

# Quantica Managed Futures Fund

Data as of  
31 August 2022

Fund AUM  
\$141,862,922

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 \$811m 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 (07 Aug 2015 - 31 Aug 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>	2.95%	11.82%	12.16%	60.04%	0.25%	4.49%	6.88%

Volatility since Launch: 11.38%

Absolute VaR (99%/20 day):<sup>(4)</sup> 5.64%

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%	-0.18%	2.68%	-5.39%	2.95%					12.16%
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 30 June 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 August unless otherwise specified.  
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Data as of  
31 August 2022

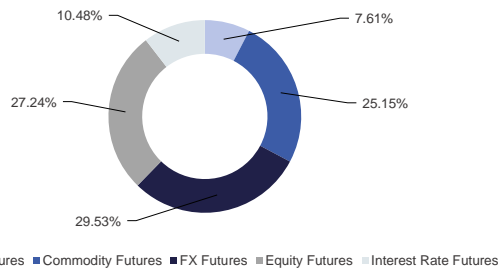
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## Fund Characteristics

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



## Cash Management

	% NAV
Sovereign Bond	42.08
<b>Total</b>	<b>42.08</b>

## Asset Class Exposure (% NAV)

Asset Class	Long Exposure	Short Exposure
Commodity Future	30.96	-7.75
Interest Rate Future	-	-675.40
Bond Future	-	-66.32
FX Futures	9.09	-71.35
Equity Index Future	11.39	-26.15
<b>Total</b>	<b>51.44</b>	<b>-846.97</b>

## Asset Class Exposure (USD)

Asset Class	Long Exposure	Short Exposure
Commodity Future	43,920,132.85	-10,997,500
Interest Rate Future	-	-958,139,738
Bond Future	-	-94,082,495
FX Futures	12,900,627.84	-101,220,671
Equity Index Future	16,158,347.57	-37,102,504
<b>Total</b>	<b>72,979,108</b>	<b>-1,201,542,907</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	DPQI1CE LX	DPQI1CG LX	DPQI1CC LX	DPQI3CU 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%
Minimum Initial Subscription Amount	EUR 10,000 or equivalent			USD 5,000,000 or equivalent	
Initial Issue Price	\$100	€ 100	£ 1000	CHF 1000	\$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 31 August 2022 unless otherwise specified. Please refer to the disclaimers at the end of this document.

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

The Quantica Managed Futures (QMF) Program returned 2.95% in August 2022, bringing its year-to-date net performance to 12.16%.

Throughout the month, the QMF Program maintained its net short exposure to bonds, short-term rates and equities, as well as its net long exposure to the US Dollar, despite sharp trend reversals in these asset classes in July.

The positive performance in August was mainly driven by profits in currencies, longer-duration government bonds and short-term interest rates.

The QMF Program benefited strongly from the appreciation of the US Dollar, with short positions in the Japanese Yen, the Pound Sterling and the Euro accounting for half of the total monthly performance. Short-term interest rates and longer-duration government bonds returned 1.6% and 0.6%, respectively. Most notable contributors in the rates sector were short positions in the British SONIA and the Euribor.

Over the month, the Program reduced its net short equity exposure from -36% to -13% notional exposure as a result of the strong multi-week global equity rally that started mid-June. This allowed the Program to capture a portion of the subsequent sharp pullback in equity markets during the second half of August, but still led to an overall slightly negative performance contribution for the equity positions.

Commodities had a moderately negative impact on performance in August, as gains from the net short precious and base metals exposure were offset by losses from net long energy positions.

While August saw a reduction in the QMF Program's short equity risk exposure and an increase in its long commodity risk exposure, the risk exposure of other asset-classes remained largely unchanged from a month ago. Moving into September, two-thirds of the Program's overall risk is equally distributed between long commodities and long US Dollar exposures. The remaining one-third of the risk is evenly split between short equity, government bond and short-term interest rates exposure.

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