

Alma Platinum Quantica Managed Futures Focus

Fund Assets under Management: \$150,641,171

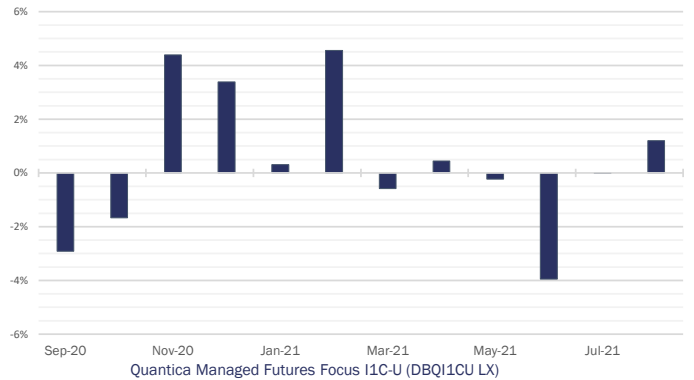
Investment Strategy

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 - 31.08.2021)⁽¹⁾



Monthly Return Last 12 Months⁽¹⁾



Monthly Fund Performance (I1C-U Share Class)⁽¹⁾

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	0.30%	4.56%	-0.58%	0.44%	-0.22%	-3.95%	-0.02%	1.20%					1.56%
2020	1.17%	-4.48%	-5.78%	3.19%	0.29%	0.87%	2.73%	1.92%	-2.91%	-1.67%	4.39%	3.39%	2.54%
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

Commentary - Quantica Capital AG - August 2021⁽²⁾

The Quantica Managed Futures Program returned 1.20% in August 2021, bringing its year-to-date net performance to 1.56%.

The upward trend in global equity markets continued in August. This led the QMF Program to benefit from its increasing aggregate long position in equities, which had already started to be built up at the end of May. Consequently, the QMF Program's equity exposure was by far the strongest return contributor for the month (+280bps). The main detractor this month were fixed income and STIRs with -110bps. The FX contribution was a negative 10bps.

The last couple of weeks saw a continuation in the QMF Program's portfolio allocation dynamics initiated towards the end of June:

- The aggregate net exposure to fixed income further increased over the course of the month and stood at 21.1% (10-year duration equivalent) by the end of August.
- Aggregate net exposure to equities increased from 108% at the end of July to 144% at the end of the month.
- Finally, the build-up of an aggregate long US Dollar position continued in August. The net exposure of -56% stems largely from short positions in the Euro (-40%), the Australian Dollar (-18%) and the Yen (-7%).

Equities continue to be the portfolio's asset class with the largest risk exposure, displaying a stable 1-day VaR (99%) of 156bps throughout August. The corresponding VaRs for fixed income & rates and FX both increased over the course of the month and stand at 86bps and 43bps respectively.

Fund Performance Summary⁽³⁾

	Return (%)			Annualised Return (%)			Risk Profile	
	YTD	1M	6M	1Y	3Y	Since Launch	Volatility since Launch (%)	Sharpe Ratio
Quantica MF Focus I2C-U	2.52	1.32	-2.60	5.90	10.96%	10.93	11.33	0.86
Quantica MF Focus I3C-C	1.79	1.23	-3.14	4.82	8.46%	8.89	11.38	0.85
Quantica MF Focus I4C-U	2.41	1.30	-2.67	5.77	-	11.64	11.45	0.92
Quantica MF Focus I4C-C	1.60	1.06	-3.31	4.69	-	2.06	11.64	0.24
Quantica MF Focus I1C-U	1.56	1.20	-3.17	4.64	9.67%	9.59	11.04	0.76
Quantica MF Focus I1C-C*	-	-	-	-	-	-	-	-

*Data is not shown as there is less than 12 months of performance data available.

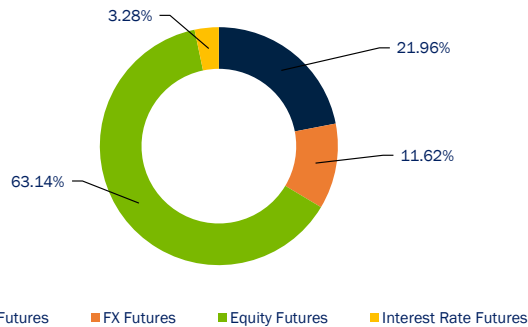
(1) Source: Alma Capital. The Fund's performance above is shown net of all fund fees. Past performance is not a reliable indicator of future returns. (2) Represents the views of Quantica Capital AG. Alma Capital do not take any responsibility for these views and does not necessarily endorse or support such views. Source: Alma Capital unless otherwise specified. Alma Capital takes no responsibility for content it has not produced. (3) 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. All information as of 31 August 2021 unless otherwise specified. Please refer to the disclaimers at the end of this document.

31 August 2021

Asset Class Exposure (%NAV)

Asset Class	Long Exposure	Short Exposure
Commodity Future	-	-
Interest Rate Future	1,389.51	-
Bond Future	221.89	-49.40
FX Futures	12.98	-69.22
Equity Index Future	149.68	-5.39
Total	1,774.06	-124.01

Percentage of Total Margin (%) ⁽⁴⁾



Quantica Capital AG ⁽⁶⁾

- 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 \$812 million in AUM.
- Quantica focuses on research driven data analysis, portfolio construction and risk management
- The Quantica Managed Futures Focus Program has generated a net annualized rate of return of 7.6% with a realized volatility of 10.5% p.a. ⁽⁷⁾

Asset Class Exposure (USD)

Asset Class	Long Exposure	Short Exposure
Commodity Future	-	-
Interest Rate Future	2,093,176,366	-
Bond Future	334,260,814	-74,421,378
FX Futures	19,546,752	-104,272,838
Equity Index Future	225,483,101	-8,122,825
Total	2,672,467,033	-186,817,040

Absolute Value at Risk (% NAV) ⁽⁵⁾

Absolute VaR (99%/20 day) in respect of the Fund: 9.90%

Registered Countries

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

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

Cash Management

	% NAV
Time deposits at third party banks	0.00
Sovereign Bond	0.00
Corporate Bond	27.91
Total	27.91

Fund NAV per Share

Share Class	Currency	NAV
Quantica MF Focus I1C-U	USD	133.63
Quantica MF Focus I2C-U	USD	138.48
Quantica MF Focus I3C-C	CHF	130.4
Quantica MF Focus I4C-U	USD	13,889.29
Quantica MF Focus I4C-C	CHF	10,389.72
Quantica MF Focus I1C-C	CHF	96.60

Key Facts

Issuer / Manager	Alma Platinum / Alma Capital Investment Management							
	I1C-E	I1C-U	I1C-C	I2C-U ⁽⁸⁾	I3C-C ⁽⁹⁾	I4C-C	I4C-U	I4C-G
WKN	A2JMM9	A2JMNA	A2JMNB	A2JMND	A2JMNC	A2JQVQ	A2JQVS	A2JRFF
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 ⁽¹⁰⁾	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	01.03.2021	12.07.2018	20.07.2018	17.10.2019	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							

(4) Source: Alma Capital. The pie chart represents the allocation of margin capital an investor would face if they were to physically replicate the positions. Source: Alma Capital unless otherwise specified. (5) 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. (6) Information provided by Quantica Capital AG as of August 2021. (7) Quantica Managed Futures Focus Program statistics reflect the performance of the Quantica Focus carve-out track record (source: Quantica Capital AG as of August 2021) up to and including July 2018 and Alma Platinum Quantica Managed Futures Focus class I1C-U from August 2018 to August 2021 (source: Quantica Capital AG, as of August 2021). 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. (8) 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. (9) 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. (10) The Quantica Performance Fee is deducted from the NAVs cumulative outperformance subject to a high watermark. All information as of 31 August 2021 unless otherwise specified. Please refer to the disclaimers at the end of this document.

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