

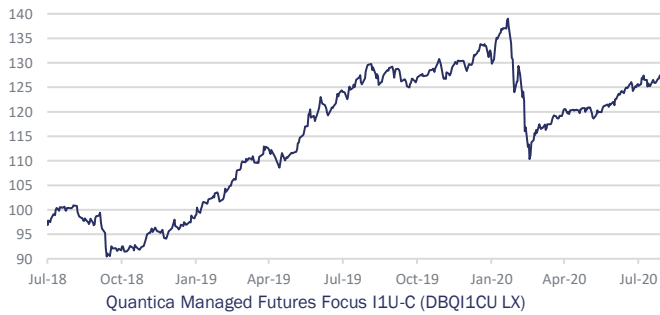
Alma Platinum Quantica Managed Futures Focus

Fund Assets under Management: \$134,818,580

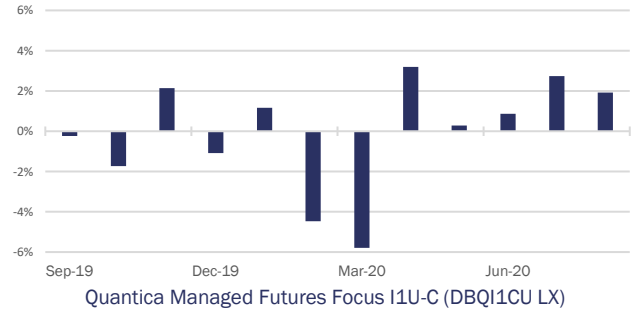
Investment Strategy

Alma Platinum Quantica Managed Futures Focus (the "Fund") is an open-ended UCITS compliant fund with Quantica Capital AG ("Quantica") acting as Investment Manager. The Investment Strategy intends to gain exposure to global exchange-traded futures markets on equity indices, bonds, interest rates and currencies, all in accordance with Quantica's proprietary systematic investment strategy. It aims to detect and take advantage of medium-term trend-following market inefficiencies in the financial futures markets (excluding commodity markets). It has low long-term correlation to traditional asset classes and offers diversification to both traditional and non-traditional investment portfolios. The Fund is highly style-consistent and follows a robust approach.

Performance History (03.07.2018 - 28.08.2020) ⁽¹⁾



Monthly Return Last 12 Months ⁽¹⁾



Key Benefits

- The Fund provides access to a UCITS-compliant ESG adaptation of Quantica's flagship managed futures program, excluding commodities ("Quantica Managed Futures Focus Program") ⁽²⁾
- The Quantica Managed Futures Focus Program has generated a net annualized rate of return of 7.8% with a realized volatility of 10.6% p.a.⁽³⁾
- The program follows a fully systematic trend-following approach and aims to deliver a positive long-term rate of return with a low long-term correlation to traditional asset classes such as stocks and bonds.
- It trades the most liquid financial futures contracts and has no exposure to any commodity markets.
- The program is designed along the same core principles as Quantica's flagship product, the Quantica Managed Futures Program, which has a track record of more than 15 years.
- The proprietary model has the flexibility to hold both long positions to benefit from rising prices, and short positions to benefit from price declines.
- One month rolling currency hedges are effected for share classes not denominated in USD to protect against fluctuations of exchange rate⁽⁴⁾
- The Fund complies with the UCITS restrictions for diversification and risk-spreading and offers daily liquidity.

Key Risks

- The Fund may enter into one or more derivatives with a number of swap counterparties. If any of the counterparties fail to make payments (for example, it becomes insolvent) this may result in your investment suffering a loss. The derivatives traded are the most liquid exchange traded futures contracts only.
- The Fund is complex and based on a CTA trading strategy which uses derivatives to take long or short positions on various markets. The use of derivatives involve a high level of risk as derivatives can be highly leveraged, highly volatile and may magnify losses.
- Movements in exchange rates can impact the value of your investment. If the currency of your country of origin is different from the currency in which the underlying investments of the Fund are made (USD), the value of your investment may increase or decrease subject to movements in exchange rates.

- The Fund has been designed for investors who are looking for long term capital growth through exposure to alternative investment strategies. As the Fund may therefore employ complex strategies (including the use of derivatives), it is intended only for knowledgeable and experienced investors who are able to understand and evaluate both the investment strategy and its inherent risks (such understanding and evaluation may be gained through advice from a professional advisor).
- The value of an investment in the Fund may go down as well as up and can result in losses, up to and including a total loss of the amount initially invested.

Monthly Fund Performance (I1C-U Share Class) ⁽⁵⁾

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	1.17%	-4.48%	-5.78%	3.19%	0.29%	0.87%	2.73%	1.92%					-0.48%
2019	4.41%	1.19%	7.99%	2.30%	-0.52%	6.60%	4.22%	4.38%	-0.23%	-1.73%	2.13%	-1.08%	33.37%
2018							-2.19%*	3.17%	2.21%	-6.19%	2.56%	1.34%	-3.79%*

*Performance has been calculated since the share class launch

⁽¹⁾ Source: Alma Capital. The Fund's performance above is shown net of all fund fees. Past performance is not a reliable indicator of future returns. ⁽²⁾ The Fund does not provide exposure to Quantica Managed Futures Focus Program and no representation is made that the Fund is likely to achieve returns similar to Quantica Managed Futures Focus Program track record. ⁽³⁾ Quantica Managed Futures Focus Program statistics reflect the performance of the Quantica Focus carve-out track record (source: Quantica Capital AG as of 31 August 2020) up to and including July 2018 and Alma Platinum Quantica Managed Futures Focus class I1C-U from August 2018 to August 2020 (source: Alma Capital, as of August 2020). The Quantica Focus carve-out track record reflects live realized returns and is derived from realized QMF Program gross returns, scaled according to the defined portfolio construction rules applied to construct the Quantica Focus model portfolio; it is hence a realistic approximation of historical strategy returns. Figures are net of 1% p.a. management fee and 20% performance fee. Alma Capital takes no responsibility for content not provided by Alma Capital. The Quantica Focus carve-out track record is being shown in this material only to illustrate Quantica's long term track record and skills in managing investment strategies. There may be significant differences between the Quantica Focus carve-out track record and the Fund. The information relating to the Quantica Focus carve-out track record should not be used as a direct comparison to the Fund. Please note that no representation is being made that the Fund is likely to achieve returns in the future similar to the Quantica Focus carve-out track record shown. Past performance is not a reliable indicator of future results. ⁽⁴⁾ There may be differences between the performances of share classes denominated in different currencies; any gain or loss in the Fund during the calendar month is not hedged and is exposed to FX risks. Source: Alma Capital unless otherwise specified. Alma Capital takes no responsibility for content it has not produced. ⁽⁵⁾ Source: Alma Capital. The Fund's performance is shown net of all fund fees. Past performance is not a reliable indicator of future results.

All information as of 28 August 2020 unless otherwise specified.
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28 August 2020

Key Facts

Issuer / Manager	Alma Platinum / Alma Capital Investment Management							
Share Classes	I1C-E	I1C-U	I1C-C	I2C-U(6)	I3C-C(7)	I4C-C	I4C-U	I4C-G
WKN	A2JMM9	A2JMNA	A2JMNB	A2JMND	A2JMNC	A2JQVQ	A2JQVS	A2JRFJ
ISIN-Code	LU1825540062	LU1825540146	LU1825540229	LU1825540575	LU1825540492	LU1857216045	LU1857216391	LU1860310082
BBG Ticker	-	DBQI1CU LX	DBMFICA LX	DBQI2CU LX	DBQI3CC LX	-	DBQI4CU LX	-
Currency	EUR	USD	CHF	USD	CHF	CHF	USD	GBP
Management Fee p.a.	1.04%	1.04%	1.04%	up to 1.04%	up to 1.04%	0.84%	0.84%	0.84%
Taxe d'Abonnement p.a.	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Quantica Performance Fee(8)	20%	20%	20%	15%	15%	15%	15%	15%
Minimum Initial Subscription Amount	EUR 10,000 or equivalent			USD 50,000,000 or equivalent	EUR 5,000,000 or equivalent	USD 50,000,000 or equivalent		
Minimum Subsequent Subscription Amount	1 Share	1 Share	1 Share	1 Share	1 Share	1 Share	1 Share	1 Share
Initial Issue Price	€ 100	\$100	CHF 100	\$100	CHF 100	CHF 10,000	\$10,000	£10,000
Launch Date	TBD	03.07.2018	27.11.2019	12.07.2018	20.07.2018	TBD	07.09.2018	TBD
Subscription settlement	T+4							
Redemption settlement	T+3 for USD share classes, T+4 for non-USD share classes							
Subscription Cut-Off / Liquidity	3:00 p.m. CET (T-1)							
Transaction Day (T)	Daily							
NAV Publication	Daily, published on a T+2 basis							
Maturity	No Maturity							

Registered Countries (where at least one share class of the fund is registered)

France, Germany, Ireland, Italy, Luxembourg, Spain, Switzerland, UK.

Quantica Capital AG⁽⁹⁾

- Quantica Capital was founded in 2003 and is an independent asset management firm specialising in systematic investment management
- Quantica Capital has a team of highly qualified investment professionals with strong academic records in quantitative fields
- Quantica currently manages approximately \$722 million in AUM.(10)
- Quantica focuses on research driven data analysis, portfolio construction and risk management

Absolute Value at Risk (% NAV)⁽¹¹⁾

Absolute VaR (99%/20 day) in respect of the Fund: **9.60%**

Asset Class Exposure (%NAV)

Asset Class	Long Exposure	Short Exposure
Commodity Future	-	-
Interest Rate Future	895.74	-
Bond Future	88.17	-73.85
FX Futures	59.22	-20.82
Equity Index Future	66.79	-3.48
Total	1,109.92	-98.16

Fund NAV per Share

Share Class	Currency	NAV
Quantica MF Focus I1C-C	CHF	95.77
Quantica MF Focus I1C-U	USD	127.71
Quantica MF Focus I2C-U	USD	130.76
Quantica MF Focus I3C-C	CHF	124.4
Quantica MF Focus I4C-U	USD	13,131.99
Quantica MF Focus I4C-C	CHF	9,923.93

Asset Class Exposure (USD)

Asset Class	Long Exposure	Short Exposure
Commodity Future	-	-
Interest Rate Future	1,207,617,365	-
Bond Future	118,871,891	-99,562,912
FX Futures	79,844,435	-28,075,810
Equity Index Future	90,042,115	-4,695,224
Total	1,496,375,806	-132,333,946

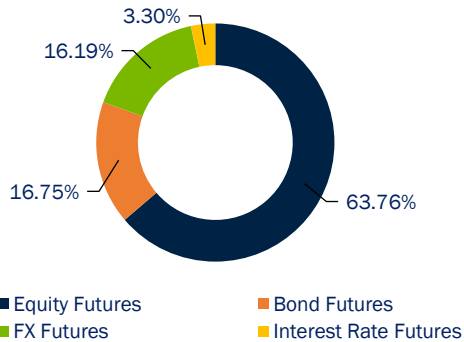
(6) The Board of Directors intends to close the I2C-U Share Class to new subscriptions at the end of the Offering Period. The Board of Directors reserves the right to close and/or reopen any Share Class for further subscriptions at any time at its sole discretion. (7) The Board of Directors intends to close the I3C-C Share Class to new subscriptions following its launch. The Board of Directors reserves the right to close and/or reopen any Share Class for further subscriptions at any time at its sole discretion. (8) The Quantica Performance Fee is deducted from the NAVs cumulative outperformance subject to a high watermark. (9) Information provided by Quantica Capital AG; (10) As of 28 August 2020; (11) Source: Alma Capital. VaR is generated through Arkus Risk Services. The figure represents the current maximum loss anticipated with a 99% confidence level over a 20 day period. Please refer to the Disclaimer on the last page of this document.

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28 August 2020

Percentage of Total Margin (%) ⁽¹²⁾



Fund Performance Summary ⁽¹³⁾

	Return (%)			Annualised Return (%)			Risk Profile	
	YTD	1M	6M	1Y	3Y	Since Launch	Annualised Vol since Launch (%)	Sharpe Ratio
Quantica MF Focus I2C-U	-0.23	1.96	3.21	-1.11	-	13.41	12.46	0.94
Quantica MF Focus I3C-C	-1.67	1.84	2.04	-3.49	-	10.90	12.50	0.93
Quantica MF Focus I4C-U	-0.64	1.94	3.08	-1.59	-	14.79	12.69	1.04
Quantica MF Focus I4C-C	-2.22	1.85	2.01	-	-	-0.88	14.35	<0
Quantica MF Focus I1C-C	-1.77	1.83	1.96	-	-	-5.58	15.20	<0
Quantica MF Focus I1C-U	-0.48	1.92	2.98	-1.42	-	12.01	12.09	0.86

Commentary - Quantica Capital AG - August 2020 ⁽¹⁴⁾

The Quantica Managed Futures Program returned (I1C-U) 1.92% for the month, bringing the annual net performance to -0.48%.

With equity markets continuing their rise into August, the QMF Program's equity allocation has again delivered strong returns. US equity indices account for three of the top five contributors, with the NASDAQ being the portfolio's overall top performer.

With global interest rates bouncing back off their July lows, the Program significantly reduced its overall net bond exposure throughout the month from 140% to 20%, as measured in 10-year duration equivalents. This reduction helped mitigating the negative impact of rising rates on the QMF program's performance, with a short position in JGBs offsetting some of these losses.

FX, as an asset class, was another positive contributor. AUD and EUR provided sizable gains against a weakening USD. Overall net exposure for the asset class turned positive for the first time this year.

Overall, August saw a shift in portfolio equity risk diversification from Bonds into FX. At the same time, Portfolio gross exposure has decreased by nearly 40%, since July, to 268%. Portfolio volatility stands at 9.0% as of end of August.

(12) Source: Alma Capital. The pie chart represents the allocation of margin capital an investor would face if they were to physically replicate the positions. (13) Source: Alma Capital. The Fund's performance is shown net of all fund fees. Past performance is not a reliable indicator of future results. (14) Represents the views of Quantica Capital AG. Alma Capital do not take any responsibility for these views and does not necessarily endorse or support such views.

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28 August 2020

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Additional Disclaimer

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Return information and comparative analysis is also provided for various other indices. Index returns are shown for general comparison purposes only and do not suggest any similarity between the investment strategy or component underlying assets of the Benchmark Fund, the Alma Platinum Fund, and the indices shown. Alma Capital makes no warranty and does not in any way imply or suggest that the returns of the comparison indices will be or should be similar to those of the Alma Platinum Fund and Benchmark Fund.

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All statements of opinion reflect the current assessment are subject to change without notice.

28 August 2020

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