Volatility 1 year		8.7 %
Volatility since inception (p.a.)		6.8 %
Beta MSCI World 1 year		0.4
Duration		6.7
Maximum Drawdown		-11.6 %
Value-at-Risk (20 Day) / 99% confidence level		6.2 %

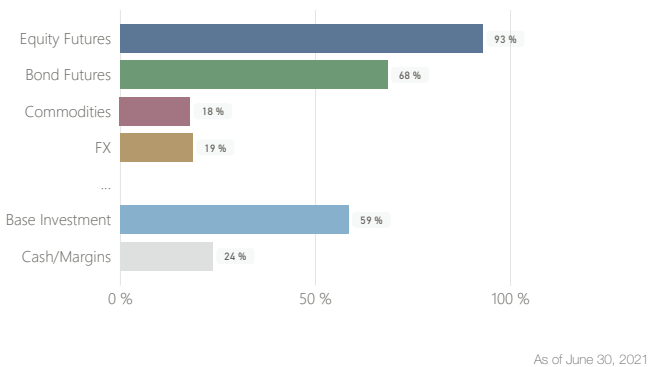
average risk contributions



performance contributions



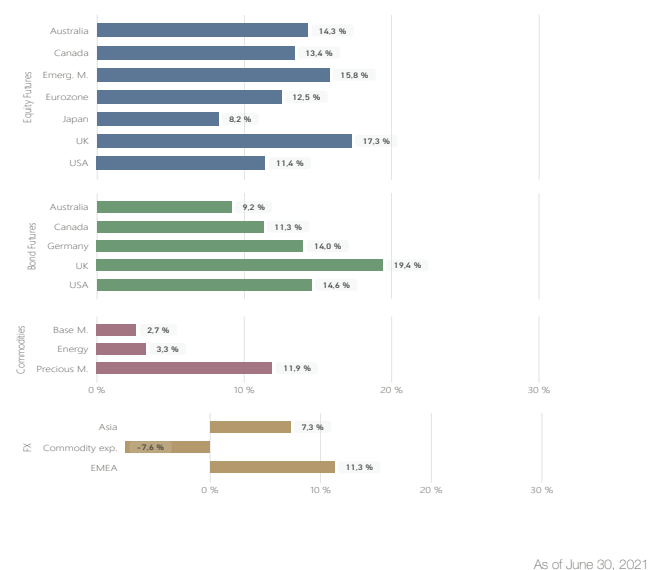
average portfolio weights



fund facts and services providers

Domicile	Luxembourg (UCITS-FCP)
Management Fee	0.85%
Performance Fee	15%
Hurdle Rate	EURIBOR3M + 300 bps p.a.
Min Investment	€1M
Subscriptions	daily
Lock-up	none
Fund Assets	€140M
Admin	Hauck & Aufhäuser Fund Services S.A.
Custodian	Hauck & Aufhäuser Privatbankiers KGaA
Auditor	PwC
Legal Counsel	Ashurst LLP

regional allocation



contact us

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