

29 October 2021

# Alma Platinum Quantica Managed Futures

Fund Assets under Management: **\$147,472,749**

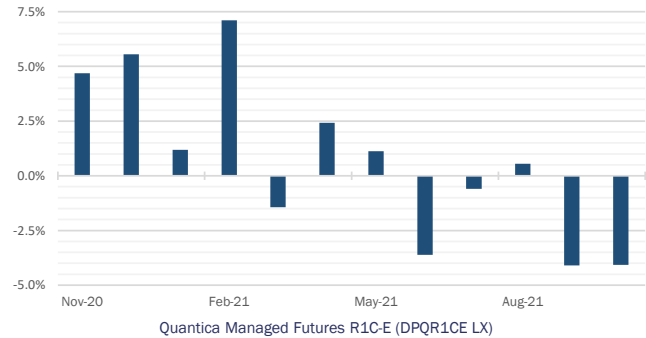
## Investment Strategy

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 (21.10.2015 - 29.10.2021)



## Monthly Return Last 12 Months



## Monthly Fund Performance (R1C-E Share Class)<sup>(1)</sup>

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	1.19%	7.10%	-1.44%	2.42%	1.12%	-3.62%	-0.60%	0.55%	-4.10%	-4.07%			-1.96%
2020	0.72%	-4.04%	-4.29%	3.45%	-0.70%	0.01%	2.73%	1.22%	-4.27%	-2.02%	4.69%	5.55%	2.43%
2019	4.70%	0.09%	7.02%	1.89%	-1.63%	5.67%	3.35%	3.61%	-0.88%	-1.81%	1.53%	-0.91%	24.54%
2018	4.75%	-5.00%	-1.33%	-0.48%	-3.39%	0.55%	1.11%	3.03%	-2.40%	-7.85%	1.90%	2.42%	-7.19%
2017	-0.56%	3.53%	-0.05%	1.23%	1.63%	-3.86%	0.97%	1.96%	-3.20%	3.51%	1.54%	0.69%	7.34%
2016	5.63%	2.79%	-2.51%	0.31%	-0.95%	5.00%	-0.09%	-2.77%	0.27%	-3.18%	-0.88%	1.72%	5.00%
2015										-1.25%*	-0.34%	-4.29%	-5.80%*

\*Performance has been calculated since the share class launch

## Fund Performance Summary<sup>(2)</sup>

	Return (%)			Annualised Return (%)			Risk Profile	
	YTD	1M	6M	1Y	3Y	Since Launch	Volatility since Launch (%)	Sharpe Ratio
Quantica MF R1C-E	-1.96	-4.07	-10.38	8.34	9.31	3.53	10.94	0.36
Quantica MF R1C-C	-1.78	-4.02	-10.18	8.62	9.03	3.71	10.53	0.42

## Commentary - Quantica Capital AG - October 2021<sup>(3)</sup>

The Quantica Managed Futures Program returned -4.07% in September 2021, bringing its year-to-date net performance to -1.96%.

October losses were to a great extent driven by QMF's long exposure to short-term interest rate (STIR) futures, after front-end yields from Australia to North America rose suddenly and simultaneously toward the end of the month. The Program's overall Fixed Income & Rates positioning dynamics in October were shaped by relative risk-adjusted price trends between the short and long ends of global yield curves. The late-September, early-October sell-off in longer-duration government bonds prompted the Program to progressively reduce its net long exposure to the long-end of the curve - from initially 73% (10-year duration equivalent) to 7% at the end of October - also in favor of a long exposure to front-end rates. The subsequent global sell-off in short-term interest rates futures towards mid-month triggered an exposure reduction in that segment from 53% to 42% (10-year duration equivalent terms) in the last week of October. Given these extreme curve moves, the Program's government bond and STIR components alone detracted performance by an aggregate -4.9% this month.

The reduction in long bond risk was accompanied by a steady built-up of Energy positions and a further strengthening of the long Dollar trade. Energy and US Dollar exposures at the end of October stand at +26%, and +67%, respectively. Commodity and Currency positions returned a negative -0.4% and -0.6%, respectively.

Following a more volatile September, the Program's Equity net long exposure was reduced and stabilized at around +51% early in the month, mostly distributed between US and European equity indexes. The reversal rally in global equity markets led to a positive return contribution of 1.8% for the month.

While the Program started October with a strong tilt towards long equity risk, it moves into November with a more balanced risk attribution between net long Equity, Energy and US Dollar positions.

(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) Source: Alma Capital. The Fund's performance is shown net of all fund fees. Past performance is not a reliable indicator of future results. (3) 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 2021 unless otherwise specified. Please refer to the disclaimers at the end of this document.

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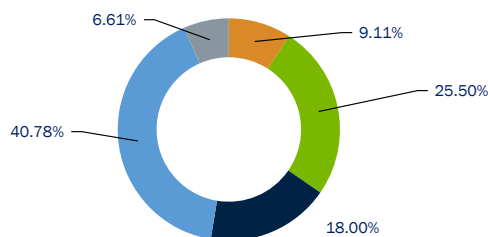
### Asset Class Exposure (% NAV)<sup>(4)</sup>

Asset Class	Long Exposure	Short Exposure
Commodity Futures	39.06	-12.48
Interest Rate Futures	1,790.43	-
Bond Futures	42.98	-33.99
FX Futures / Forwards	20.46	-88.00
Equity Index Futures	66.69	-16.14
<b>Total</b>	<b>1,959.63</b>	<b>-150.61</b>

### Absolute Value at Risk (% NAV)<sup>(5)</sup>

Absolute VaR (99%/20 day) in respect of the Fund: **5.00%**

### Percentage of Total Margin on a look-through basis<sup>(6)(7)</sup>



■ Bond Futures ■ Commodity Futures ■ FX Futures ■ Equity Futures ■ Interest Rate Futures

### Quantica Capital AG<sup>(8)</sup>

- 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 \$713 million in AUM.
- Quantica focuses on research driven data analysis, portfolio construction and risk management
- The Quantica Managed Futures Program has a track record of more than 15 years and has generated a net annualized rate of return of 7.2% with a realized volatility of 10.5% p.a.<sup>(9)</sup>

### Asset Class Exposure (USD)

Asset Class	Long Exposure	Short Exposure
Commodity Futures	57,605,408	-18,398,970
Interest Rate Futures	2,640,398,308	-
Bond Futures	63,376,829	-50,131,129
FX Futures / Forwards	30,179,889	-129,778,239
Equity Index Futures	98,356,409	-23,795,381
<b>Total</b>	<b>2,889,916,843</b>	<b>-222,103,719</b>

### Fund NAV Per Share

Share Class	Currency	NAV
Quantica Managed Futures R1C-C	CHF	1218.75
Quantica Managed Futures R1C-E	EUR	1232.46

### Cash Management

	% NAV
Sovereign Bonds	48.05
<b>Total</b>	<b>48.05</b>

### Registered Countries

Where at least one share class of the fund is registered

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

### Key Facts

Issuer / Manager	Alma Platinum / Alma Capital Investment Management			
Share Classes	R1C-C	R1C-E	R1C-U	ROC-G
WKN	A2N4H3	A2N4H4	A2N4H2	A2N4H1
BBG Ticker	DPQR1CC LX	DPQR1CE LX	-	-
ISIN	LU1869434578	LU1869434651	LU1869434495	LU1869434222
Currency	CHF	EUR	USD	GBP
Upfront fee	Up to 5.00%			
Management Fee p.a. <sup>(10)</sup>	1.89%	1.89%	1.89%	1.14%
Taxe d'Abonnement p.a.	0.05%	0.05%	0.05%	0.05%
Quantica Performance Fee <sup>(11)</sup>	20%	20%	20%	20%
Minimum Initial Subscription Amount	EUR 10,000 or equivalent			
Initial Issue Price	CHF 1,000	€ 1,000	\$10,000	£10,000
Launch Date	27.05.2016	21.10.2015	TBD	TBD
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			

(4) Source: Alma Capital. Figures shown are as a percentage of Fund's NAV. Alma Capital takes no responsibility for content it has not produced. (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. (6) The Fund's exposure to commodities is gained indirectly through investments in commodity linked transferable securities. The pie charts represent the notional and margin allocations to commodity futures required by the fund to achieve an equivalent exposure to commodities via direct investment into commodity futures. (7) Source: Alma Capital. The pie chart represents the allocation of margin capital an investor would face if they were to physically replicate the positions. (8) Information provided by Quantica Capital AG. As of 29 October 2021; (9) Alma Capital takes no responsibility for content not provided by Alma Capital. The Quantica 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 track record and the Fund. The information relating to the Quantica 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 track record shown. Past performance is not a reliable indicator of future results. (10) 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. (11) The Quantica Performance Fee is deducted from the NAVs cumulative outperformance subject to a high watermark. All information as of 29 October 2021 unless otherwise specified. Please refer to the disclaimers at the end of this document.

29 October 2021

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