NDT Europe-Equities Quality Momentum

NDT Capital Partners

A systematic European equity satellite strategy that combines quality characteristics with regime-based momentum in a diversified portfolio.

EQM

Advertising per Art. 68 FinSA
Data as of August 31, 2026

Strategy

- **Goal:** A satellite solution to complement existing portfolios with liquid European equities.
- **Dual Strategy Architecture:** Two complementary approaches in one portfolio, split equally between regime-based momentum and quality.
- **Momentum:** In positive market trends we select from the entire universe; in weaker phases, from defensive sectors, so the strategy stays fully invested across all market regimes.
- **Quality:** A selection of sustainably profitable, earnings-stable companies whose growth and valuation are in balance.
- **Systematic Approach:** A rule-based, quantitatively grounded methodology designed for long-term robustness.

Performance

(net of fees)

Product Details

Structure	Actively Managed Certificate (AMC)
Strategy Advisor	NDT Capital Partners
Issuer	UBS AG, Zürich (A+ / Aa2 / A+)
Lead Manager	UBS AG, Zürich
Calculation Agent	UBS AG, London
Currency	EUR (other currencies possible)
Issuer Fee	0.25% p.a.
Management Fee (NDT)	0.70% p.a.
Performance Fee (NDT)	15% (Daily High Watermark)
Initial Fixing Date	30 September 2025
Trading	On trading days (T+2)
ISIN/Valor	Available upon request
NAV	EUR 101.75

Key Figures

01/16 – 08/26 (net of fees)

	NDT EQM	iShares STOXX Europe 600[1]
Return p.a.	9.4%	8.4%
Sharpe Ratio	0.66	0.59
Sortino Ratio	0.89	0.80
Alpha	0.03	–
Beta	0.79	–
Max. Drawdown	34.3%	35.7%

Monthly Returns (%)

(net of fees)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	-2.1	-2.5	4.1	1.6	2.0	1.4	4.8	1.7	-5.7	3.6	1.9	2.5	13.6
2022	-11.5	-1.6	5.1	1.7	0.3	-5.3	5.5	-2.8	-5.4	6.0	4.2	-4.5	-9.4
2023	1.3	3.5	-0.7	1.7	-3.4	2.8	1.8	-0.9	-4.9	-2.3	8.1	2.7	9.3
2024	5.7	3.4	0.9	-0.1	3.8	0.0	5.8	1.9	-3.3	-0.6	3.4	-1.0	21.4
2025	6.6	4.2	-0.9	4.8	3.7	-0.6	0.8	0.2	**1.6**	**-2.6**	**-1.9**	**2.8**	**19.9**
2026	**2.6**	**6.1**	**-9.4**	**7.0**	**6.4**	**-4.3**	**-6.4**	**2.8**					**3.5**

Note: Implemented as an AMC since Oct 2025. Earlier performance figures are based on our simulation.
[1] For comparison purposes, the iShares STOXX Europe 600 ETF (including dividends) is shown.

Top 5 Holdings

(by weight)

1	Aker ASA	5.0%
2	Motor Oil Hellas Corinth Refineries	4.8%
3	AT&S Austria Technologie & Systemtechnik	4.7%
4	Raiffeisen Bank International	4.3%
5	ArcelorMittal	4.3%

Monthly Insights

The portfolio gained 2.8% in August, outperforming the iShares STOXX Europe 600 ETF, which rose by 1.2%. The positive performance was mainly driven by stock selection in the overweight Industrials and Energy sectors. Aker, KONE and GEK Terna performed particularly well within Industrials, while Motor Oil Hellas, Repsol and TotalEnergies supported performance in the Energy sector. The overweight position in Consumer Staples also contributed positively, while Utilities slightly weighed on performance. Among the strongest individual contributors were Aker, Motor Oil Hellas and AT&S.

About Us

NDT Capital Partners is an asset management boutique based in the canton of Zug, founded in 2018. The firm is a member of the Self-Regulatory Organisation (SRO) VQF and registered in the Swiss Client Advisor Register. It specialises in the development of systematic investment strategies.

Its product development approach is grounded in financial theory and supported by quantitative methods. Thanks to its proximity to the University of St.Gallen, the latest academic findings are tested and further developed. The focus lies on simple, robust investment strategies with clearly defined and rule-based logic.

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Partner

UBS

This AMC was issued by **UBS**.

VQF Verein zur Qualitätssicherung von Finanzdienstleistungen

We are an SRO member of the **VQF** and in the Swiss Client Advisor Register.

HSG Startup

NDT Capital Partners, Startup **University of St.Gallen**.