

Quantica Managed Futures Focus Fund

Data as of
31 August 2022

Fund AUM
\$139,727,951

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 \$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 (03 July 2018 - 31 August 2022) ⁽²⁾



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

	Return				Annualised Return		
	1M	6M	YTD	ITD	1Y	3Y	ITD
Quantica Managed Futures Focus	4.96%	14.10%	9.09%	30.87%	-2.07%	0.34%	6.67%

Volatility since Launch: 11.06%

Absolute VaR (99%/20 day): ⁽⁴⁾ 3.51%

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%	-5.82%	4.96%					9.09%
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 31 August 2022 unless otherwise specified. Please refer to the disclaimers at the end of this document.

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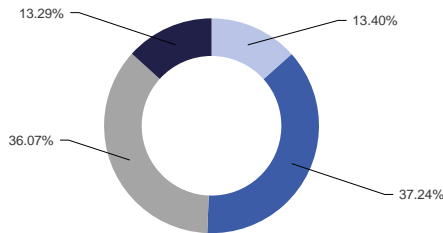
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Fund Characteristics

Percentage of Total Margin (%) ⁽⁵⁾



■ Bond Futures ■ FX Futures ■ Equity Futures ■ Interest Rate Futures

Cash Management

	% NAV
Time Deposits at third party banks	12.66
Sovereign Bond*	14.18
Corporate Bond	0.00
Total	26.84

*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	-	-808.85
Bond Future	-	-74.56
FX Futures	10.91	-84.94
Equity Index Future	13.23	-31.43
Total	24.14	-999.78

Asset Class Exposure (USD)

Asset Class	Long Exposure	Short Exposure
Commodity Future	-	-
Interest Rate Future	-	-1,130,189,377
Bond Future	-	-104,182,379
FX Futures	15,245,524	-118,685,756
Equity Index Future	18,484,699	-43,912,252
Total	33,730,223	-1,396,969,764

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 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 ⁽⁹⁾

The Quantica Managed Futures Focus Fund returned 4.96% in August 2022, bringing its year-to-date net performance to 9.09%.

Throughout the month, the Fund 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 Quantica Managed Futures Focus Fund 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 1.9% and 0.7%, respectively. Most notable contributors in the rates sector were short positions in the British SONIA and the Euribor.

Over the month, the Fund reduced its net short equity exposure from -44% to -18% notional exposure as a result of the strong multi-week global equity rally that started mid-June. This allowed the Fund 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.

While August saw a reduction in the Fund's short equity risk exposure, the risk exposure of other asset-classes remained largely unchanged from a month ago. Moving into September, about two-fifths of the Fund's overall risk is equally distributed to long US Dollar exposures. The remaining risk is evenly split between short equity, government bond and short-term interest rates exposure.

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