

# Quantica Managed Futures Fund

Data as of  
30 June 2022

Fund AUM  
\$148,404,365

Fund Launch  
07 August 2015



ALMA CAPITAL

QUANTICA CAPITAL

## 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-authorised 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 (10 Oct 2015 - 30 June 2022)<sup>(2)</sup>



Quantica Managed Futures R1C-E (DPQR1CE LX)

## Fund Performance Summary (R1C-E Share Class)<sup>(3)</sup>

	Return				Annualised Return		
	1M	6M	YTD	ITD	1Y	3Y	ITD
<b>Quantica Managed Futures</b>	2.27%	13.59%	13.59%	33.30%	0.63%	4.82%	4.57%

Volatility since Launch: 10.98%

Absolute VaR (99%/20 day):<sup>(4)</sup> 4.41%

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

## Alma Capital Commitments



## Monthly Fund Performance (R1C-E Share Class)<sup>(2)</sup>

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-3.55%	3.81%	6.92%	4.10%	-0.32%	2.27%							13.59%
2021	1.19%	7.10%	-1.44%	2.42%	1.12%	-3.62%	-0.60%	0.55%	-4.10%	-4.07%	-0.82%	-2.86%	-5.54%
2020	0.72%	-4.04%	-4.29%	3.45%	-0.70%	0.01%	2.73%	1.22%	-4.27%	-2.02%	4.69%	5.55%	2.43%
2019	4.70%	0.09%	7.02%	1.89%	-1.63%	5.67%	3.35%	3.61%	-0.88%	-1.81%	1.53%	-0.91%	24.54%
2018	4.75%	-5.00%	-1.33%	-0.48%	-3.39%	0.55%	1.11%	3.03%	-2.40%	-7.85%	1.90%	2.42%	-7.19%
2017	-0.56%	3.53%	-0.05%	1.23%	1.63%	-3.86%	0.97%	1.96%	-3.20%	3.51%	1.54%	0.69%	7.34%
2016	5.63%	2.79%	-2.51%	0.31%	-0.95%	5.00%	-0.09%	-2.77%	0.27%	-3.18%	-0.88%	1.72%	5.00%
2015										-1.25%*	-0.34%	-4.29%	-5.80%*

\*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.

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30 June 2022

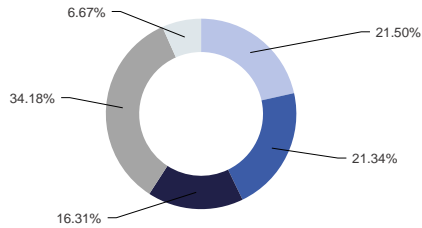
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## Fund Characteristics

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



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

Asset Class Exposure (% NAV)

Asset Class	Long Exposure	Short Exposure
Commodity Future	22.71	-0.35
Interest Rate Future	-	-512.71
Bond Future	0.84	-80.02
FX Futures	12.70	-22.73
Equity Index Future	0.52	-36.33
<b>Total</b>	<b>36.78</b>	<b>-652.14</b>

Cash Management

	% NAV
Sovereign Bond	47.08
<b>Total</b>	<b>47.08</b>

Asset Class Exposure (USD)

Asset Class	Long Exposure	Short Exposure
Commodity Future	33,708,123.92	-520,800
Interest Rate Future	-	-760,887,431
Bond Future	1,248,935.85	-118,754,723
FX Futures	18,850,174.00	-33,728,206
Equity Index Future	770,741.46	-53,912,832
<b>Total</b>	<b>54,577,975</b>	<b>-967,803,992</b>

## Key Facts

Issuer / Manager	Quantica UCITS Funds SICAV / Alma Capital Investment Management	
Fund Type	Luxembourg UCITS SICAV	
Share Classes	R1C-C	R1C-E
WKN	A2N4H3	A2N4H4
ISIN-Code	LU1869434578	LU1869434651
BBG Ticker	DPQR1CC LX	DPQR1CE LX
Currency	CHF	EUR
Management Fee p.a. <sup>(7)</sup>	1.80%	1.80%
Tax d'abonnement p.a.	0.05%	0.05%
Performance Fee <sup>(8)</sup>	20.00%	20.00%
Minimum Initial Subscription Amount	EUR 10,000 or equivalent	
Initial Issue Price	CHF 1000	EUR 1000
Launch Date	27 May 2016	21 October 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.

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

The Quantica Managed Futures Program (R1C-E Share class) returned 2.27% in June 2022, bringing its year-to-date net performance to 13.59%.

The QMF Program 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 and commodity spectrum.

Despite these late month trend reversals, the Program's net short equity exposure returned 2.7% in a month in which US and European equity markets fell sharply. Similarly, the Program's net short positions in government bond and short-term interest rates futures also contributed positively to the strong monthly performance, returning 1.6% and 0.8%, 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 Program's foreign exchange gains of 0.7% this month.

Finally, after five consecutive months of gains, commodities were the only asset-class with a negative contribution to performance in June. Penalized by major price reversals, particularly in some of the agricultural markets, the Program's net long commodities exposure returned -2.5% in June.

These recent price dynamics have led to a reduction of about 40% in the Program's long commodity risk compared to the beginning of the month. At the same time the Program's risk exposure to currencies declined by 30%, while its risk exposure to the other asset-classes remained stable throughout the month.

As of July 1, commodities represent approximately one quarter of the Program's overall risk exposure. Equities, on the one hand, and bonds and short-term interest rates, on the other, represent one-third of this overall exposure, while currencies make up the remaining 10%.

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