

Alma Platinum Quantica Managed Futures

Fund Assets under Management: \$131,640,287

Investment Strategy

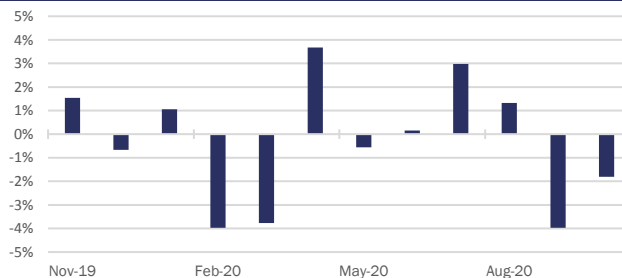
Alma Platinum Quantica Managed Futures (the "Fund") is an open-ended UCITS compliant fund with Quantica Capital AG ("Quantica") acting as Investment Manager. The Investment Strategy intends to gain exposure to global exchange-traded futures markets (equity indices, bonds, interest rates, currencies and commodities), 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 futures 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 (07.08.2015 - 30.10.2020)



Quantica Managed Futures I3C-U (DPQI3CU LX)

Monthly Return Last 12 Months



Quantica Managed Futures I3C-U (DPQI3CU LX)

Key Benefits

- The Fund provides access to a UCITS-compliant version of Quantica's flagship managed futures program ("Quantica Managed Futures Program")(2)
- The Quantica Managed Futures Program has a track record of more than 15 years and has generated a net annualized rate of return of 7.0% with a realized volatility of 10.3%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 futures contracts
- 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.
- The Fund provides exposure to commodities. Commodity prices react, among other things, to economic factors such as changing supply and demand relationships, weather conditions and other natural events, the agricultural, trade, fiscal, monetary, and other policies of governments and other unforeseeable events all of which may affect your investment.
- 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 (I3C-U Share Class)⁽¹⁾

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	1.05%	-3.98%	-3.77%	3.68%	-0.56%	0.15%	2.98%	1.32%	-3.97%	-1.80%			-5.14%
2019	4.91%	0.37%	7.62%	2.47%	-1.49%	6.73%	4.11%	4.36%	-0.67%	-1.36%	1.54%	-0.67%	31.10%
2018	5.68%	-5.15%	-0.89%	-0.11%	-2.99%	0.91%	1.42%	3.27%	-1.96%	-7.50%	2.32%	2.85%	-2.90%
2017	-0.28%	3.72%	0.19%	1.63%	2.13%	-3.92%	1.16%	2.49%	-3.08%	3.93%	2.04%	1.12%	11.36%
2016	5.85%	3.62%	-2.85%	0.53%	-0.56%	5.75%	0.08%	-2.61%	0.49%	-2.82%	-0.65%	1.97%	8.61%
2015								-6.55%*	2.31%	-1.52%	-0.16%	-4.24%	-9.98%*

*Performance has been calculated since the share class launch

(1) Source: Alma Capital. The Fund's performance is shown net of all fund fees. Past performance is not a reliable indicator of future results. The performance shown up to and including 22 February 2019 is not that of the Fund but that of FundLogic Alternatives Quantica Managed Futures UCITS Fund, an Irish sub-fund which merged into the Fund on 25 February 2019. (2) The Fund does not provide exposure to Quantica Managed Futures Program and no representation is made that the Fund is likely to achieve returns similar to Quantica Managed Futures Program track record. (3) Source: Quantica Capital AG as of 30 October 2020. (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.
All information as of 30 October 2020 unless otherwise specified.
Please refer to the disclaimers at the end of this document.

30 October 2020

Key Facts

Issuer / Manager	Alma Platinum / Alma Capital Investment Management							
Share Classes	I1C-U	I1C-E	I1C-G	I1C-C	I2C-E(5)	I2C-U(5)	I3C-C(5)	I3C-E(5)
WKN	A2N4H9	A2N4H8	A2N4H6	A2N4H7	A2N4JB	A2N4JA	A2N4JF	A2N4JD
BBG Ticker	DQMIIU LX	DPQI1CE LX	DPQI1CG LX	DPQI1CC LX	DPQI2CE LX	DPQI2CU LX	DPQI3CC LX	DPQI3CE LX
ISIN	LU1869435112	LU1869435039	LU1869434818	LU1869434909	LU1869435385	LU1869435203	LU1869435898	LU1869435542
Currency	USD	EUR	GBP	CHF	EUR	USD	CHF	EUR
Management Fee p.a.(6)	1.14%	1.14%	1.14%	1.14%	1.14%	1.14%	0.74%	0.74%
Taxe d'Abonnement p.a.	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Quantica Performance Fee(7)	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	10.00%	10.00%
Minimum Initial Subscription Amount	EUR 10,000 or equivalent						USD 5,000,000 or equivalent	
Initial Issue Price	\$100	€ 100	£1,000	CHF 1,000	€ 1,000	\$1,000	CHF 1,000	€ 1,000
Launch Date	11.04.2019	18.04.2019	26.04.2018	14.06.2017	28.10.2016	30.06.2017	07.08.2015	07.08.2015
Subscription settlement	T+4							
Redemption settlement	T+3 for USD share classes, T+4 for non-USD share classes							
Subscription Cut-Off	3:00 p.m. CET (T-1)							
Transaction Day (T)	Daily							
NAV Publication	Daily, published on a T+2 basis							
Maturity	No Maturity							

Issuer / Manager	Alma Platinum / Alma Capital Investment Management						
Share Classes	I3C-G(5)	I3C-U(5)	I4C-C(5)	I4C-E(5)	I4C-U(5)	I5C-E(5)	I5C-U(5)
WKN	A2N4JE	A2N4JC	A2N4JG	A2N4JH	A2N4JJ	A2N4JK	A2N4JL
BBG Ticker	DPQI3CG LX	DPQI3CU LX	DPQI4CC LX	DPQI4CE LX	DPQI4CU LX	DPQI5CE LX	DPQI5CU LX
ISIN	LU1869435625	LU1869435468	LU1869435971	LU1869436193	LU1869436276	LU1869436359	LU1869436433
Currency	GBP	USD	CHF	EUR	USD	EUR	USD
Management Fee p.a.(6)	0.74%	0.74%	0.99%	0.99%	0.99%	Up to 0.74%	Up to 0.74%
Taxe d'Abonnement p.a.	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Quantica Performance Fee(7)	10%	10%	15%	15%	15%	10%	10%
Minimum Initial Subscription Amount	USD 5,000,000 or equivalent		USD 1,000,000 or equivalent			USD 5,000,000 or equivalent	
Initial Issue Price	£1,000	\$1,000	CHF 1,000	€ 1,000	\$1,000	€ 1,000	\$1,000
Launch Date	07.08.2015	07.08.2015	10.12.2015	19.07.2016	04.09.2015	13.02.2019	19.02.2019
Subscription settlement	T+4						
Redemption settlement	T+3 for USD share classes, T+4 for non-USD share classes						
Subscription Cut-Off	3:00 p.m. CET (T-1)						
Transaction Day (T)	Daily						
NAV Publication	Daily, published on a T+2 basis						
Maturity	No Maturity						

(5) The share class is closed to new subscriptions other than subsequent subscriptions by existing shareholders (6) Management Fee is payable monthly to the Management Company and is calculated on each Valuation Day on the basis of the Net Asset Value of the relevant Share Class. The Investment Manager is remunerated by the Management Company out of the Management Fee. (7) The Quantica Performance Fee is deducted from the NAVs cumulative outperformance subject to a high watermark. All information as of 30 October 2020 unless otherwise specified. Please refer to the disclaimers at the end of this document.

30 October 2020

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

Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Spain, Switzerland, UK

Fund NAV Per Share

Share Class	Currency	NAV
Quantica Managed Futures I3C-U	USD	1314.58
Quantica Managed Futures I1C-G	GBP	1125.38
Quantica Managed Futures I1C-C	CHF	1079.24
Quantica Managed Futures I1C-U	USD	106.76
Quantica Managed Futures I1C-E	EUR	103.09
Quantica Managed Futures I2C-E	EUR	1185.29
Quantica Managed Futures I2C-U	USD	1233.39

Share Class	Currency	NAV
Quantica Managed Futures I3C-C	CHF	1158.50
Quantica Managed Futures I3C-E	EUR	1188.87
Quantica Managed Futures I3C-G	GBP	1244.35
Quantica Managed Futures I4C-C	CHF	1241.68
Quantica Managed Futures I4C-E	EUR	1156.94
Quantica Managed Futures I4C-U	USD	1345.60
Quantica Managed Futures I5C-E	EUR	1142.43
Quantica Managed Futures I5C-U	USD	1170.13

Cash Management

	% NAV
Sovereign Bonds	50.12%
Total	50.12%

Absolute Value at Risk (% NAV)⁽⁸⁾

Absolute VaR (99%/20 day) in respect of the Fund: 10.70%

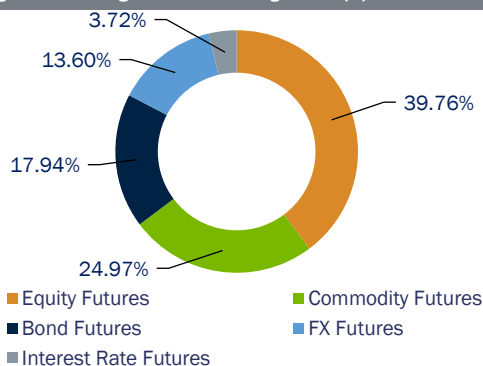
Asset Class Exposure (% NAV)

Asset Class	Long Exposure (%)	Short Exposure (%)
Commodity Future	40.28	-1.85
Interest Rate Future	956.10	-
Bond Future	78.94	-34.17
FX Futures	43.16	-
Equity Index Future	44.41	-10.34
Total	1,162.88	-46.35

Asset Class Exposure (USD)

Asset Class	Long Exposure	Short Exposure
Commodity Future	53,023,616	-2,429,046
Interest Rate Future	1,258,609,116	-
Bond Future	103,910,393	-44,977,278
FX Futures	56,815,857	-
Equity Index Future	58,455,307	-13,607,218
Total	1,530,814,289	-61,013,542

Percentage of Total Margin on a look-through basis (%)(9)



(8) 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. (9) Source: Alma Capital. The pie chart represents the allocation of margin capital an investor would face if they were to physically replicate the positions. All information as of 30 October 2020 unless otherwise specified. Please refer to the disclaimers at the end of this document.

30 October 2020

Fund Performance Summary⁽¹⁰⁾

	Return (%)			Annualised Return (%)			Risk Profile	
	YTD	1M	6M	1Y	3Y	Since Launch	Annualised Vol since Launch (%)	Sharpe Ratio
Quantica MF I1C-G	-6.70	-1.88	-2.48	-6.20	-	4.81	11.30	0.38
Quantica MF I1C-C	-7.15	-1.96	-2.86	-6.86	3.21	2.28	11.11	0.27
Quantica MF I1C-U	-5.61	-1.84	-2.21	-4.94	-	4.29	11.22	0.27
Quantica MF I1C-E	-7.13	-1.96	-2.80	-6.79	-	2.00	11.32	9.01
Quantica MF I2C-E	-6.92	-1.96	-2.72	-6.60	3.60	4.43	10.93	9.56
Quantica MF I2C-U	-5.44	-1.84	-2.21	-4.76	5.94	6.42	10.83	0.45
Quantica MF I3C-C	-6.60	-1.93	-2.62	-6.19	4.63	2.85	11.74	0.30
Quantica MF I3C-E	-6.32	-1.93	-2.50	-5.87	5.09	3.36	11.64	8.88
Quantica MF I3C-G	-6.47	-1.88	-2.32	-5.84	5.83	4.26	11.69	0.33
Quantica MF I3C-U	-5.14	-1.80	-2.01	-4.33	7.60	5.36	11.55	0.37
Quantica MF I4C-C	-6.78	-1.95	-2.78	-6.40	4.01	4.52	11.09	0.47
Quantica MF I4C-E	-6.75	-1.96	-2.76	-6.37	4.30	3.46	11.08	9.34
Quantica MF I4C-U	-5.33	-1.82	-2.13	-4.59	6.84	5.86	11.24	0.42
Quantica MF I5C-E	-6.11	-1.89	-2.35	-5.64	-	6.96	11.62	9.21
Quantica MF I5C-U	-4.91	-1.78	-1.86	-4.05	-	9.27	11.58	0.69

Commentary - Quantica Capital AG - October 2020⁽¹¹⁾

The Quantica Managed Futures Program (I3C-U) returned -1.80% for the month, bringing the annual net performance to -5.14%.

October performance was to a large degree determined by the Program's long US equity exposure, which contributed positively for the first half of the month. Such positive returns, however, were consequently wiped during the remainder of the month, when markets started to correct with rising fear from repeated lockdowns and increasing uncertainties around the upcoming US election. The negative equity contribution of 1.5% was somewhat mitigated by the Program's fixed income exposure, which added a positive 0.2%.

Throughout the month, the QMF Program's overall net exposure was further diversified. This was mainly driven by adding long exposure to agricultural commodities - bringing overall commodities exposure up to 37% from previously 29% - and bonds, with the 10-year equivalent net exposure to fixed income futures rising from 16% to almost 55% by the end of the month. This long bond trend was driven largely by European government bonds, while at the same time the exposure to their US, Japanese and British counterparts turned or remained slightly short.

The exposure to the short dollar trend, which had been a key factor in the portfolio construction throughout September, remains visible in what are still comparably large FX (mostly CHF and EUR) and precious metals net long exposures.

At the end of October, the QMF Program is well diversified with the largest exposures being in North American equities, metals and European bonds. The estimated portfolio volatility stands at 10.6%.

(10) Source: Alma Capital. The Fund's performance is shown net of all fund fees. Past performance is not a reliable indicator of future results. (11) Represents the views of Quantica Capital AG. Alma Capital does not take any responsibility for these views and does not necessarily endorse or support such views.

All information as of 30 October 2020 unless otherwise specified. Please refer to the disclaimers at the end of this document.

30 October 2020

Contact Details

Paris: +331 56 88 36 46

Luxembourg: +352 28 84 54 10

London: +44 207 0099 244

E-Mail: info.investors@almacapital.com

Website: www.almacapital.com

Additional Disclaimer

The Quantica Managed Futures Program's track record is being shown in this material to illustrate Quantica's long term track record and skills in managing investment strategies for indicative purposes only. There may be significant differences in performance between the Quantica Managed Futures Program and the Fund. The information relating to the Quantica Managed Futures Program's 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 Managed Futures Program's track record shown. Past performance is not a reliable indicator of future results. Investors should read the Fund's Prospectus for a full list of risks. This document has been produced by Alma Capital in order to promote the Fund. Quantica Capital AG acts as Investment Manager. Except as otherwise stated, Quantica Capital AG does not take any responsibility for the accuracy of the contents of this document, any representations made herein or the performance of the Fund. Quantica Capital AG disclaims any liability for any direct, indirect, consequential or other losses or damages including loss of profits incurred by you or by any third party that may arise from any reliance on this document or for the reliability, accuracy or completeness thereof.

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.

General (EEA)

This marketing communication is intended for professional clients and Swiss qualified investors only.

Alma Platinum is registered with the Luxembourg Trade and Companies' Register under number B- 85.828. Alma Capital Investment Management S.A. acts as the management company. Registered office of Alma Platinum IV: 11-13 Boulevard de la Foire, L-1528, Luxembourg, Grand Duchy of Luxembourg. Alma Platinum is registered in the Grand Duchy of Luxembourg as an undertaking for collective investment pursuant to Part I of the law of 17 December 2010 relating to undertakings for collective investment. Alma Platinum qualifies as an undertaking for collective investment in transferable Securities under article 1(2) of the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities, as may be amended.

Alma Capital is the brand name under which Alma Capital Group operates its business activities. Clients will be provided Alma Capital products or services by one or more legal entities that will be identified to clients pursuant to the contracts, agreements, offering materials or other documentation relevant to such products or services. The brand Alma Capital stands for the asset management activities conducted by Alma Capital Group. Clients will be provided with Alma Capital' products or services by one or more of its subsidiaries that will be made transparent to clients in the contracts, agreements, offering materials or other documentation relevant in relation to Alma Capital' products and services.

This document has been prepared without consideration of the investment needs, objectives or financial circumstances of any investor. Before making an investment decision, investors need to consider, with or without the assistance of an investment adviser, whether the investments and strategies described or provided by Alma Capital, are appropriate, in light of their particular investment needs, objectives and financial circumstances. Any report or analysis within this document is shown for information, discussion or illustrative purposes and does not constitute an offer, recommendation or solicitation to conclude a transaction and should not be treated as giving investment advice.

The information contained in this document is provided for information purposes only. Any investment decision in relation to a fund should be based solely on the latest version of the prospectus, the audited annual and, if more recent, un-audited semi-annual reports and the Key Investor Information Document (KIID), all of which are available in English upon request to Alma Capital Investment Management S.A., 5 rue Aldringen, L-1118, Luxembourg or on www.almacapital.com. In the case of any inconsistency with the prospectus, the latest version of the prospectus shall prevail. The information contained in this document does not constitute investment advice. Alma Capital Investment Management S.A. does not give tax or legal advice. Investors should seek advice from their own tax experts and lawyers, in considering investments and strategies suggested by Alma Capital Investment Management S.A.

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS.

© Alma Capital Investment Management S.A. 2020. All rights reserved. No further distribution is allowed without prior written consent of the Issuer.

Additional information for investors in the United Kingdom and Ireland:

Issued and approved by Alma Capital London, 12 St James's Square, London SW1Y 4LB, authorised and regulated by the Financial Conduct Authority ("FCA").

This document is a "non-retail communication" within the meaning of the FCA's Rules and is directed only at persons satisfying the FCA's client categorisation criteria for an eligible counterparty or a professional client. This document is not intended for and should not be relied upon by a retail client. This document may not be reproduced or circulated without written consent of the issuer.

Additional information for investors in Switzerland:

This marketing communication is intended for qualified investors in Switzerland only.

This Fund has been registered as a foreign collective investment schemes for distribution to non-qualified investors in Switzerland by the Swiss Financial Market Supervisory Authority (FINMA) pursuant to the Swiss Federal Act on Collective Investment Schemes of June 23, 2006 ("CISA"), as amended. The Representative for the Fund is DWS Switzerland Ltd, Hardstrasse 201, CH-8005 Zurich. The Paying Agent is Deutsche Bank (Suisse) SA, Place des Bergues 3, CH-1201 Geneva. The current sales prospectus, the Articles of Association, KIID (Key Investor Information Document) as well as the annual and semi-annual reports may upon request be obtained upon free of charge from the representative as well as from www.almacapital.com. In respect of the units distributed in and from Switzerland, the place of performance and jurisdiction is at the registered office of the representative.

Additional information for investors in Spain:

This marketing communication is intended for professional clients only.

Complete information on the Funds including risks can be found in the relevant key investor information documents and prospectuses in their prevailing version. These and the relevant key investor information documents constitute the only binding sales documents for the Funds. Investors can obtain these documents along with copies of the articles of association and the latest published annual and semi-annual reports from www.almacapital.com

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

30 October 2020

Additional information for investors in Italy: none

Important information for investors in Hong Kong:

The fund is not authorized by the Securities and Futures Commission in Hong Kong, and is not available for subscriptions by investors in Hong Kong, other than to professional investors as stipulated in the Securities and Futures Ordinance. This document has not been reviewed by the Securities and Futures Commission in Hong Kong.

Investment involves risk, including possible loss of principal amount invested. Past performance information presented is not indication of future results. The investment returns are denominated in share class dealing currency, which may be a foreign currency. The US/HK dollar-based investors are therefore exposed to fluctuations in the US/HK dollar / foreign currency exchange rates. Investors should read the offering documents for further details, including the risk factors before investing.

This document is for information purposes only and is not the basis for any contract to deal in any security or instrument, or for Alma Capital Group to enter into or arrange any type of transaction as a consequence of any information contained here. This document does not constitute an offer, recommendation or solicitation to conclude a transaction and should not be treated as giving investment advice. You are advised to consult your financial adviser before making any investment decision.

Although the information provided by third party was compiled from sources believed to be reliable, no liability for any error or omissions is acceptable by Alma Capital, its approved distributors, or its affiliates or any of its directors or employee. The information and opinions contained herein are for general reference only and may change without notice, and should not be relied upon for any investment decision. All third party data (such as MSCI, S&P, Dow Jones, FTSE, Bank of America Merrill Lynch, Factset & Bloomberg) are copyrighted by and proprietary to the provider.

This document may include forward looking statements. The forward looking statements expressed constitute the author's judgment as of the date of this material. Forward looking statements involves significant elements of subjective judgments and analyses and changes thereto and / or consideration of different or additional factors could have a material impact on the results indicated. No representation or warranty is made by Alma Capital as to the reasonableness or completeness of such forward looking statement or to any other financial information contained herein.

This document is issued by Alma Capital and is the property and copyright of Alma Capital. This document may not be reproduced or circulated without Alma Capital's written consent. The manner of circulation and distribution of this document may be restricted by law or regulation in certain countries, including the United States. All rights reserved.

© 2020 Alma Capital Investment Management S.A.