

# Quantica Managed Futures Focus Fund

Data as of  
29 April 2022

Fund AUM  
\$135,675,726

Fund Launch  
03 July 2018



ALMA CAPITAL

QUANTICA CAPITAL

## Investment Strategy

- The Investment Strategy intends to gain exposure to global exchange-traded futures markets on equity indices, bonds, interest rates and currencies, 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 financial futures markets (excluding commodity 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-authorised 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 (03 July 2018 - 29 Apr 2022) <sup>(2)</sup>



## Fund Performance Summary (I1C-U Share Class) <sup>(3)</sup>

	Return				Annualised Return		
	1M	6M	YTD	ITD	1Y	3Y	ITD
<b>Quantica Managed Futures Focus</b>	5.15%	4.00%	4.02%	24.78%	-9.46%	3.58%	5.96%

Volatility since Launch: 10.97%

Absolute VaR (99%/20 day): <sup>(4)</sup> 2.09%

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

## Alma Capital Commitments



## Monthly Fund Performance (I1C-U Share Class) <sup>(2)</sup>

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-4.50%	0.12%	3.46%	5.15%									4.02%
2021	0.30%	4.56%	-0.58%	0.44%	-0.22%	-3.95%	-0.02%	1.20%	-6.31%	-4.17%	0.59%	-0.60%	-8.83%
2020	1.17%	-4.48%	-5.78%	3.19%	0.29%	0.87%	2.73%	1.92%	-2.91%	-1.67%	4.39%	3.39%	2.54%
2019	4.41%	1.19%	7.99%	2.30%	-0.52%	6.60%	4.22%	4.38%	-0.23%	-1.73%	2.13%	-1.08%	33.37%
2018							-2.19%*	3.17%	2.21%	-6.19%	2.56%	1.34%	-3.79%

\*Performance has been calculated since the share class launch

## Contact Details

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(1) 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. (2) Source: Alma Capital Investment Management. The Fund's performance above is shown net of all fund fees. Past performance is not a reliable indicator of future returns. (3) The Fund does not provide exposure to Quantica Managed Futures Focus Program and no representation is made that the Fund is likely to achieve returns similar to Quantica Managed Futures Focus Program track record. (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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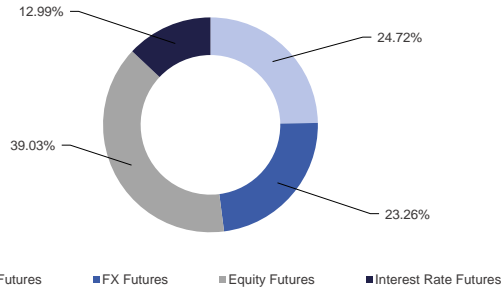
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## Fund Characteristics

### Percentage of Total Margin (%) <sup>(5)</sup>



### Cash Management

	% NAV
Time Deposits at third party banks	22.34
Sovereign Bond	7.41
Corporate Bond	6.30
<b>Total</b>	<b>36.05</b>

### Asset Class Exposure (% NAV)

Asset Class	Long Exposure	Short Exposure
Commodity Future	-	-
Interest Rate Future	-	-1055.32
Bond Future	-	-132.26
FX Futures	20.67	-40.87
Equity Index Future	1.63	-37.82
<b>Total</b>	<b>22.30</b>	<b>-1,266.27</b>

### Asset Class Exposure (USD)

Asset Class	Long Exposure	Short Exposure
Commodity Future	-	-
Interest Rate Future	-	-1,431,807,329
Bond Future	-	-179,445,809
FX Futures	28,050,618	-55,449,490
Equity Index Future	2,209,483	-51,311,932
<b>Total</b>	<b>30,260,102</b>	<b>-1,718,014,559</b>

## Key Facts

Issuer / Manager	Quantica UCITS Funds SICAV / Alma Capital Investment Management		
Fund Type	Luxembourg UCITS SICAV		
Share Classes	I1C-E	I1C-U	I1C-C
WKN	A2JMM9	A2JMNA	A2JMNB
ISIN-Code	LU1825540062	LU1825540146	LU1825540229
BBG Ticker	ALMFFIE LX	DBQI1CU LX	DBMFICA LX
Currency	EUR	USD	CHF
Management Fee p.a. <sup>(6)</sup>	0.90%	0.90%	0.90%
Tax d'abonnement p.a.	0.01%	0.01%	0.01%
Performance Fee <sup>(7)</sup>	20.00%	20.00%	20.00%
Initial Issue Price	€ 100	\$100	CHF 100
Launch Date	08 June 2021	03 July 2018	01 March 2021
Subscription and Redemption Cut-Off	3:00 p.m. CET (T-1)		
Valuation Day (T)	Daily		
NAV Publication	Daily, published on a T+2 basis		
Settlement	T+4		
Depository, Administrator, Transfer Agent	RBC Investor Services Bank S.A.		
Registered Countries <sup>(8)</sup>	Austria, France, Germany, Ireland, Italy, Luxembourg, 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. Source: Alma Capital Investment Management unless otherwise specified. Alma Capital Investment Management takes no responsibility for content it has not produced. (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. (8) Registered countries where at least one share class of the fund is registered. All information as of 29 April 2022 unless otherwise specified.

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## Commentary - Quantica Capital AG - April 2022 <sup>(9)</sup>

The Quantica Managed Futures Focus Fund returned 5.15% in April 2022, bringing its year-to-date net performance to 4.02%.

All asset-classes contributed positively to the performance, reflecting the diversity of sustained trends across equities, bonds, rates and currencies. The Focus Fund'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 -23% to -36%, its short fixed-income exposure from -49% to -75% (10-year duration equivalent exposures), and its long Dollar exposure from +12% to +21%.

The continuous rise of both short- and long-duration yields in the US and Europe throughout April supported the Focus Fund's diversified set of short Fixed-Income and Rates positions, which returned 1.7% and 0.9%, respectively, over that period. Similarly, the Fund's diversified net short exposure to US, European, Asian, and Emerging Markets equity indexes enabled the Fund to take advantage of the steady decline in global equity markets and returned 1.6% for the month.

Finally, the two strongest return contributors in April were in FX, with short positions in the Japanese Yen and the Euro generating an aggregate 1.6%, following a continued weakening of both currencies against the US Dollar throughout the month. Overall, currencies added 1% 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 Focus Fund over the past three months stayed low, and the portfolio remained well diversified.

The Focus Fund's overall portfolio risk remains well distributed across Equities, Fixed-Income, Rates and Currencies.

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