

Quantica Managed Futures Focus Fund

Data as of
30 June 2022

Fund AUM
\$144,364,116

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 ⁽¹⁾

- FINMA-authorized Zürich-based independent investment firm founded in 2003, with over \$865m 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 - 30 June 2022) ⁽²⁾



Fund Performance Summary (I1C-U Share Class) ⁽³⁾

	Return				Annualised Return		
	1M	6M	YTD	ITD	1Y	3Y	ITD
Quantica Managed Futures Focus	6.99%	10.37%	10.37%	32.40%	0.25%	3.58%	7.28%

Volatility since Launch: 11.13%

Absolute VaR (99%/20 day): ⁽⁴⁾ 2.09%

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

Alma Capital Commitments



Monthly Fund Performance (I1C-U Share Class) ⁽²⁾

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-4.50%	0.12%	3.46%	5.15%	-0.83%	6.99%							10.37%
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

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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 30 June 2022 unless otherwise specified. Please refer to the disclaimers at the end of this document.

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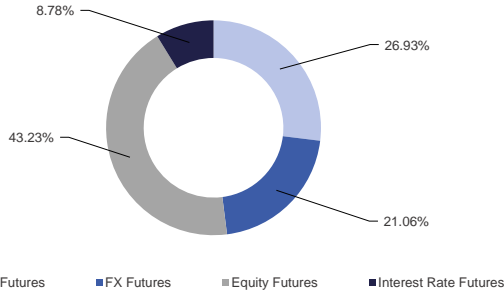
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Fund Characteristics

Percentage of Total Margin (%) ⁽⁵⁾



Cash Management

	% NAV
Time Deposits at third party banks	17.53
Sovereign Bond*	19.74
Corporate Bond	0.00
Total	37.27

*Sovereign bonds may include sovereign backed and/or supranational bonds

Asset Class Exposure (% NAV)

Asset Class	Long Exposure	Short Exposure
Commodity Future	-	-
Interest Rate Future	-	-609.70
Bond Future	0.96	-94.79
FX Futures	14.96	-26.65
Equity Index Future	-	-43.25
Total	15.92	-774.39

Asset Class Exposure (USD)

Asset Class	Long Exposure	Short Exposure
Commodity Future	-	-
Interest Rate Future	-	-880,187,413
Bond Future	1,387,707	-136,837,226
FX Futures	21,594,223	-38,476,838
Equity Index Future	-	-62,444,649
Total	22,981,929	-1,117,946,125

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. ⁽⁶⁾	0.90%	0.90%	0.90%
Tax d'abonnement p.a.	0.01%	0.01%	0.01%
Performance Fee ⁽⁷⁾	20.00%	20.00%	20.00%
Minimum Initial Subscription Amount	EUR 10,000 or equivalent		
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 ⁽⁸⁾	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 30 June 2022 unless otherwise specified. Please refer to the disclaimers at the end of this document.

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Commentary - Quantica Capital AG - June 2022 ⁽⁹⁾

The Quantica Managed Futures Focus Fund returned 6.99% in June 2022, bringing its year-to-date net performance to 10.37%.

The Focus Fund capitalized on a continuation of the inflation driven price trends across a great majority of its investment universe constituents. June was a tale of two halves: while all asset classes contributed positively during the first half of the month, price trends across multiple instruments got challenged during the second half of the month, with notable price reversals observed across the yield spectrum.

Despite these late month trend reversals, the Focus Fund's net short equity exposure returned 3.4% in a month in which US and European equity markets fell sharply. Similarly, the Focus Fund's net short positions in government bond and short-term interest rates futures also contributed positively to the strong monthly performance, returning 2.0% and 1.1%, respectively, as both short- and long-term global interest rates continued their march higher in June.

The rise in US interest rates was accompanied by a continued strengthening of the US Dollar translating into a substantial further weakening of major currencies, led by the Japanese Yen, the Euro, and the British Pound. The three currency pairs were also the main drivers behind the Focus Fund's foreign exchange gains of 0.8% this month.

As of July 1, Equities, on the one hand, and bonds and short-term interest rates, on the other, each represent around 45% of the risk allocation exposure of the Focus Fund, while currencies make up the remaining 10%.

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