

# Quantica Managed Futures Fund

Data as of  
29 April 2022

Fund AUM  
\$141,765,584

Fund Launch  
07 August 2015



## Investment Strategy

- 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.

## Investment Manager - Quantica Capital AG<sup>(1)</sup>

- FINMA-authorized Zürich-based independent investment firm founded in 2003, with over \$837m in AUM.
- Organised around Dr. Bruno Gmür, founder of the firm.
- Specialised in systematic investment strategies.
- Signatory to the United Nations Principles for Responsible Investment.

## Performance History (7 Aug 2015 - 29 Apr 2022)<sup>(2)</sup>



Quantica Managed Futures I3C-U (DPQI3CU LX)

## Fund Performance Summary (I3C-U Share Class)<sup>(3)</sup>

	Return				Annualised Return		
	1M	6M	YTD	ITD	1Y	3Y	ITD
<b>Quantica Managed Futures</b>	4.78%	8.74%	12.36%	60.32%	-1.44%	9.30%	7.26%

Volatility since Launch: 11.37%

Absolute VaR (99%/20 day):<sup>(4)</sup> 5.37%

Please refer to our website to find performances for other shares classes.

## Alma Capital Commitments



## Monthly Fund Performance (I3C-U Share Class)<sup>(2)</sup>

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-3.39%	3.83%	6.90%	4.78%									12.36%
2021	1.50%	8.19%	-1.41%	2.90%	1.39%	-3.85%	-0.10%	0.77%	-4.28%	-3.51%	-0.66%	-2.57%	-2.28%
2020	1.05%	-3.98%	-3.77%	3.68%	-0.56%	0.15%	2.98%	1.32%	-3.97%	-1.80%	4.90%	5.89%	5.36%
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

## Contact Details

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(1) Represents the views of Quantica Capital AG as of 31 March 2022. (2) Source: Alma Capital Investment Management. 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. (3) Source: Alma Capital Investment Management. The Fund's performance is shown net of all fund fees. Past performance is not a reliable indicator of future results. (4) Source: Alma Capital Investment Management. 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. All information as of 29 April 2022 unless otherwise specified. Please refer to the disclaimers at the end of this document.

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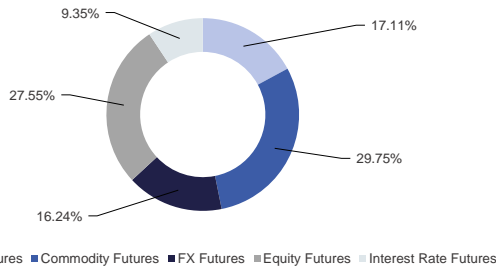
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## Fund Characteristics

Percentage of Total Margin on a look-through basis<sup>(5)</sup>



Cash Management

	% NAV
Sovereign Bond	49.50
<b>Total</b>	<b>49.50</b>

Asset Class Exposure (% NAV)

Asset Class	Long Exposure	Short Exposure
Commodity Future	39.47	-
Interest Rate Future	-	-909.01
Bond Future	-	-110.61
FX Futures	17.33	-34.01
Equity Index Future	1.19	-31.95
<b>Total</b>	<b>57.98</b>	<b>-1,085.58</b>

Asset Class Exposure (USD)

Asset Class	Long Exposure	Short Exposure
Commodity Future	55,949,559.70	-
Interest Rate Future	-	-1,288,665,240
Bond Future	-	-156,811,365
FX Futures	24,562,934.81	-48,207,409
Equity Index Future	1,689,060.34	-45,294,417
<b>Total</b>	<b>82,201,555</b>	<b>-1,538,978,431</b>

## Key Facts

Issuer / Manager	Quantica UCITS Funds SICAV / Alma Capital Investment Management				
Fund Type	Luxembourg UCITS SICAV				
Share Classes	I1C-U	I1C-E	I1C-G	I1C-C	I3C-U <sup>(6)</sup>
WKN	A2N4H9	A2N4H8	A2N4H6	A2N4H7	A2N4JC
ISIN-Code	LU1869435112	LU1869435039	LU1869434818	LU1869434909	LU1869435468
BBG Ticker	DQMICU LX	DPQ1CE LX	DPQ1CG LX	DPQ1CC LX	DPQ13CU LX
Currency	USD	EUR	GBP	CHF	USD
Management Fee p.a. <sup>(7)</sup>	0.95%	0.95%	0.95%	0.95%	0.70%
Tax d'abonnement p.a.	0.01%	0.01%	0.01%	0.01%	0.01%
Performance Fee <sup>(8)</sup>	20.00%	20.00%	20.00%	20.00%	10.00%
Initial Issue Price	€ 100	\$100	£ 100	CHF 100	\$1,000
Launch Date	11 April 2019	18 April 2019	26 April 2018	14 June 2017	07 August 2015
Subscription Cut-Off	3:00 p.m. CET (T-1)				
Valuation Day (T)	Daily				
NAV Publication	Daily, published on a T+2 basis				
Subscription Settlement	T+4				
Redemption Settlement	T+3 for USD share classes, T+4 for non-USD share classes				
Depository, Administrator, Transfer Agent	RBC Investor Services Bank S.A.				
Registered Countries <sup>(9)</sup>	Austria, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Spain, Switzerland, UK				
SRRI	5				

(5) Source: Alma Capital Investment Management. The pie chart represents the allocation of margin capital an investor would face if they were to physically replicate the positions. (6) The share class is closed to new subscriptions other than subsequent subscriptions by existing shareholders. (7) 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. (8) The Quantica Performance Fee is deducted from the NAVs cumulative outperformance subject to a high watermark. (9) Registered countries where at least one share class of the fund is registered. All information as of 29 April 2022 unless otherwise specified. Please refer to the disclaimers at the end of this document.

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## Commentary - Quantica Capital AG - April 2022 <sup>(10)</sup>

The Quantica Managed Futures Program returned 4.78% in April 2022, bringing its year-to-date net performance to 12.36%.

All asset-classes contributed positively to the performance, reflecting the diversity of sustained trends across equities, bonds, rates, commodities and currencies. The Program's risk allocation across asset-classes remained stable throughout the month, with the only noticeable changes being moderate increases in its short equity exposure from -19% to -30%, its short fixed-income exposure from -41% to -62% (10-year duration equivalent exposures), and its long Dollar exposure from +10% to +17%.

The continuous rise of both short- and long-duration yields in the US and Europe throughout April supported the Program's diversified set of short Fixed-Income and Rates positions, which returned 1.4% and 0.8%, respectively, over that period. Similarly, the Program's diversified net short exposure to US, European, Asian, and Emerging Markets equity indexes enabled the Program to take advantage of the steady decline in global equity markets and returned 1.4% for the month.

Following two very strong months, the Commodities asset-class continued to offer a range of attractive and independent trend opportunities in April and contributed 1.2% to the monthly performance. Energy futures added 1.2%, while agricultural commodities returned 0.7% for the month. Metals were the only notable detractors from performance last month, with a negative contribution of -0.7%.

Finally, the two strongest return contributors in April were in FX, with short positions in the Japanese Yen and the Euro generating an aggregate 1.3%, following a continued weakening of both currencies against the US Dollar throughout the month. Overall, currencies added 0.8% to the overall performance in April.

In summary, a set of powerful and sustained trends across the most liquid financial markets remained in place, as the signal-driven portfolio turnover of the Program over the past three months stayed low, and the portfolio remained well diversified.

As of month-end, Commodities still have the highest risk allocation among all asset classes. The remainder of the Program's overall portfolio risk remains well distributed across Equities, Fixed-Income, Rates and Currencies.

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