

Quantica Managed Futures Fund

Data as of
31 May 2022

Fund AUM
\$143,515,231

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⁽¹⁾

- FINMA-authorized Zürich-based independent investment firm founded in 2003, with over \$841m 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 - 31 May 2022)⁽²⁾



Quantica Managed Futures I3C-U (DPQI3CU LX)

Fund Performance Summary (I3C-U Share Class)⁽³⁾

	Return				Annualised Return		
	1M	6M	YTD	ITD	1Y	3Y	ITD
Quantica Managed Futures	-0.18%	9.26%	12.15%	60.03%	-2.97%	9.78%	7.14%

Volatility since Launch: 11.36%

Absolute VaR (99%/20 day):⁽⁴⁾ 5.87%

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

Alma Capital Commitments



Monthly Fund Performance (I3C-U Share Class)⁽²⁾

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-3.39%	3.83%	6.90%	4.78%	-0.18%								12.15%
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

+33 1 56 88 36 61 (FR)

info.investors@almacapital.com

www.almacapital.com

(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 31 May 2022 unless otherwise specified.
Please refer to the disclaimers at the end of this document.

Quantica Managed Futures Fund

Data as of
31 May 2022

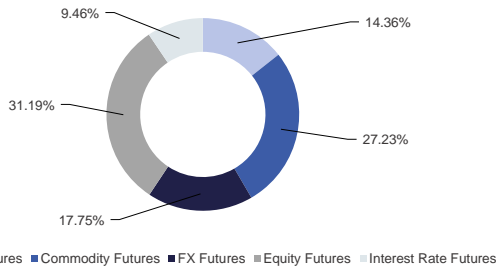
Fund AUM
\$143,515,231

Fund Launch
07 August 2015



Fund Characteristics

Percentage of Total Margin on a look-through basis⁽⁵⁾



Cash Management

	% NAV
Sovereign Bond	48.85
Total	48.85

Asset Class Exposure (% NAV)

Asset Class	Long Exposure	Short Exposure
Commodity Future	35.70	-0.30
Interest Rate Future	-	-906.65
Bond Future	0.92	-87.34
FX Futures	12.20	-41.70
Equity Index Future	0.50	-40.55
Total	49.33	-1,076.54

Asset Class Exposure (USD)

Asset Class	Long Exposure	Short Exposure
Commodity Future	51,239,394.95	-433,760
Interest Rate Future	-	-1,301,179,996
Bond Future	1,315,099.80	-125,343,757
FX Futures	17,510,745.09	-59,844,016
Equity Index Future	724,156.78	-58,195,465
Total	70,789,397	-1,544,996,994

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 ⁽⁶⁾
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. ⁽⁷⁾	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 ⁽⁸⁾	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 ⁽⁹⁾	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 31 May 2022 unless otherwise specified. Please refer to the disclaimers at the end of this document.

Quantica Managed Futures Fund

Data as of
31 May 2022

Fund AUM
\$143,515,231

Fund Launch
07 August 2015



Commentary - Quantica Capital AG - May 2022 ⁽¹⁰⁾

The Quantica Managed Futures Program returned -0.18% in May 2022, bringing its year-to-date net performance to 12.15%.

Among all asset classes, the continued rise in energy prices formed the strongest trend over the past month. Consequently, the Program's long energy futures exposure was the biggest driver of performance last month, returning 1.3%. Unlike in previous months, price trends in the remaining asset classes were less consistent and subject to more significant reversals over the past month.

In contrast to energy prices, the upward price trend in many agricultural and metal markets seen in previous months stalled in May. Net long exposures in those commodity sub-sectors detracted from the Program's overall performance by -0.5% and -0.5%, respectively, in May.

The strong global equity rally of the second half of the month more than offset the strong initial gains generated by the Program's net short equity exposure in the first half of the month, resulting in a monthly negative return contribution of -0.6%.

Government bond, interest rates, and currency markets displayed less directionality in May, resulting in a mostly limited impact on the performance of the Program.

Finally, it is to be noted that the past month had no significant impact on the overall risk positioning of the QMF Program. At the start of June, two-thirds of the Program's overall risk is divided equally between short equity (US, European and Asia/EM) and long commodity (energy and agricultural) risk. The remaining one-third is evenly distributed between short fixed-income, short rates, and long US dollar risk.

Disclaimer

MARKETING COMMUNICATION

Quantica UCITS Funds SICAV is a Luxembourg undertaking for collective investment pursuant to Part I of the law of 17 December 2010 relating to undertakings for collective investment. It is registered with the Luxembourg Trade and Companies' Register under number B85828 and has its registered address at 11-13 Boulevard de la Foire, L-1528, Luxembourg, Grand Duchy of Luxembourg.

Alma Capital Investment Management S.A. acts as the management company. It is governed by chapter 15 of the law of 17 December 2010 and supervised by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg under number S00000930. It is incorporated under the form of a société anonyme and has its registered address at 5, rue Aldringen, L-1118 Luxembourg, Grand-Duchy of Luxembourg. It is registered with the Luxembourg Trade and Companies' Register under number B171608 and its website is: www.almacapital.com

Quantica Capital AG acts as the delegated 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.

Quantica Capital AG is not responsible for, nor involved in, the marketing, distribution or sales of shares or interests in the Fund and is not responsible for compliance with any marketing or promotion laws, rules or regulations; and no third party is authorised to make any statement about any of Quantica Capital AG's products or services in connection with any such marketing, distribution or sales.

This material is issued and has been prepared by the management company. It contains opinions and statistical data that are considered lawful and correct on the day of their publication according to the economic and financial environment at the time. This document does not constitute investment advice or form part of an offer or invitation to subscribe for or to purchase any financial instrument(s) nor shall it or any part of it form the basis of any contract or commitment whatsoever.

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 Investment Management, 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.

Past performance does not predict future returns.

The performance figures disclosed in this document are based on the net asset values in US Dollar. Returns may increase or decrease as a result of currency fluctuations.

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 (which includes the specific risks that investors should consider before investing), 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

All information referred to in the present document is available on www.almacapital.com

© Alma Capital Investment Management S.A. 2022. All rights reserved. No further distribution is allowed without prior written consent of the Issuer.

⁽¹⁰⁾ Represents the views of Quantica Capital AG. Alma Capital Investment Management does not take any responsibility for these views and does not necessarily endorse or support such views. All information as of 31 May 2022 unless otherwise specified. Please refer to the disclaimers at the end of this document.