
Quantica UCITS Funds SICAV (previously Alma Platinum)

R.C.S. Luxembourg B-104.413

Audited Annual Report

as at 31 January 2022

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Quantica UCITS Funds SICAV (previously Alma Platinum)

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Quantica UCITS Funds SICAV (previously Alma Platinum)

Management and Administration

Registered Office

Quantica UCITS Funds SICAV (previously Alma Platinum)
11-13, boulevard de la Foire
L-1528 Luxembourg
Grand Duchy of Luxembourg

Board of Directors

- Andreas Lehmann*, Founding partner, Alma Capital Investment Management, 5 rue Aldringen, L-1118 Luxembourg, Grand Duchy of Luxembourg
- Henri Vernhes*, Founding partner and Chief Executive Officer, Alma Capital, 2 avenue Montespan, 75016 Paris, France
- Baptiste Fabre*, Partner, Alma Capital Investment Management, 5 rue Aldringen, L-1118 Luxembourg, Grand Duchy of Luxembourg
- Hervé Rietzler*, Partner, Alma Capital Investment Management, 5, rue Aldringen, L-1118 Luxembourg, Grand Duchy of Luxembourg
- Gilles Dupin*, Independent Director, Chairman and CEO of Monceau Assurances group, 52 boulevard Marcel Cahen, L-1311 Luxembourg, Grand Duchy of Luxembourg

Depository

RBC Investor Services Bank S.A.
14, Porte de France
L-4360 Esch-sur-Alzette
Grand Duchy of Luxembourg

Administrative Agent, Paying Agent, Domiciliary Agent and Listing Agent

RBC Investor Services Bank S.A.
14, Porte de France
L-4360 Esch-sur-Alzette
Grand Duchy of Luxembourg

Registrar and Transfer Agent

RBC Investor Services Bank S.A.
14, Porte de France
L-4360 Esch-sur-Alzette
Grand Duchy of Luxembourg

Management Company

Alma Capital Investment Management
5, rue Aldringen
L-1118 Luxembourg
Grand Duchy of Luxembourg

Investment Managers¹

MidOcean Credit Fund Management, L.P.
320 Park Avenue
Suite 1600
New York, NY 10022
United States of America
(Up to merger out as at 10 January 2022)

* Please refer to subsequent event note for further details.

¹ In relation to Alma Platinum MidOcean Absolute Return Credit only, as further detailed in Note 15.

Quantica UCITS Funds SICAV (previously Alma Platinum)

Management and Administration (continued)

Quantica Capital AG
10 Freier Platz 8200
Schaffhausen
Switzerland

Independent Auditor of the Company

Ernst & Young S.A.
35E, avenue John F. Kennedy,
L-1855 Luxembourg
Grand Duchy of Luxembourg

Legal Adviser of the Company

Elvinger Hoss Prussen
société anonyme
2, place Winston Churchill
L-1340 Luxembourg
Grand Duchy of Luxembourg

Capitalized terms used herein shall have the same meaning as in the current prospectus of Quantica UCITS Funds SICAV (previously Alma Platinum) (the "Prospectus").

Quantica UCITS Funds SICAV (previously Alma Platinum)

Directors' Report

Corporate Governance

The Board of Directors of the Company (the "Board") is committed to maintaining the highest standards of corporate governance and is accountable to shareholders for the governance of the Company's affairs. The Company complies with all applicable rules and regulations.

Board Composition

The Board is committed to maintaining an appropriate balance of skills, experience, independence and knowledge amongst its members. The Directors collectively demonstrate a breadth of investment knowledge and experience, business and financial skills and legal and regulatory familiarity which enables them to provide effective strategic leadership, oversight and proper governance of the Company.

Andreas Lehmann, Chairman, Director: Mr Lehmann co-founded Alma Capital in 2006, and develops its international activity from London. Previously, he was Managing Director of J.O. Hambro Capital Management, Managing Director of Merrill Lynch Investment Managers, Director of Mercury Asset Management (part of the investment bank SG Warburg & Co. in London). Before obtaining an MBA from INSEAD, Andreas took a Law degree at the University of Copenhagen.

Henri Vernhes, Director: co-founder and CEO of Alma Capital. Between 2000 and 2005, as Managing Director, he started and developed Merrill Lynch Investment Managers in France. He began his career as a manager at Banque Worms after having been an officer in the French Navy. Mr Vernhes graduated from the Institut d'Etudes Politiques of Paris and Paris IX Dauphine University.

Baptiste Fabre, Director: Mr Fabre joined Alma Capital in 2010. He is a Conducting Officer of Alma Capital Investment Management. Previously, he cofounded a fintech project, after working at Société Générale Corporate & Investment Banking in Paris and previously with BNP Paribas in India. Mr. Fabre graduated from the Institut d'Etudes Politiques de Paris and the London School of Economics.

Hervé Rietzler, Director: Mr Rietzler joined Alma Capital in 2012. He was previously a managing director and a member of the executive committee at RBS Switzerland, where he was in charge of equity derivatives and structured products for investors in Switzerland and France. Between 1996 and 2005, he worked at Merrill Lynch in London and Paris. He has started his career at Société Générale as equity derivatives products seller for Swiss clients. Mr Rietzler graduated from HEC in 1992. He has also served as an officer in the French Navy for military service.

Gilles Dupin, Independent Director: Mr Dupin is Chairman and CEO of Monceau Assurances group. He started his career as an insurance controller in the French Ministry of Finances. In 1986 he was appointed head of the Internal audit department of Gan Assurances, and then joined the Victoire Group as Corporate planning manager and finally got the responsibility of conducting the Belgian and Luxembourgish entities. He also served on the Board of Directors at April Group and La Française AM and is currently seating on the Board of Wafa Assurances (Morocco). Mr. Dupin graduated from the Ecole Polytechnique and from the Institut d'Etudes Politiques of Paris, and is a qualified actuary fellow of both the French and the Luxembourgish Institutes of Actuaries.

Board's Responsibilities

The Board meets at least quarterly and may also meet on an ad hoc basis as required. The Board is supplied with information in a timely manner and in a form and of a quality appropriate to enable it to discharge its duties. The Board is responsible for the long-term success of the Company and recognises its responsibility to provide leadership, direction and control to the Company within a framework of prudent and effective controls which enables risk to be assessed and managed. The Chairman's main responsibility is to lead and manage the Board, encourage critical discussions and promote effective communication within the Board.

Insurance

The Company maintains appropriate Directors' and officers' liability insurance cover.

Quantica UCITS Funds SICAV (previously Alma Platinum)

Directors' Report (continued)

Delegation of Responsibilities

The Board has delegated the investment management, distribution and administration of the Company and the Sub-Funds to the Management Company. The Management Company has delegated the management of the investment portfolio to the Investment Managers. The relevant Investment Managers have direct responsibility for the decisions relating to the day-to-day running of the Sub-Funds. The Management Company has delegated its responsibilities for administrative services of the Company to RBC Investor Services Bank S.A. as Administrative Agent, which has responsibility for the administration of the Company's affairs including the calculation of the net asset value and preparation of the financial statements of the Company, subject to the overall supervision of the Directors and the Management Company. The Company has appointed RBC Investor Services Bank S.A. as Depositary of its assets, which has responsibility for safe-keeping of such assets, pursuant to the regulations. The Management Company has delegated transfer agent and share registration services to RBC Investor Services Bank S.A. The Management Company reports to the Board on a quarterly basis and by exception where necessary. Reporting is in place to ensure that the Board can effectively oversee the actions of its delegates.

Financial Reporting

The Company prepares its financial statements under Luxembourg GAAP.

Remuneration

Some Directors are paid fees which are submitted for approval by the shareholders at the annual general meeting. The Board believes that the level of remuneration for those non-executive Directors who receive a fee properly reflects the time commitment and responsibilities of their roles.

Communication with Shareholders

The Board is responsible for convening the annual general meeting and all other general meetings of the Company. Shareholders have the opportunity to, and are encouraged to attend and vote at general meetings. The Board has reporting procedures in place such that client communication with the Company or the Management Company is reported to the Board, including shareholder complaints. The Management Company is tasked with actively managing the relationship between the Company and its shareholders.

Quantica UCITS Funds SICAV (previously Alma Platinum)

Directors' Report (continued)

Quantica UCITS Funds SICAV - Quantica Managed Futures Focus

The Investment Objective of the Sub-Fund is capital appreciation. To achieve the Investment Objective, Quantica Capital AG 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.

Date	31 January 2022		
Quantica UCITS Funds SICAV - Quantica Managed Futures Focus			
Sub-Fund's Net Assets	USD 134,725,448		
Share Class	I1C-C	I1C-U	I1C-E
Number of Shares	300.00	3,646.71	73,150.89
NAV per Share	CHF 82.17	USD 114.56	EUR 83.62
Share Class	I2C-U	I3C-C	I4C-C
Number of Shares	430,236.00	138,196.76	16.00
NAV per Share	USD 118.99	CHF 111.42	CHF 8,843.42
Share Class	I4C-U	I5C-C	
Number of Shares	112.14	565,711.30	
NAV per Share	USD 11,920.39	CHF 95.80	

Quantica UCITS Funds SICAV - Quantica Managed Futures

The Investment Objective of the Sub-Fund is capital appreciation. To achieve the Investment Objective, Quantica Capital AG intends to gain exposure to global exchange-traded futures and forwards markets on equity indices, bonds, interest rates, commodities and currencies, all in accordance with Quantica's proprietary systematic investment strategy.

Date	31 January 2022		
Quantica UCITS Funds SICAV - Quantica Managed Futures			
Sub-Fund's Net Assets	USD 128,700,756		
Share Class	R1C-C	R1C-E	I1C-C
Number of Shares	177.95	148.84	4,962.83
NAV per Share	CHF 1,132.04	EUR 1,145.19	CHF 1,103.59
Share Class	I1C-E	I1C-G	I1C-U
Number of Shares	116,521.59	1,181.70	72,941.00
NAV per Share	EUR 105.58	GBP 1,165.02	USD 110.72
Share Class	I2C-E	I2C-U	I3C-C
Number of Shares	31,072.64	2,842.00	5,256.39
NAV per Share	EUR 1,207.85	USD 1,271.59	CHF 1,198.33
Share Class	I3C-E	I3C-G	I3C-U
Number of Shares	3,403.96	100.00	1,948.18
NAV per Share	EUR 1,231.78	GBP 1,298.04	USD 1,378.46
Share Class	I4C-C	I4C-E	I4C-U
Number of Shares	1,016.11	2,055.19	15,768.54
NAV per Share	CHF 1,275.23	EUR 1,192.02	USD 1,402.52
Share Class	I5C-E	I5C-U	
Number of Shares	3,483.81	6,350.02	
NAV per Share	EUR 1,184.95	USD 1,229.07	

Quantica UCITS Funds SICAV (previously Alma Platinum)

Directors' Report (continued)

In 2020 and throughout 2021 we have seen the development of the covid-19 pandemic and a significant correction in the financial markets during the first quarter. Markets have mostly recovered through the end of 2020 and in to 2021, and the impact of the pandemic on the Company's activity finally appears not to be significant. The Board and the Management Company continue to watch the global situation very closely and monitor the economic and financial impact of the pandemic on the activity of the Company.

The Board of Directors

Luxembourg, February 2022

While every effort is made to ensure the accuracy of this report, should there be any material differences with the data expressed in the Prospectus and/or Product Annex, the latter will prevail.

Quantica UCITS Funds SICAV (previously Alma Platinum)

Independent auditor's report

To the Shareholders
Quantica UCITS Funds SICAV (previously Alma Platinum)
11-13, boulevard de la Foire
L-1528 Luxembourg
Grand-Duchy of Luxembourg

Opinion

We have audited the financial statements of Quantica UCITS Funds SICAV (previously Alma Platinum) (the "Fund") and of each of its sub-funds, which comprise the Statement of Net Assets and the Statement of Investments as at 31 January 2022, and the Statement of Operations and Changes in Net Assets for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its sub-funds as at 31 January 2022, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (the "Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements" section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our report of the "réviseur d'entreprises agréé" thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Independent auditor's report (continued)

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the "réviseur d'entreprises agréé" that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.
- Conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern.
- In respect of sub-funds where a decision or an intention to close exists, we conclude on the appropriateness of the Board of Directors of the Fund use of the non-going concern basis of accounting. We also evaluate the adequacy of the disclosures describing the non-going basis of accounting and reasons for its use. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé".

Quantica UCITS Funds SICAV (previously Alma Platinum)

Independent auditor's report (continued)

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young
Société anonyme
Cabinet de révision agréé



Isabelle Nicks

Quantica UCITS Funds SICAV (previously Alma Platinum)

Statement of Net Assets as at 31 January 2022

	Quantica UCITS Funds SICAV - Quantica Managed Futures Focus	Quantica UCITS Funds SICAV - Quantica Managed Futures	Combined
Note	USD	USD	EUR
ASSETS			
Investment portfolio at market value	18,664,922	69,919,105	79,022,356
Cash at bank	120,120,669	62,572,654	162,973,588
Amounts receivable on subscriptions	213,318	29,571	216,672
Interest and dividends receivable	98,775	233,878	296,747
Other assets	1,192	1,385	2,299
TOTAL ASSETS	139,098,876	132,756,593	242,511,662
LIABILITIES			
Bank overdraft	2,657,249	2,365,297	4,480,417
Amounts payable on redemptions	85,307	483,202	507,145
Interest payable	30	24	48
Net unrealised loss on futures	(8) 489,176	203,501	617,910
Management fee payable	(4) 176,085	237,097	368,584
Performance fee payable	(6) 0	1,616	1,442
Taxes and expenses payable	103,031	144,400	220,724
Net unrealised loss on forward foreign exchange contracts	(7) 862,550	620,700	1,323,149
TOTAL LIABILITIES	4,373,428	4,055,837	7,519,419
TOTAL NET ASSETS	134,725,448	128,700,756	234,992,243

Any inconsistencies on the amounts of changes in net unrealised appreciation/(depreciation) are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Quantica UCITS Funds SICAV (previously Alma Platinum)

Key Figures as at 31 January 2022

	Quantica UCITS Funds SICAV - Quantica Managed Futures Focus USD	Quantica UCITS Funds SICAV - Quantica Managed Futures USD
Net asset value per share		
R1C-C (CHF)	-	1,132.04
R1C-E (EUR)	-	1,145.19
I1C-C (CHF)	82.17	1,103.59
I1C-E (EUR)	83.62	105.58
I1C-G (GBP)	-	1,165.02
I1C-U	114.56	110.72
I2C-E (EUR)	-	1,207.85
I2C-U	118.99	1,271.59
I3C-C (CHF)	111.42	1,198.33
I3C-E (EUR)	-	1,231.78
I3C-G (GBP)	-	1,298.04
I3C-U	-	1,378.46
I4C-C (CHF)	8,843.42	1,275.23
I4C-E (EUR)	-	1,192.02
I4C-U	11,920.39	1,402.52
I5C-C (CHF)	95.80	-
I5C-E (EUR)	-	1,184.95
I5C-U	-	1,229.07
Number of shares outstanding		
R1C-C	-	177.95
R1C-E	-	148.84
I1C-C	300.00	4,962.83
I1C-E	73,150.89	116,521.59
I1C-G	-	1,181.70
I1C-U	3,646.71	72,941.00
I2C-E	-	31,072.64
I2C-U	430,236.00	2,842.00
I3C-C	138,196.76	5,256.39
I3C-E	-	3,403.96
I3C-G	-	100.00
I3C-U	-	1,948.18
I4C-C	16.00	1,016.11
I4C-E	-	2,055.19
I4C-U	112.14	15,768.54
I5C-C	565,711.30	-
I5C-E	-	3,483.81
I5C-U	-	6,350.02

Quantica UCITS Funds SICAV (previously Alma Platinum)

Statement of Operations and Changes in Net Assets for the Year ended 31 January 2022

	Alma Platinum MidOcean Absolute Return Credit (merged out as of 10/01/2022)	Quantica UCITS Funds SICAV - Quantica Managed Futures Focus	Quantica UCITS Funds SICAV - Quantica Managed Futures	Combined
Note	USD	USD	USD	EUR
NET ASSETS AT THE BEGINNING OF THE YEAR	175,955,673	135,177,062	151,846,657	381,084,356
INCOME				
Interest on bonds / CFD's bonds	8,067,585	26,912	1,136,820	8,234,898
Bank interest	12,768	17,395	7,595	33,682
Interest on CFDs	2,135,005	0	0	1,904,555
Other Income, net	0	2	0	2
TOTAL INCOME	10,215,358	44,309	1,144,415	10,173,137
EXPENSES				
Management Company Fees (4)	1,307,176	779,652	1,527,860	3,224,522
Performance Fees (6)	1,227,239	59,146	131,404	1,264,754
Administrative Expenses (5)	144	2,667	5,998	7,858
Subscription tax (3)	13,136	11,023	15,287	35,188
Bank charges	38,171	361,367	184,068	520,612
Interest paid	14,646	77,294	56,878	132,755
Interest paid on Swaps	845,486	0	0	754,225
Other charges	370,997	220,336	366,564	854,503
TOTAL EXPENSES	3,816,995	1,511,485	2,288,059	6,794,417
NET INCOME / (LOSS) FROM INVESTMENTS	6,398,363	(1,467,176)	(1,143,644)	3,378,720
Net realised gain / (loss) on sales of investments	3,594,016	0	9,169,298	11,385,655
Net realised gain / (loss) on CFDs	856,563	0	0	764,106
Net realised gain / (loss) on swaps	(1,619,492)	0	0	(1,444,686)
Net realised gain / (loss) on options	823,938	0	0	735,003
Net realised gain / (loss) on forward foreign exchange contracts	(10,844,982)	(1,980,258)	(7,215,817)	(17,877,845)
Net realised gain / (loss) on futures	0	(15,584,905)	(12,347,714)	(24,917,600)
Net realised gain / (loss) on foreign exchange	282,142	(467,377)	(536,110)	(643,484)
NET REALISED GAIN / (LOSS)	(509,452)	(19,499,716)	(12,073,987)	(28,620,131)
Change in net unrealised appreciation / (depreciation) on investments	(3,998,941)	(71,154)	(4,561,774)	(7,700,154)
Change in net unrealised appreciation / (depreciation) on futures	0	(2,390,120)	(1,240,176)	(3,238,445)
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts	446,595	(814,523)	(466,194)	(744,088)
Change in net unrealised appreciation / (depreciation) on CFDs	(347,818)	0	0	(310,275)
Change in net unrealised appreciation / (depreciation) on swaps	1,405,376	0	0	1,253,681
Change in net unrealised appreciation / (depreciation) on options	(100,658)	0	0	(89,793)
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	(3,104,898)	(22,775,513)	(18,342,131)	(39,449,205)
EVOLUTION OF THE CAPITAL				
Subscriptions of shares	19,586,395	141,261,115	54,223,150	191,856,148
Redemptions of shares	(192,437,170)	(118,937,216)	(59,026,920)	(330,420,559)
Currency translation	0	0	0	31,921,503
NET ASSETS AT THE END OF THE YEAR	0	134,725,448	128,700,756	234,992,243

Any inconsistencies on the amounts of changes in net unrealised appreciation/(depreciation) are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Quantica UCITS Funds SICAV (previously Alma Platinum)

Statistics

	Alma Platinum MidOcean Absolute Return Credit (merged out as of 10/01/2022) USD	Quantica UCITS Funds SICAV - Quantica Managed Futures Focus USD	Quantica UCITS Funds SICAV - Quantica Managed Futures USD
Total Net Asset Value			
31 January 2022	-	134,725,448	128,700,756
31 January 2021	175,955,673	135,177,062	151,846,657
31 January 2020	187,090,635	58,879,605	132,055,251
NAV per share at the end of the year			
31 January 2022			
R1C-C (CHF)	-	-	1,132.04
R1C-E (EUR)	-	-	1,145.19
I1C-C (CHF)	-	82.17	1,103.59
I1C-E (EUR)	-	83.62	105.58
I1C-G (GBP)	-	-	1,165.02
I1C-U	-	114.56	110.72
I2C-E (EUR)	-	-	1,207.85
I2C-U	-	118.99	1,271.59
I3C-C (CHF)	-	111.42	1,198.33
I3C-E (EUR)	-	-	1,231.78
I3C-G (GBP)	-	-	1,298.04
I3C-U	-	-	1,378.46
I4C-C (CHF)	-	8,843.42	1,275.23
I4C-E (EUR)	-	-	1,192.02
I4C-U	-	11,920.39	1,402.52
I5C-C (CHF)	-	95.80	-
I5C-E (EUR)	-	-	1,184.95
I5C-U	-	-	1,229.07
NAV per share at the end of the year			
31 January 2021			
R1C-C (CHF)	-	-	1,255.44
R1C-E (EUR)	-	-	1,271.98
I1C-C (CHF)	-	98.86	1,207.68
I1C-E (EUR)	109.39	-	115.42
I1C-G (GBP)	108.17	-	1,260.97
I1C-U	120.47	131.98	119.50
I2C-E (EUR)	112.83	-	1,326.58
I2C-U	-	135.54	1,380.05
I3C-C (CHF)	108.73	128.44	1,302.99
I3C-E (EUR)	111.73	-	1,337.48
I3C-G (GBP)	-	-	1,402.45
I3C-U	-	-	1,482.05
I3D-U	104.69	-	-
I4C-C (CHF)	-	10,251.32	1,392.29
I4C-E (EUR)	-	-	1,297.62
I4C-U	-	13,607.73	1,511.09
I5C-E (EUR)	-	-	1,285.68
I5C-U	-	-	1,319.76

Quantica UCITS Funds SICAV (previously Alma Platinum)

Statistics (continued)

	Alma Platinum MidOcean Absolute Return Credit (merged out as of 10/01/2022) USD	Quantica UCITS Funds SICAV - Quantica Managed Futures Focus USD	Quantica UCITS Funds SICAV - Quantica Managed Futures USD
NAV per share at the end of the year			
31 January 2020			
R1C-C (CHF)	-	-	1,223.42
R1C-E (EUR)	-	-	1,236.04
I1C-C (CHF)	-	98.71	1,170.80
I1C-E (EUR)	102.47	-	111.84
I1C-G (GBP)	101.57	-	1,216.32
I1C-U	111.21	129.82	114.15
I2C-E (EUR)	104.82	-	1,283.09
I2C-U	-	132.72	1,316.26
I3C-C (CHF)	100.88	127.84	1,250.92
I3C-E (EUR)	103.46	-	1,280.36
I3C-G (GBP)	-	-	1,343.41
I3C-U	-	-	1,400.47
I3D-U	95.25	-	-
I4C-C (CHF)	-	10,257.93	1,342.57
I4C-E (EUR)	-	-	1,251.10
I4C-U	-	13,382.00	1,435.30
I5C-E (EUR)	10,116.64	-	1,227.82
I5C-U	-	-	1,243.76
I5D-U	10,080.72	-	-

Quantica UCITS Funds SICAV (previously Alma Platinum)

Quantica UCITS Funds SICAV - Quantica Managed Futures Focus

Statement of Investments

as at 31 January 2022

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Bonds					
United States					
Intl Bk Rec Frn 19-06.08.24	8,500,000	USD	8,545,061	8,543,308	6.34
Usa 2% 13-15.02.23 Tbo S B-2023	10,000,000	USD	10,191,015	10,121,614	7.51
			18,736,076	18,664,922	13.85
Total - Bonds			18,736,076	18,664,922	13.85
Total - Transferable securities admitted to an official stock exchange listing			18,736,076	18,664,922	13.85
TOTAL INVESTMENT PORTFOLIO			18,736,076	18,664,922	13.85

The accompanying notes form an integral part of these financial statements.

Quantica UCITS Funds SICAV (previously Alma Platinum)

Quantica UCITS Funds SICAV - Quantica Managed Futures

Statement of Investments

as at 31 January 2022

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Bonds					
United States					
Usa 1.625% 19-15.12.22 /Tbo	10,000,000	USD	10,132,812	10,079,731	7.83
Usa 1.75% 19-15.07.22 /Tbo	10,000,000	USD	10,173,047	10,059,602	7.82
Usa 1.875% 15-31.08.22 /Tbo	10,000,000	USD	10,137,500	10,077,632	7.83
Usa 2% 13-15.02.23 Tbo S B-2023	10,000,000	USD	10,192,969	10,121,614	7.87
Usa 2% 15-30.11.22 /Tbo	10,000,000	USD	10,243,750	10,106,274	7.85
			50,880,078	50,444,853	39.20
Total - Bonds			50,880,078	50,444,853	39.20
Warrants					
Great Britain					
Deutsche Bk 19-06.03.29 /Wrt	15	USD	7,298,862	9,474,364	7.36
			7,298,862	9,474,364	7.36
Total - Warrants			7,298,862	9,474,364	7.36
Total - Transferable securities admitted to an official stock exchange listing			58,178,940	59,919,217	46.56
Transferable securities dealt in on another regulated market					
Treasury Bills					
United States					
Usa 0% 21-17.02.22 Tb	10,000,000	USD	9,998,631	9,999,888	7.77
			9,998,631	9,999,888	7.77
Total - Treasury Bills			9,998,631	9,999,888	7.77
Total - Transferable securities dealt in on another regulated market			9,998,631	9,999,888	7.77
TOTAL INVESTMENT PORTFOLIO			68,177,571	69,919,105	54.33

The accompanying notes form an integral part of these financial statements.

Quantica UCITS Funds SICAV (previously Alma Platinum)

Notes to the Financial Statements as at 31 January 2022

1. General

Quantica UCITS Funds SICAV (previously Alma Platinum) (the "Company") is registered in the Grand Duchy of Luxembourg as an undertaking for collective investment pursuant to Part I of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, as may be amended (the "Law"). The Company qualifies as an undertaking for collective investment in transferable securities ("UCITS") under Article 1(2) of the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities, as may be amended (the "UCITS Directive") and may therefore be offered for sale in each member state of the European Union ("EU Member State"), subject to registration.

The Company is an investment company that has been incorporated under the laws of the Grand Duchy of Luxembourg as a société d'investissement à capital variable ("SICAV") on 1 December 2004 for an unlimited period.

The Articles of Incorporation have been deposited with the Luxembourg Trade and Companies' Register ("*Registre de Commerce et des Sociétés de Luxembourg*") and have been published in the *Recueil des Sociétés et Associations* of the Grand Duchy of Luxembourg (the "*Mémorial*") on 17 December 2004. The Company is registered with the Luxembourg Trade and Companies' Register under number B-104.413. The Articles of Incorporation have been lastly amended by an extraordinary shareholders' meeting held on 11 January 2020. The minutes of such extraordinary shareholders' meeting were published in the *Mémorial* on 29 January 2020.

The Company is presently structured as an umbrella fund to provide investors with a variety of Sub-Funds of which the performance may be linked partially or fully to the performance of an underlying asset, such as, for instance, a basket of securities or an index (the "Underlying Asset").

The Shares are divided into Classes "I" and "R". Shares of Class "I" are available only to Institutional Investors whilst Shares of Class "R" are primarily designed for Retail Investors. Shares of Classes "I" and "R" may be further sub-divided into Shares of Classes with different fee structures, currencies or other characteristics (identified by a combination of numbers and letters) and differentiated between Distribution Shares (identified by the letter "D") and Capitalisation Shares (identified by the letter "C"). Shares of Classes may be listed for trading on one or more stock exchanges.

As of 31 January 2022, the Company has 2 active Sub-Funds:

- Quantica UCITS Funds SICAV - Quantica Managed Futures Focus
- Quantica UCITS Funds SICAV - Quantica Managed Futures

During the year ending 31 January 2022, the following Sub-Fund has been merged out:

- Alma Platinum MidOcean Absolute Return Credit.

2. Accounting Policies

The financial statements of the Company have been prepared according to accounting principles generally accepted in Luxembourg and applicable for investment funds. The significant accounting policies used detail as follows:

a) Valuation of investments

The Net Asset Value ("NAV") of Sub-Funds shall be determined in accordance with the following rules:

- The value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is determined after making such discount as may be considered appropriate in such case to reflect the true value thereof.
- Contracts for difference (CFD) and credit default swaps (CDS) are valued at market value established by reference to the underlying financial instrument.
- The value of all securities which are listed or traded on an official stock exchange or traded on any other Regulated Market are valued on the basis of their last available prices on the Business Day immediately preceding the Valuation Day or on the basis of the last available prices on the main market on which the

Quantica UCITS Funds SICAV (previously Alma Platinum)

Notes to the Financial Statements (continued) as at 31 January 2022

2. Accounting Policies (continued)

a) Valuation of investments (continued)

investments of the Sub-Funds are principally traded. The Board of Directors will approve a pricing service which will supply the above prices. If, in the opinion of the Board of Directors, such prices do not truly reflect the fair market value of the relevant securities, the value of such securities will be determined in good faith by the Board of Directors either by reference to any other publicly available source or by reference to such other sources as it deems in its discretion appropriate.

- (iv) Securities not listed or traded on a stock exchange or a Regulated Market are valued on the basis of the probable sales price determined prudently and in good faith by the Board of Directors.
- (v) Securities issued by open-ended investment funds are valued at their last available NAV or in accordance with item (iii) above where such securities are listed.
- (vi) The liquidating value of futures, forward or options contracts that are not traded on exchanges or on other organised markets shall be determined pursuant to the policies established by the Board of Directors, on a basis consistently applied. The liquidating value of futures, forward or options contracts traded on exchanges or on other organised markets shall be based upon the last available settlement prices of these contracts on exchanges and organised markets on which the particular futures, forward or options contracts are traded; provided that if a futures, forward or options contract could not be liquidated on such Business Day with respect to which a NAV is being determined, then the basis for determining the liquidating value of such contract is such value as the Board of Directors may deem fair and reasonable.
- (vii) Liquid assets and money market instruments may be valued at nominal value plus any accrued interest or using an amortised cost method. This amortised cost method may result in periods during which the value deviates from the price the relevant Sub-Fund would receive if it sold the investment. The Management Company may, from time to time, assess this method of valuation and recommend changes, where necessary, to ensure that such assets will be valued at their fair value as determined in good faith pursuant to procedures established by the Board of Directors. If the Board of Directors believes that a deviation from the amortised cost per Share may result in material dilution or other unfair results to Shareholders, the Board of Directors shall take such corrective action, if any, as it deems appropriate, to eliminate or reduce, to the extent reasonably practicable, the dilution or unfair results.
- (viii) The swap transactions will be valued on a consistent basis based on valuations to be received from the Swap Counterparty which may be bid, offer or mid prices as determined in good faith pursuant to procedures established by the Board of Directors. If, in the opinion of the Board of Directors, such values do not reflect the fair market value of the relevant swap transactions, the value of such swap transactions will be determined in good faith by the Board of Directors or by such other method as it deems in its discretion appropriate.
- (ix) All other securities and other permissible assets as well as any of the above-mentioned assets for which the valuation in accordance with the above sub-paragraphs would not be possible or practicable, or would not be representative of their fair value, will be valued at fair value, as determined in good faith pursuant to procedures established by the Board of Directors.
- (x) A Swaption can be defined as the option to enter into an interest rate swap. In exchange for an option premium, the buyer gains the right but not the obligation to enter into a specified swap agreement with the issuer on a specified future date.

b) Net realised gain / (loss) on sale of investments

The net realised gain or loss on the sale of investments is determined on the basis of the average cost of investments sold.

Quantica UCITS Funds SICAV (previously Alma Platinum)

Notes to the Financial Statements (continued) as at 31 January 2022

2. Accounting Policies (continued)

c) Conversion of foreign currencies

The accounts of the various Sub-Funds are expressed in the following currencies:

- Alma Platinum MidOcean Absolute Return Credit (merged out as of 10 January 2022)	USD
- Quantica UCITS Funds SICAV - Quantica Managed Futures Focus	USD
- Quantica UCITS Funds SICAV - Quantica Managed Futures	USD

The values of assets denominated in currencies which are different to a Sub-Fund's currency are translated into that Sub-Fund's currency at the exchange rates prevailing as at 31 January 2022.

Income and expenses in currencies other than a Sub-Fund's currency are translated into that Sub-Fund's currency at the exchange rates prevailing at the transaction booking date.

d) Combined financial statements of the Company

The combined statements of the Company are expressed in EUR. The various items of the Statement of Net Assets and the Statement of Operations and Changes in Net Assets at 31 January 2022 of the Company are equal to the sum of the corresponding items in the financial statements of each Sub-Fund translated into EUR at the closing exchange rates.

The exchange rate difference between 31 January 2021 and 31 January 2022 is reported under currency translation in the Statement of Operations and Changes in Net Assets.

The exchange rates used as at 31 January 2022:

1 EUR =	1.591087	AUD	1 EUR =	129.167257	JPY
1 EUR =	1.425688	CAD	1 EUR =	1.706890	NZD
1 EUR =	1.043707	CHF	1 EUR =	10.463532	SEK
1 EUR =	0.835538	GBP	1 EUR =	1.515760	SGD
1 EUR =	8.741082	HKD	1 EUR =	15.038704	TRY
			1 EUR =	1.121000	USD

e) Acquisition cost of investments

The costs of investments expressed in currencies which are different to a Sub-Fund's currency are translated into that Sub-Fund's currency at the exchange rate prevailing at the purchase date.

f) Income

Interest income is accrued pursuant to the terms of the underlying investment. Income is recorded net of respective withholding taxes, if any. Dividends are recognised on ex-date.

3. Taxation

Under current law and practice, the Company is not liable to any Luxembourg income tax.

The Company is, however, liable in Luxembourg to a subscription tax ("Taxe d'Abonnement") of 0.05 per cent per annum in respect of Shares of Class "R" and of 0.01 per cent per annum in respect of Shares of Class "I" in accordance with Article 174 of the Law.

Investments by a Sub-Fund in shares or units of another Luxembourg undertaking for collective investment are excluded from the Net Asset Value of the Sub-Fund serving as basis for the calculation of the *Taxe d'Abonnement* payable by that Sub-Fund.

Sub-Funds that comply with the following conditions are also exempt from the *Taxe d'Abonnement*: (i) the Sub-Fund's Shares are reserved for Institutional Investors and, (ii) the exclusive objective is the collective investment in money market instruments or deposits with credit institutions and, (iii) the weighted residual portfolio maturity does not exceed

Quantica UCITS Funds SICAV (previously Alma Platinum)

Notes to the Financial Statements (continued) as at 31 January 2022

3. Taxation (continued)

90 days and (iv) the Sub-Fund has obtained the highest possible ranking by a recognised rating agency. In case of several Share Classes within a Sub-Fund, the exemption only applies to the Share Classes whose Shares are reserved for Institutional Investors.

The *Taxe d'Abonnement* is payable quarterly on the basis of the Net Asset Value of the Sub-Fund at the end of the relevant calendar quarter. The benefit of the 0.01 per cent *Taxe d'Abonnement* is available to Shares of Class "I" on the basis of the Luxembourg legal, regulatory and tax provisions as these are known to the Company at the time of admission of an investor in such Classes of Shares. Such assessment is subject to such changes in the laws and regulations of Luxembourg and to such interpretation on the status of an eligible investor in the Shares of Class "I" by any competent Luxembourg authority as will exist from time to time. Any such reclassification made by an authority as to the status of an investor may submit the entire class to a *Taxe d'Abonnement* at the rate of 0.05 per cent per annum.

No stamp or other tax will be payable in Luxembourg in connection with the issue of Shares by the Company.

Under current law and practice in Luxembourg, no capital gains tax is payable on the realised capital appreciation of the assets of the Company and no tax is payable on the investment income received in respect of the assets. Investment income for dividends and interest received by the Company may however be subject to withholding taxes in the country of origin at varying rates. Such withholding taxes are not recoverable.

Under the Belgian Finance Act of 22 December 2003, a 0.06% yearly tax was applied on all money originating from Belgium included in the Company at 31 December of the prior year. This tax rate has been increased to 0.07% in 2005, to 0.08% in 2007, to 0.0965% in 2013 and decreased to 0.0925% from 2014 onwards.

4. Management Company Fee

In accordance with and subject to the terms of the Management Company Agreement, the annual Management Company Fee is accrued on each calendar day and is calculated on each Valuation Day on the basis of a percentage of (i) the last available Net Asset Value / Gross Asset Value of each Sub-Fund or Class of Shares or (ii) the Initial Issue Price multiplied by the number of outstanding Shares of each Sub-Fund or Class of Shares (as indicated for each Sub-Fund or Class of Shares in the relevant Product Annex). The Management Company Fee is payable monthly. The Management Company is also entitled to receive reimbursements for any reasonable expenses that were made in its capacity as management company of the Company in the context of the execution of the Management Company Agreement and that were not reasonably foreseeable in the ordinary course of business.

The table hereafter reflects the Management Company Fee's annual rate applied to the Sub-Funds of Alma Platinum as at 31 January 2022:

Sub-Funds	Sub-Fund currency	ISIN	Share Class	Management Company Fee p.a.
Quantica UCITS Funds SICAV - Quantica Managed Futures Focus	USD	LU1825540146	I1C-U	up to 1.04%
Quantica UCITS Funds SICAV - Quantica Managed Futures Focus	USD	LU1825540062	I1C-E	up to 1.04%
Quantica UCITS Funds SICAV - Quantica Managed Futures Focus	USD	LU1825540229	I1C-C	up to 1.04%
Quantica UCITS Funds SICAV - Quantica Managed Futures Focus	USD	LU1825540575	I2C-U	up to 0.59%
Quantica UCITS Funds SICAV - Quantica Managed Futures Focus	USD	LU1825540492	I3C-C	up to 0.74%
Quantica UCITS Funds SICAV - Quantica Managed Futures Focus	USD	LU1857216045	I4C-C	up to 0.84%
Quantica UCITS Funds SICAV - Quantica Managed Futures Focus	USD	LU1857216391	I4C-U	up to 0.84%
Quantica UCITS Funds SICAV - Quantica Managed Futures Focus	USD	LU2379648533	I5C-C	up to 0.84%
Quantica UCITS Funds SICAV - Quantica Managed Futures	USD	LU1869434909	I1C-C	up to 1.14%
Quantica UCITS Funds SICAV - Quantica Managed Futures	USD	LU1869435039	I1C-E	up to 1.14%

Quantica UCITS Funds SICAV (previously Alma Platinum)

Notes to the Financial Statements (continued)
as at 31 January 2022

4. Management Company Fee (continued)

Sub-Funds	Sub-Fund currency	ISIN	Share Class	Management Company Fee p.a.
Quantica UCITS Funds SICAV - Quantica Managed Futures	USD	LU1869434818	I1C-G	up to 1.14%
Quantica UCITS Funds SICAV - Quantica Managed Futures	USD	LU1869435112	I1C-U	up to 1.14%
Quantica UCITS Funds SICAV - Quantica Managed Futures	USD	LU1869435385	I2C-E	up to 1.14%
Quantica UCITS Funds SICAV - Quantica Managed Futures	USD	LU1869435203	I2C-U	up to 1.14%
Quantica UCITS Funds SICAV - Quantica Managed Futures	USD	LU1869435898	I3C-C	up to 0.74%
Quantica UCITS Funds SICAV - Quantica Managed Futures	USD	LU1869435542	I3C-E	up to 0.74%
Quantica UCITS Funds SICAV - Quantica Managed Futures	USD	LU1869435625	I3C-G	up to 0.74%
Quantica UCITS Funds SICAV - Quantica Managed Futures	USD	LU1869435468	I3C-U	up to 0.74%
Quantica UCITS Funds SICAV - Quantica Managed Futures	USD	LU1869435971	I4C-C	up to 0.99%
Quantica UCITS Funds SICAV - Quantica Managed Futures	USD	LU1869436193	I4C-E	up to 0.99%
Quantica UCITS Funds SICAV - Quantica Managed Futures	USD	LU1869436276	I4C-U	up to 0.99%
Quantica UCITS Funds SICAV - Quantica Managed Futures	USD	LU1869436359	I5C-E	up to 0.74%
Quantica UCITS Funds SICAV - Quantica Managed Futures	USD	LU1869436433	I5C-U	up to 0.74%
Quantica UCITS Funds SICAV - Quantica Managed Futures	USD	LU1869434578	R1C-C	up to 1.89%
Quantica UCITS Funds SICAV - Quantica Managed Futures	USD	LU1869434818	R1C-E	up to 1.89%

The Investment Managers are remunerated by the Management Company out of the Management Company Fee.

5. Administrative Expenses

a) Remuneration payable to the Depositary, the Administrative Agent and the Registrar and Transfer Agent.

The Company will pay to the Depositary, the Administrative Agent and the Registrar and Transfer Agent annual fees which will vary up to a maximum of 0.5% of the net asset value at the Company level subject to a minimum fee per Sub-Fund of up to EUR 65,000. These fees are payable on a monthly basis and do not include any transaction related fees, and costs of sub-custodians or similar agents. The Depositary, the Administrative Agent as well as the Registrar and Transfer Agent are also entitled to be reimbursed of reasonable disbursements and out of pocket expenses which are not included in the above mentioned fees.

b) Other administrative expenses

Other administrative expenses may include but are not limited to, the costs and expenses relating to the establishment of the Company; organisation and registration costs; licence fees payable to licence holders of an index; expenses for legal and auditing services and in respect of any tax reporting; cost of any proposed listings; maintaining such listings; printing Share certificates; all reasonable out-of-pocket expenses of the Board of Directors and any remuneration to be paid to any Director (as may be applicable); foreign registration fees and fees relating to the maintenance of such registrations including translation costs and local legal costs and other expenses due to supervisory authorities in various jurisdictions and local representatives' remunerations in foreign jurisdictions; insurance; interest; costs of publication of the Net Asset Value and such other information which is required to be published in the different jurisdictions; compiling and printing of prospectuses, key investor information documents and shareholder reports; preparation, maintenance, translation and updating of investors fact-sheets of Sub-Funds and monitoring the performance of the Sub-Funds including the costs of any software associated with such monitoring; and, maintaining the website in respect of the Company and the Sub-Funds which provides investors with information on the Company and the Sub-Funds including, but not limited to, provision of Net Asset Values, secondary market prices and updated prospectuses.

6. Performance Fee

Performance Fees exist for 3 Sub-Funds:

1) Alma Platinum MidOcean Absolute Return Credit*

If the Gross Asset Value per Share for a Share Class is above the relevant High Water Mark, an amount per Share is calculated on each Valuation Day, equal to:

* Please refer to the Note 1.

Quantica UCITS Funds SICAV (previously Alma Platinum)

Notes to the Financial Statements (continued) as at 31 January 2022

6. Performance Fee (continued)

1) Alma Platinum MidOcean Absolute Return Credit* (continued)

- (i) for all Share Classes other than I2C, I3, I5, R5 and R6 Share Classes, 20% of the Daily Percentage Return;
- (ii) for I2C Share Classes, 15% of the Daily Percentage Return;
- (iii) for I3 Share Classes, up to 15% of the Daily Percentage Return; and
- (iv) for I5, R5 and R6 Share Classes, 17% of the Daily Percentage Return.

Each Performance Fee Amount (positive or negative) will contribute to the accrued performance fee of that Share Class and will be reflected in the Net Asset Value.

“Daily Percentage Return” means the percentage return between the Gross Asset Value per Share and the larger of a) the prior day Net Asset Value per share and b) the High Water Mark.

“Gross Asset Value” means on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the day’s Performance Fee Amount.

“Gross Asset Value per Share” means on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

“High Water Mark” means (i) on any Valuation Day up to, and including, the first Performance Fee Period End Date, the Initial Issue Price and (ii) on any Valuation Day thereafter, the greater of (a) the Net Asset Value per Share as at the first immediately preceding Performance Fee Period End Date in respect of which a Performance Fee was payable and (b) the Initial Issue Price.

“Performance Fee Period End Dates” means the last Valuation Day of December in each year.

“Performance Fee Period” means the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the Launch Date and end on the first Performance Fee Period End Date.

“Performance Fee Payment Dates” means the aggregate of the Performance Fee Amounts (if any) accrued during the Performance Fee Period and will be payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

If a Share is redeemed during a Performance Fee Period and prior to a Performance Fee Period End Date, the Performance Fee Amount calculated in respect of such Share as at the Valuation Day as of which such Share is redeemed shall be crystallised and become payable to the Investment Manager on the next following Performance Fee Payment Date following such redemption.

During the year, performance fees have been recorded of USD 1,227,239 for Alma Platinum MidOcean Absolute Return Credit.

2) Quantica UCITS Funds SICAV - Quantica Managed Futures Focus

If the Gross Asset Value per Share for a Share Class is above the relevant High Water Mark, an amount per Share, calculated on each Valuation Day, equal to:

- (i) for all Share Classes other than I2C, I3C and I4C Share Classes, 20% of the Daily Percentage Return; and
- (ii) for I2C, I3C and I4C Share Classes, 15% of the Daily Percentage Return.

Each Performance Fee Amount, positive or negative, will contribute to the accrued performance fee of that Share Class and will be reflected in the Net Asset Value.

“Daily Percentage Return” means the percentage return between the Gross Asset Value per Share and the larger of a) the prior day Net Asset Value per share and b) the High Water Mark.

“Gross Asset Value” means, on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the day’s Performance Fee Amount.

* Please refer to the Note 1.

Quantica UCITS Funds SICAV (previously Alma Platinum)

Notes to the Financial Statements (continued) as at 31 January 2022

6. Performance Fee (continued)

2) Quantica UCITS Funds SICAV - Quantica Managed Futures Focus (continued)

"Gross Asset Value per Share" means, on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

"High Water Mark" means (i) on any Valuation Day up to, and including, the first Performance Fee Period End Date, the Initial Issue Price and (ii) on any Valuation Day thereafter, the greater of (a) the Net Asset Value per Share as at the first immediately preceding Performance Fee Period End Date in respect of which a Performance Fee was payable and (b) the Initial Issue Price.

"Performance Fee Period End Dates" means the last Valuation Day of December in each year.

"Performance Fee Period" means the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the Launch Date and end on the first Performance Fee Period End Date.

"Performance Fee Payment Dates" means the Performance Fee Amount (if any) is payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

During the year, performance fees have been recorded of USD 59,146 for Alma Platinum Quantica Managed Futures Focus.

In application of the ESMA Guidelines on performance fees (ESMA34-39-992) and Circular CSSF 20/764, the information below displays the actual amount of performance fees charged by each relevant Share Class and the percentage of these fees based on the Share Class Net Asset Value ("NAV"). Therefore, only the Share Classes subject to performance fees which were launched after 06.01.21 are shown below:

	Amount (in base)	% of share class
I1C-E (EUR)	-	0.00%
I5C-C (CHF)	-	0.00%

3) Quantica UCITS Funds SICAV - Quantica Managed Futures

If the Gross Asset Value per Share for a Share Class is above the relevant High Water Mark, an amount per Share, calculated on each Valuation Day, equal to:

- (i) for all Share Classes other than I3C, I4C and I5C Share Classes, 20% of the Daily Percentage Return; and
- (ii) for I3C and I5C Share Classes, 10% of the Daily Percentage Return.
- (iii) for I4C Share Classes, 15% of the Daily Percentage Return.

Each Performance Fee Amount, positive or negative, will contribute to the accrued performance fee of that Share Class and will be reflected in the Net Asset Value.

"Daily Percentage Return" means the percentage return between the Gross Asset Value per Share and the larger of a) the prior day Net Asset Value per share and b) the High Water Mark.

"Gross Asset Value" means, on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the day's Performance Fee Amount.

"Gross Asset Value per Share" means, on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

"High Water Mark" means (i) on any Valuation Day up to, and including, the first Performance Fee Period End Date, the Initial Issue Price and (ii) on any Valuation Day thereafter, the greater of (a) the Net Asset Value per Share as at the first immediately preceding Performance Fee Period End Date in respect of which a Performance Fee was payable and (b) the Initial Issue Price.

"Performance Fee Period End Dates" means the last Valuation Day of December in each year.

Quantica UCITS Funds SICAV (previously Alma Platinum)

Notes to the Financial Statements (continued) as at 31 January 2022

6. Performance Fee (continued)

3) Quantica UCITS Funds SICAV - Quantica Managed Futures (continued)

"Performance Fee Period" means the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the Launch Date and end on the first Performance Fee Period End Date.

"Performance Fee Payment Dates" means the Performance Fee Amount (if any) is payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

During the year, performance fees have been recorded of USD 131,404 for Alma Platinum Quantica Managed Futures.

7. Forward Foreign Exchange Contracts

At 31 January 2022, the Sub-Fund Quantica UCITS Funds SICAV - Quantica Managed Futures Focus had the following forward foreign exchange contracts outstanding:

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) USD
USD		23,607	CHF	21,752	01/02/2022	244
USD		122,330	CHF	113,980	02/02/2022	(94)
USD		13,677	CHF	12,726	03/02/2022	8
EUR	I1C-E (EUR)	6,333,925	USD	7,149,952	28/02/2022	(45,910)
USD	I1C-E (EUR)	137,461	EUR	121,776	28/02/2022	878
CHF	I1C-C (CHF)	24,647	USD	26,779	28/02/2022	(289)
CHF	I3C-C (CHF)	15,549,405	USD	16,894,659	28/02/2022	(182,470)
CHF	I4C-C (CHF)	143,020	USD	155,393	28/02/2022	(1,678)
CHF	I5C-C (CHF)	53,962,346	USD	58,630,890	28/02/2022	(633,239)
						(862,550)

The forward foreign exchange contracts were conducted with the counterparty RBC Investor Services Bank S.A.

At 31 January 2022, the Sub-Fund Quantica UCITS Funds SICAV - Quantica Managed Futures had the following forward foreign exchange contracts outstanding:

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) USD
EUR		245,506	USD	277,107	01/02/2022	(1,889)
USD		13,704	EUR	12,294	02/02/2022	(79)
EUR		166,294	USD	185,727	03/02/2022	697
CHF	R1C-C (CHF)	200,324	USD	217,656	28/02/2022	(2,351)
EUR	R1C-E (EUR)	177,314	USD	200,154	28/02/2022	(1,282)
USD	R1C-E (EUR)	5,651	EUR	5,006	28/02/2022	36
GBP	I1C-G (GBP)	1,367,725	USD	1,847,638	28/02/2022	(12,954)
CHF	I1C-C (CHF)	5,657,539	USD	6,145,251	28/02/2022	(64,640)
USD	I1C-C (CHF)	132,198	CHF	121,697	28/02/2022	1,400
EUR	I1C-E (EUR)	12,230,005	USD	13,807,798	28/02/2022	(90,795)
EUR	I2C-E (EUR)	37,551,706	USD	42,396,252	28/02/2022	(278,784)
EUR	I3C-E (EUR)	4,323,056	USD	4,880,367	28/02/2022	(31,688)
USD	I3C-E (EUR)	136,498	EUR	122,184	28/02/2022	(542)
GBP	I3C-G (GBP)	128,942	USD	174,186	28/02/2022	(1,221)
CHF	I3C-C (CHF)	6,259,064	USD	6,800,566	28/02/2022	(73,449)
CHF	I4C-C (CHF)	1,287,711	USD	1,399,117	28/02/2022	(15,111)
EUR	I4C-E (EUR)	2,532,612	USD	2,858,843	28/02/2022	(18,301)
USD	I4C-E (EUR)	63,577	EUR	56,323	28/02/2022	406

Quantica UCITS Funds SICAV (previously Alma Platinum)

Notes to the Financial Statements (continued) as at 31 January 2022

7. Forward Foreign Exchange Contracts (continued)

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) USD
EUR	I5C-E (EUR)	4,263,916	USD	4,813,159	28/02/2022	(30,811)
USD	I5C-E (EUR)	103,014	EUR	91,260	28/02/2022	658
						(620,700)

The forward foreign exchange contracts were conducted with the counterparty RBC Investor Services Bank S.A.

8. Futures

At 31 January 2022, the Sub-Fund Quantica UCITS Funds SICAV - Quantica Managed Futures Focus had the following futures contracts outstanding:

Description	Number of contracts	Currency	Commitment in Future currency	Maturity date	Unrealised gain / (loss) USD
AEX 18/02/2022	(3)	EUR	(452,406)	18/02/2022	(7,684)
CAC 40 18/02/2022	38	EUR	2,658,670	18/02/2022	(55,661)
SWED OPTI OMX STOCKHOLM 30 IDX 18/02/2022	33	SEK	7,563,600	18/02/2022	(9,546)
FTSE TW RCA 24/02/2022	51	USD	3,119,670	24/02/2022	(141,293)
NSE S&P CNX NIFTY INDEX 24/02/2022	21	USD	728,637	24/02/2022	6,134
HONG KONG HANG SENG INDICES 25/02/2022	(51)	HKD	(60,848,100)	25/02/2022	160,282
HSCEI - HKD CHINA ENT 25/02/2022	(144)	HKD	(60,228,000)	25/02/2022	162,884
XIN9I FTSE CHINA A50 INDEX 25/02/2022	(140)	USD	(2,065,140)	25/02/2022	87,637
SIMSCI MSCI SINGAPORE FREE 28/02/2022	(166)	SGD	(5,520,330)	28/02/2022	(15,256)
10Y BTP ITALIAN BOND 08/03/2022	(40)	EUR	(5,835,200)	08/03/2022	(17,559)
EURO BUND 08/03/2022	(12)	EUR	(2,029,320)	08/03/2022	7,937
EURO OAT FUTURES 08/03/2022	5	EUR	805,050	08/03/2022	(30,974)
EURO SCHATZ 08/03/2022	97	EUR	10,851,875	08/03/2022	(22,762)
EURO-BUXL-FUTURES 08/03/2022	3	EUR	609,900	08/03/2022	(45,131)
SHORT EURO BTP IT 08/03/2022	121	EUR	13,676,630	08/03/2022	(5,687)
NIKKEI 225 INDICES D 11/03/2022	(52)	USD	(7,105,800)	11/03/2022	116,399
NIKKEI 225 INDICES D 11/03/2022	(10)	JPY	(270,500,000)	11/03/2022	63,733
TOPIX INDEX (TOKYO) 11/03/2022	(5)	JPY	(94,925,000)	11/03/2022	(14,971)
AUD/USD SPOT CROSS 14/03/2022	(25)	USD	(1,768,625)	14/03/2022	21,879
EUR/USD SPOT -CROSS RATES 14/03/2022	(209)	USD	(29,399,769)	14/03/2022	249,357
GBP/USD SPOT CROSS 14/03/2022	(21)	USD	(1,765,969)	14/03/2022	(29,730)
JAPANESE GOV. BDS FUTURE 10Y 14/03/2022	5	JPY	753,600,000	14/03/2022	(59,571)
JPY/USD SPOT CROSS 14/03/2022	(263)	USD	(28,597,963)	14/03/2022	(59,591)
MXN/USD SPOT/CROSS 14/03/2022	324	USD	7,805,160	14/03/2022	(58,490)
SPOT / CROSS CHF / USD 14/03/2022	24	USD	3,245,700	14/03/2022	(12,900)
10 YEAR TREAS.BOND AUSTRAL.6% 15/03/2022	(37)	AUD	(5,069,601)	15/03/2022	56,656
3 YEAR TREASURY BOND AUSTRALIA 15/03/2022	(214)	AUD	(24,305,865)	15/03/2022	64,554
CURRENCY FUTURE /CAD 15/03/2022	59	USD	4,645,955	15/03/2022	(80,978)
S&P / ASX 200 INDEX 17/03/2022	13	AUD	2,232,100	17/03/2022	(131,205)
S&P INDICES S&P/TSX 60 INDEX 17/03/2022	60	CAD	15,322,800	17/03/2022	84,592
DAX-INDEX 18/03/2022	(2)	EUR	(770,200)	18/03/2022	(8,758)
DJ CBOT MINI SIZED DJ IND AV 18/03/2022	(60)	USD	(10,499,100)	18/03/2022	(305,852)
EURO STOXX 50 PR 18/03/2022	20	EUR	828,600	18/03/2022	(5,101)

Quantica UCITS Funds SICAV (previously Alma Platinum)

Notes to the Financial Statements (continued) as at 31 January 2022

8. Futures (continued)

Description	Number of contracts	Currency	Commitment in Future currency	Maturity date	Unrealised gain / (loss) USD
FTSE MIB INDEX 18/03/2022	8	EUR	1,070,680	18/03/2022	14,887
MSCI EAFE 18/03/2022	(28)	USD	(3,129,420)	18/03/2022	(51,134)
MSEMI - MSCI EMER MKTS INDEX 18/03/2022	(185)	USD	(11,329,400)	18/03/2022	(92,929)
NDX-NASDAQ 100 INDEX 100-INDEX 18/03/2022	(3)	USD	(894,300)	18/03/2022	(48,988)
RUSSELL 2000 INDEX 18/03/2022	(124)	USD	(12,551,280)	18/03/2022	802,378
S&P 500 EMINI INDEX 18/03/2022	5	USD	1,126,063	18/03/2022	(68,280)
S&P MIDCAP 400 INDEX EMINI 18/03/2022	(15)	USD	(3,944,550)	18/03/2022	2,100
SMI INDEX/OHNE DIVIDENDENKORR. 18/03/2022	24	CHF	2,916,000	18/03/2022	(63,655)
UKX FTSE 100 INDEX 18/03/2022	41	GBP	3,032,565	18/03/2022	2,785
10Y TREASURY NOTES USA 22/03/2022	10	USD	1,279,688	22/03/2022	(34,507)
30Y TREASURY NOTES USA 22/03/2022	21	USD	3,967,688	22/03/2022	(216,500)
TREASURY BONDS USA 22/03/2022	16	USD	2,490,000	22/03/2022	(107,189)
USA 6% 96-15.02.26 TBO 22/03/2022	15	USD	2,142,422	22/03/2022	(75,578)
LONG GILT STERLING FUTURES 29/03/2022	(65)	GBP	(7,927,400)	29/03/2022	41,664
2Y TREASURY NOTES USA 31/03/2022	(193)	USD	(41,814,656)	31/03/2022	160,865
5Y TREASURY NOTES USA 31/03/2022	(179)	USD	(21,337,359)	31/03/2022	106,684
BANKERS ACC.CANADIAN 3 MONTHS 19/12/2022	221	CAD	54,125,662	19/12/2022	(434,256)
90 DAY BANK ACCEPTED BILL AUST 09/03/2023	236	AUD	235,084,138	09/03/2023	(153,729)
90 DAYS - EURO \$ FUTURE 18/12/2023	(56)	USD	(13,729,100)	18/12/2023	(5,253)
EURIBOR 360 /3 MONATE 18/12/2023	201	EUR	50,086,687	18/12/2023	(234,687)
SONIA/N INDEX 19/03/2024	(82)	GBP	(20,165,850)	19/03/2024	2,802
					(489,176)

The futures were conducted with the counterparty Morgan Stanley & Co. International PLC.

Margin accounts are disclosed under the caption "Cash at bank" in the Statement of Net Assets for a net amount of USD 17,076,839.

At 31 January 2022, the Sub-Fund Quantica UCITS Funds SICAV - Quantica Managed Futures had the following futures contracts outstanding:

Description	Number of contracts	Currency	Commitment in Future currency	Maturity date	Unrealised gain / (loss) USD
AEX 18/02/2022	(3)	EUR	(452,406)	18/02/2022	(7,683)
CAC 40 18/02/2022	30	EUR	2,098,950	18/02/2022	(43,943)
SWED OPTI OMX STOCKHOLM 30 IDX 18/02/2022	26	SEK	5,959,200	18/02/2022	(7,521)
FTSE TW RCA 24/02/2022	41	USD	2,507,970	24/02/2022	(113,588)
NSE S&P CNX NIFTY INDEX 24/02/2022	16	USD	555,152	24/02/2022	4,674
HONG KONG HANG SENG INDICES 25/02/2022	(40)	HKD	(47,724,000)	25/02/2022	125,711
HSCEI - HKD CHINA ENT 25/02/2022	(114)	HKD	(47,680,500)	25/02/2022	128,950
XIN9I FTSE CHINA A50 INDEX 25/02/2022	(112)	USD	(1,652,112)	25/02/2022	70,109
SIMSCI MSCI SINGAPORE FREE 28/02/2022	(130)	SGD	(4,323,150)	28/02/2022	(11,947)
10Y BTP ITALIAN BOND 08/03/2022	(32)	EUR	(4,668,160)	08/03/2022	(14,187)
EURO BUND 08/03/2022	(9)	EUR	(1,521,990)	08/03/2022	5,953
EURO OAT FUTURES 08/03/2022	4	EUR	644,040	08/03/2022	(24,779)

Quantica UCITS Funds SICAV (previously Alma Platinum)

Notes to the Financial Statements (continued) as at 31 January 2022

8. Futures (continued)

Description	Number of contracts	Currency	Commitment in Future currency	Maturity date	Unrealised gain / (loss) USD
EURO SCHATZ 08/03/2022	77	EUR	8,614,375	08/03/2022	(18,906)
EURO-BUXL-FUTURES 08/03/2022	3	EUR	609,900	08/03/2022	(45,131)
SHORT EURO BTP IT 08/03/2022	95	EUR	10,737,850	08/03/2022	(4,083)
NIKKEI 225 INDICES D 11/03/2022	(41)	USD	(5,602,650)	11/03/2022	96,739
NIKKEI 225 INDICES D 11/03/2022	(8)	JPY	(216,400,000)	11/03/2022	55,749
TOPIX INDEX (TOKYO) 11/03/2022	(4)	JPY	(75,940,000)	11/03/2022	(11,977)
AUD/USD SPOT CROSS 14/03/2022	(20)	USD	(1,414,900)	14/03/2022	17,503
EUR/USD SPOT -CROSS RATES 14/03/2022	(165)	USD	(23,210,344)	14/03/2022	209,313
GBP/USD SPOT CROSS 14/03/2022	(17)	USD	(1,429,594)	14/03/2022	(24,068)
JAPANESE GOV. BDS FUTURE 10Y 14/03/2022	4	JPY	602,880,000	14/03/2022	(45,476)
JPY/USD SPOT CROSS 14/03/2022	(207)	USD	(22,508,663)	14/03/2022	(43,865)
MXN/USD SPOT/CROSS 14/03/2022	254	USD	6,118,860	14/03/2022	(45,375)
SPOT / CROSS CHF / USD 14/03/2022	22	USD	2,975,225	14/03/2022	(11,825)
10 YEAR TREAS.BOND AUSTRAL.6% 15/03/2022	(29)	AUD	(3,973,471)	15/03/2022	44,406
3 YEAR TREASURY BOND AUSTRALIA 15/03/2022	(168)	AUD	(19,081,240)	15/03/2022	50,678
CURRENCY FUTURE /CAD 15/03/2022	47	USD	3,701,015	15/03/2022	(64,508)
S&P / ASX 200 INDEX 17/03/2022	10	AUD	1,717,000	17/03/2022	(97,562)
S&P INDICES S&P/TSX 60 INDEX 17/03/2022	48	CAD	12,258,240	17/03/2022	109,502
DAX-INDEX 18/03/2022	(1)	EUR	(385,100)	18/03/2022	(4,379)
DJ CBOT MINI SIZED DJ IND AV 18/03/2022	(48)	USD	(8,399,280)	18/03/2022	(246,654)
EURO STOXX 50 PR 18/03/2022	16	EUR	662,880	18/03/2022	(4,081)
FTSE MIB INDEX 18/03/2022	7	EUR	936,845	18/03/2022	13,026
MSCI EAFE 18/03/2022	(22)	USD	(2,458,830)	18/03/2022	(38,406)
MSEMI - MSCI EMER MKTS INDEX 18/03/2022	(145)	USD	(8,879,800)	18/03/2022	(72,453)
NDX-NASDAQ 100 INDEX 100-INDEX 18/03/2022	(3)	USD	(894,300)	18/03/2022	(48,988)
RUSSELL 2000 INDEX 18/03/2022	(98)	USD	(9,919,560)	18/03/2022	612,478
S&P 500 EMINI INDEX 18/03/2022	4	USD	900,850	18/03/2022	(42,821)
S&P MIDCAP 400 INDEX EMINI 18/03/2022	(12)	USD	(3,155,640)	18/03/2022	25,696
SMI INDEX/OHNE DIVIDENDENKORR. 18/03/2022	19	CHF	2,308,500	18/03/2022	(50,946)
UKX FTSE 100 INDEX 18/03/2022	32	GBP	2,366,880	18/03/2022	2,352
LONG GILT STERLING FUTURES 29/03/2022	(51)	GBP	(6,219,960)	29/03/2022	33,550
BANKERS ACC.CANADIAN 3 MONTHS 19/12/2022	173	CAD	42,369,863	19/12/2022	(313,768)
90 DAY BANK ACCEPTED BILL AUST 09/03/2023	187	AUD	186,274,296	09/03/2023	(151,170)
90 DAYS - EURO \$ FUTURE 18/12/2023	(44)	USD	(10,787,150)	18/12/2023	(4,128)
EURIBOR 360 /3 MONATE 18/12/2023	158	EUR	39,371,625	18/12/2023	(197,859)
SONIA/N INDEX 19/03/2024	(64)	GBP	(15,739,200)	19/03/2024	2,187
					(203,501)

The futures were conducted with the counterparty Morgan Stanley & Co. International PLC.

Quantica UCITS Funds SICAV (previously Alma Platinum)

Notes to the Financial Statements (continued) as at 31 January 2022

9. Collateral

The following table lists the portion of collateral posted by the Sub-Funds, as at 31 January 2022:

Sub-Fund	Sub-Fund currency	Collateral posted	% of Net Assets
QUANTICA UCITS FUNDS SICAV - QUANTICA MANAGED FUTURES FOCUS	USD	58,034,859	43.08%
QUANTICA UCITS FUNDS SICAV - QUANTICA MANAGED FUTURES	USD	45,610,554	35.44%

The following table lists the portion of collateral received by the Sub-Funds, as at 31 January 2022:

Sub-Fund	Sub-Fund currency	Collateral posted	% of Net Assets
QUANTICA UCITS FUNDS SICAV - QUANTICA MANAGED FUTURES FOCUS	USD	0	0.00%
QUANTICA UCITS FUNDS SICAV - QUANTICA MANAGED FUTURES	USD	0	0.00%

The table below lists the value of collateral received by type of instruments and by rating for bonds, as of 31 January 2022:

Sub-Fund	Sub-Fund currency	Type of collateral	Rating	Collateral received in Sub-Fund currency	% of Net Assets
QUANTICA UCITS FUNDS SICAV - QUANTICA MANAGED FUTURES FOCUS	USD	NA	NA	0	0.00%
QUANTICA UCITS FUNDS SICAV - QUANTICA MANAGED FUTURES	USD	NA	NA	0	0.00%

The table below provides an analysis of the maturity tenor of collateral received by the Sub-Funds, as of 31 January 2022:

Sub-Fund	Sub-Fund currency	Maturity Tenor	Collateral received	% of Net Assets
QUANTICA UCITS FUNDS SICAV - QUANTICA MANAGED FUTURES FOCUS	USD	NA	NA	0.00%
QUANTICA UCITS FUNDS SICAV - QUANTICA MANAGED FUTURES	USD	NA	NA	0.00%

The table below provides an analysis of the currency of collateral received by the Sub-Funds, as of 31 January 2022:

Sub-Fund	Sub-Fund currency	Collateral Currency	Collateral Received
QUANTICA UCITS FUNDS SICAV - QUANTICA MANAGED FUTURES FOCUS	USD	NA	0
QUANTICA UCITS FUNDS SICAV - QUANTICA MANAGED FUTURES	USD	NA	0

10. Commercialisation of the Sub-Funds

In addition to the Grand Duchy of Luxembourg, the Company as at 31 January 2022 has certain Sub-Funds registered for public distribution in the following jurisdictions: Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Singapore, Spain, Sweden, Switzerland and the United Kingdom.

11. Portfolio Movements

A detailed schedule of portfolio movements as at 31 January 2022 is available free of charge upon request at the registered office of the Company.

Quantica UCITS Funds SICAV (previously Alma Platinum)

Notes to the Financial Statements (continued) as at 31 January 2022

12. Dividend Payment

There was no dividend paid during the year.

13. Soft Commissions (unaudited)

Soft commission arrangements were entered into by the Investment Managers as follows:

No soft commission arrangements were entered into by the Management Company, MidOcean Credit Fund Management L.P. or Quantica Capital AG with brokers during the year with respect to the Company.

14. Pre-Hedging

Sub-Funds to which a Maturity Date is designated will follow an investment strategy that aims at providing investors with one or more predefined payout(s) upon maturity of the Sub-Fund. The predefined payout(s) may be either relating to minimum payout(s) or to fixed payout(s).

The ability to provide investors with such a predefined payout is dependent upon a number of parameters, including certain market movements between the determination of the payout upon the inception of the Sub-Fund and the moment the Sub-Fund or one of its particular Share Classes is launched.

In order to avoid any adverse effect of such market movements, the Sub-Fund intends to take pre-hedging arrangements to the extent and size required to deliver the pre-defined payout and in accordance with the Investment Restrictions.

The cost per Share of such pre-hedging transactions will be equal to the difference between the Initial Issue Price per Share and the value per Share of the Sub-Fund's portfolio (or in the case of the launch of new Class, the value per Share of the Sub-Fund's portfolio attributable to such Class) (including such pre-hedging transactions) at the Launch Date.

This cost (the "Pre-Hedging Costs") represents the cost of the Swap Counterparty bearing the market risk of entering into such pre-hedging arrangements prior to the Launch Date. Such Pre-Hedging Costs will be accounted for in the relevant OTC Swap Transaction(s) and accordingly in determining the NAV per Share. Therefore, such Pre-Hedging Costs will, when positive, be borne by investors upon subscription. In the event that the value per Share of the Sub-Fund's portfolio at the Launch Date is higher than the Initial Issue Price per Share, the Pre-Hedging Costs will be negative and the Swap Counterparty will bear such negative Pre-Hedging Costs.

The Pre-Hedging Costs as determined above may continue to be borne by new investors in the Sub-Fund, or Class of Shares, as applicable, for a period after the Launch Date, in order to avoid any dilution of the investments made by the investors who invested into the Sub-Fund on or during such period after the Launch Date. Such period will be agreed by the Swap Counterparty and the Management Company on or about the Launch Date and shall expire no later than one year after the Launch date.

After such period of time, the Pre-Hedging Costs will be either written off or accrued, as appropriate, over a predefined period of time, unless otherwise specified in the Sub-Fund's Product Annex.

This note is not applicable for this financial year.

15. Appointed Investment Managers

MidOcean Credit Fund Management, L.P. is acting as Investment Manager for the following Sub-Fund:

- Alma Platinum MidOcean Absolute Return Credit (until 10 January 2022)

Quantica Capital AG is acting as Investment Manager for the following Sub-Funds:

- Quantica UCITS Funds SICAV - Quantica Managed Futures Focus
- Quantica UCITS Funds SICAV - Quantica Managed Futures

Quantica UCITS Funds SICAV (previously Alma Platinum)

Notes to the Financial Statements (continued) as at 31 January 2022

16. Transaction Costs

The following Sub-Funds incurred transaction costs relating to purchase or sale of transferable securities or derivative instruments as follows:

Sub-Fund Name	Currency	Amount
Alma Platinum MidOcean Absolute Return Credit*	USD	4,198
Quantica UCITS Funds SICAV - Quantica Managed Futures Focus	USD	11
Quantica UCITS Funds SICAV - Quantica Managed Futures	USD	0

These transaction costs are composed of brokerage fees, taxes as well as when applicable amounts related to forward value execution and are included in the cost of the transferable securities or derivative instruments.

Other Sub-Funds did not incur any transaction costs (brokerage fees) relating to the purchase or sale of transferable securities and money market instruments for the period from 1 February 2021 to 31 January 2022, due to their structure or to the fact that trades are executed at traded price.

17. Related parties

Alma Capital Investment Management S.A is acting as Management Company under the Management Company Agreement and is responsible for providing investment management services, administration services and distribution and marketing services to the various Sub-Funds unless otherwise indicated in the relevant Product Annex of the Prospectus. Alma Capital Investment Management is entitled to receive as a compensation for its services to the Company:

- Management Company fees as further detailed in Note 4; and
- Fees covering direct and/or indirect operational costs.

18. Subsequent Events

All of the current Board of Directors, in place as at 31 January 2022, resigned as at 10 February 2022.

They have been replaced by Frederique Lundgren, Nicolas Mirjolet and Gilles Gabriel with effective appointment as at the same date.

Effective the same date the Company name was updated from Alma Platinum to Quantica UCITS Funds SICAV which will be the legal name going forward.

In February 2022, a number of countries (including the US, UK and EU) imposed sanctions against certain entities and individuals in Russia as a result of the official recognition of the Donetsk People Republic and Lugansk People Republic by the Russian Federation. Announcements of potential additional sanctions have been made following military operations initiated by Russia against the Ukraine on 24 February 2022.

The situation, together with growing turmoil from fluctuations in commodity prices and foreign exchange rates, and the potential to adversely impact global economies, has driven a sharp increase in volatility across markets. The Directors consider these events for the Fund and any of its sub-funds as non-adjusting events after the reporting period.

Although neither the Fund's and any of its sub-funds' performance and going concern nor operations, at the date of this report, have been significantly impacted by the above, the Directors continue to monitor the evolving situation and its impact on the financial position of the Fund and any of its sub-funds.

No other significant events have occurred since the year-end.

* Please refer to the Note 1.

Quantica UCITS Funds SICAV (previously Alma Platinum)

Information to Swiss Investors

1. Swiss Representative

BNP Paribas Securities Services, Paris,
Succursale de Zurich
Selnaustrasse 16,
CH-8002 Zurich.

2. Swiss Paying Agent

BNP Paribas Securities Services, Paris,
Succursale de Zurich
Selnaustrasse 16,
CH-8002 Zurich.

3. Access to documents published by the Company

The Prospectus, Key Investor Information Document, articles of association and the annual and semi-annual reports are available on request free of charge at the registered office of the Swiss Representative and at the Company's registered office. The same applies to the list of purchases and sales.

4. Publications

The publications relating to the foreign collective investment scheme are made available on the Internet platform www.fundinfo.com.

Each time shares are issued or redeemed, the issue and redemption prices or the net asset value together with a note stating "excluding commission" are published on the Internet platform www.fundinfo.com for all share classes. The prices are published at least twice a month; on the first and third Monday of every month.

5. Place of fulfilment and jurisdiction

The place of fulfilment and jurisdiction for shares distributed in and from Switzerland is at the registered office of the Representative.

Quantica UCITS Funds SICAV (previously Alma Platinum)

Information to Swiss Investors (continued)

6. Publication of the Total Expense Ratio (TER)

This retrospectively expresses as a percentage of net fund assets the total fees and costs (operating expenses) that were charged to the collective investment scheme's assets on an ongoing basis.

TER excluding performance fees	Quantica UCITS Funds SICAV - Quantica Managed Futures Focus	Quantica UCITS Funds SICAV - Quantica Managed Futures
R1C-C (CHF)	-	2.19 %
R1C-E (EUR)	-	2.19 %
I1C-C (CHF)	1.26 %	1.40 %
I1C-E (EUR)	1.27 %	1.40 %
I1C-G (GBP)	-	1.40 %
I1C-U	1.25 %	1.40 %
I2C-E (EUR)	-	1.40 %
I2C-U	0.81 %	1.40 %
I3C-C (CHF)	0.96 %	0.99 %
I3C-E (EUR)	-	0.99 %
I3C-G (GBP)	-	0.99 %
I3C-U	-	0.99 %
I4C-C (CHF)	1.02 %	1.25 %
I4C-E (EUR)	-	1.26 %
I4C-U	1.06 %	1.25 %
I5C-C (CHF)	1.03 %	-
I5C-E (EUR)	-	0.82 %
I5C-U	-	0.86 %

TER including performance fees	Quantica UCITS Funds SICAV - Quantica Managed Futures Focus	Quantica UCITS Funds SICAV - Quantica Managed Futures
R1C-C (CHF)	-	2.19 %
R1C-E (EUR)	-	2.19 %
I1C-C (CHF)	1.28 %	1.26 %
I1C-E (EUR)	1.27 %	1.35 %
I1C-G (GBP)	-	1.11 %
I1C-U	1.50 %	1.61 %
I2C-E (EUR)	-	1.41 %
I2C-U	0.90 %	3.27 %
I3C-C (CHF)	0.94 %	0.86 %
I3C-E (EUR)	-	0.86 %
I3C-G (GBP)	-	0.85 %
I3C-U	-	0.84 %
I4C-C (CHF)	1.02 %	1.24 %
I4C-E (EUR)	-	2.59 %
I4C-U	1.28 %	1.02 %
I5C-C (CHF)	1.03 %	-
I5C-E (EUR)	-	1.40 %
I5C-U	-	0.78 %

The Total Expense Ratio (TER) has been calculated in accordance with Swiss Funds & Asset Management Association directives as of May 16, 2008.

Quantica UCITS Funds SICAV (previously Alma Platinum)

Information to Swiss Investors (continued)

7. Performance as at 31 January 2022*:

Performance for the past 3 years.

Sub-Funds	N 31/01/21– 31/01/22**	N-1 2021	N-2 2020	N-3 2019
Quantica UCITS Funds SICAV - MidOcean Absolute Return Credit I1C-E***	N/A	6.75%	0.70%	0.11%
Quantica UCITS Funds SICAV - MidOcean Absolute Return Credit I1C-G***	N/A	6.50%	1.50%	0.07% Since inception 31/08/2018
Quantica UCITS Funds SICAV - MidOcean Absolute Return Credit I1C-U***	N/A	8.33%	3.11%	2.39%
Quantica UCITS Funds SICAV - MidOcean Absolute Return Credit I2C-E***	N/A	7.64%	1.12%	0.59%
Quantica UCITS Funds SICAV - MidOcean Absolute Return Credit I3C-C***	N/A	7.78%	0.77%	0.08%
Quantica UCITS Funds SICAV - MidOcean Absolute Return Credit I3C-E***	N/A	7.99%	1.35%	0.85%
Quantica UCITS Funds SICAV - MidOcean Absolute Return Credit I3D-U***	N/A	9.91%	4.02%	3.27%
Quantica UCITS Funds SICAV - MidOcean Absolute Return Credit I5C-E***	N/A	-	0.62%	0.32%
Quantica UCITS Funds SICAV - MidOcean Absolute Return Credit I5D-U***	N/A	-	3.44%	2.79%
Quantica UCITS Funds SICAV - Quantica Managed Futures Focus I1C-C	-16.88%	0.15%	-1.29% Since inception 27/11/2019	N/A
Quantica UCITS Funds SICAV - Quantica Managed Futures Focus I1C-U	-13.20%	1.66%	29.24%	0.45% Since inception 31/08/2018
Quantica UCITS Funds SICAV - Quantica Managed Futures Focus I1C-E	-16.38%	-	-	-
Quantica UCITS Funds SICAV - Quantica Managed Futures Focus I2C-U	-12.21%	2.12%	31.82%	0.68% Since inception 12/07/2018
Quantica UCITS Funds SICAV - Quantica Managed Futures Focus I3C-C	-13.25%	0.47%	28.04%	-0.16% Since inception 20/08/2018
Quantica UCITS Funds SICAV - Quantica Managed Futures Focus I4C-C	-13.73%	-0.06%	2.58% Since inception 17/10/2019	N/A
Quantica UCITS Funds SICAV - Quantica Managed Futures Focus I4C-U	-12.40%	1.69%	31.55%	1.73% Since inception 07/09/2018
Quantica UCITS Funds SICAV - Quantica Managed Futures Focus I5C-C	-	N/A	N/A	N/A
Quantica UCITS Funds SICAV - Quantica Managed Futures R1C-C	-9.83%	2.62%	16.63%	N/A
Quantica UCITS Funds SICAV - Quantica Managed Futures R1C-E	-9.97%	2.91%	16.56%	N/A
Quantica UCITS Funds SICAV - Quantica Managed Futures I1C-C	-8.62%	3.15%	16.66%	N/A
Quantica UCITS Funds SICAV - Quantica Managed Futures I1C-E	-8.53%	3.20%	11.84% Since inception 18/04/2019	N/A

Quantica UCITS Funds SICAV (previously Alma Platinum)

Information to Swiss Investors (continued)

Sub-Funds	N 31/01/21– 31/01/22**	N-1 2021	N-2 2020	N-3 2019
Quantica UCITS Funds SICAV - Quantica Managed Futures I1C-G	-7.61%	3.67%	18.22%	N/A
Quantica UCITS Funds SICAV - Quantica Managed Futures I1C-U	-7.35%	4.69%	14.15% Since inception 11/04/2019	N/A
Quantica UCITS Funds SICAV - Quantica Managed Futures I2C-E	-8.95%	3.39%	17.14%	N/A
Quantica UCITS Funds SICAV - Quantica Managed Futures I2C-U	-7.86%	4.85%	19.82%	N/A
Quantica UCITS Funds SICAV - Quantica Managed Futures I3C-C	-8.03%	4.16%	19.39%	N/A
Quantica UCITS Funds SICAV - Quantica Managed Futures I3C-E	-7.90%	4.46%	19.90%	N/A
Quantica UCITS Funds SICAV - Quantica Managed Futures I3C-G	-7.44%	4.39%	21.06%	N/A
Quantica UCITS Funds SICAV - Quantica Managed Futures I3C-U	-6.99%	5.83%	22.91%	N/A
Quantica UCITS Funds SICAV - Quantica Managed Futures I4C-C	-8.41%	3.70%	18.02%	N/A
Quantica UCITS Funds SICAV - Quantica Managed Futures I4C-E	-8.14%	3.72%	18.48%	N/A
Quantica UCITS Funds SICAV - Quantica Managed Futures I4C-U	-7.18%	5.28%	21.30%	N/A
Quantica UCITS Funds SICAV - Quantica Managed Futures I5C-E	-7.83%	4.71%	22.78%	N/A
Quantica UCITS Funds SICAV - Quantica Managed Futures I5C-U	-6.87%	6.11%	24.38%	N/A

* Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of shares.

** Share Class Performance was calculated with dividends reinvested.

*** Sub-Fund merged out as at 10 January 2022.

Quantica UCITS Funds SICAV (previously Alma Platinum)

Information to Shareholders (unaudited)

A) Remuneration

The Management Company adopted a remuneration policy, which is available free of charge at the Management Company's registered office at the request of investors.

This Remuneration policy intends to reflect the following commitments of the Management Company:

- foster a good social and corporate governance;
- ensure a sustained and long-term value creation for the investors;
- promote a sound and effective risk management which does not induce excessive risk-taking.

To this end, the Management Company's compensation scheme is based on the following criteria:

- ensure a proper balance between fixed salary and variable pay;
- linked to its financial results and performance;
- and aligned with its long-term strategy.

The remuneration granted by the Management Company consists of the following elements:

- fixed salary, according to the employee's role and experience, local practice and market rates;
- variable pay, intended to motivate and reward deserving employees, granted on a discretionary basis, based on the persons' individual performances and the long-term profitability of the Management Company and associated risks;
- additional benefits, in line with local market practices.

In consideration for its size, nature, internal organisation, scope and complexity of its activities, the Management Company applies the principle of proportionality, as set out in ESMA's guidelines on sound remuneration policies, and in particular:

- defer the payment of a bonus awarded annually;
- use financial instruments as a means of compensation.

The salaries and other compensation elements, as well as the Management Company's remuneration policy are reevaluated each year in order to adapt to the career changes of the employees and to the Management Company's activity, market practices and eventual regulatory changes.

For the year ended 31 December 2021, the Management Company paid total gross compensation to all of its employees (23 people) of €4,985,000.

Total amount of Senior Management fixed remuneration: €1,432,800
Total amount of Senior Management variable remuneration: €927,000
Total amount of Staff fixed remuneration: €2,135,200
Total amount of Staff variable remuneration: €490,000.

B) Determination of the Global Exposure

The VaR represents the maximum loss not exceeded with a given probability defined as the confidence level, over a given period of time to monitor the global exposure relating to derivative instruments.

The Absolute VaR approach used shall not exceed 20% of the Sub-Fund's Net Asset Value (determined on the basis of a 99% confidence interval and a holding period of 20 business days).

Quantica UCITS Funds SICAV (previously Alma Platinum)

Information to Shareholders (unaudited) (continued)

B) Determination of the Global Exposure (continued)

The minimum, maximum and average VaR levels during the year are as follows:

Sub-Fund Name	Start	End	Minimum VaR	Average VaR	Maximum VaR	Type of Model	Parameters	Average Level of Leverage (*)
QUANTICA UCITS FUNDS SICAV - QUANTICA MANAGED FUTURES FOCUS	2/1/2021	1/31/2022	2.81%	5.56%	12.73%	Monte Carlo	99% - 20days	1778.11%
QUANTICA UCITS FUNDS SICAV - QUANTICA MANAGED FUTURES	2/1/2021	1/31/2022	2.36%	6.07%	10.43%	Monte Carlo	99% - 20days	1434.97%

(*) Input data are issued on a daily basis. The levels of leverage are determined by summing the notional of the derivatives used in absolute terms, without taking hedging/netting arrangements into account.

C) Securities Financing Transactions Regulation (SFTR)

The SFTR also covers transactions that are commonly referred to as total return swaps ("TRS") which per Prospectus includes contract for difference ("CFD") (refer to below tables).

The Company held total return swaps and contract for difference as at 31 January 2022.

Sub-Fund	Sub-Fund Currency	Exposure - underlying asset(s)	Exposure - underlying asset(s) in % of net assets
QUANTICA UCITS FUNDS SICAV - QUANTICA MANAGED FUTURES FOCUS	USD	0	0.00%
QUANTICA UCITS FUNDS SICAV - QUANTICA MANAGED FUTURES	USD	0	0.00%

As required by the Securities Financing Transactions Regulation, the Company is required to disclose the Top 10 counterparties of the total return swaps (including per Prospectus contract for difference) separately.

Sub-Fund	SFT	Currency	Counterparty	Exposure - underlying asset(s)	Exposure - underlying asset(s) in % of net assets
QUANTICA UCITS FUNDS SICAV - QUANTICA MANAGED FUTURES FOCUS	NA	USD	NA	0	0.00%
	Total			0	0.00%
QUANTICA UCITS FUNDS SICAV - QUANTICA MANAGED FUTURES	NA	USD	NA	0	0.00%
	Total			0	0.00%

All trades open at the year ending 31 January 2022 have been transacted through tri-party settlement.

Quantica UCITS Funds SICAV (previously Alma Platinum)

Information to Shareholders (unaudited) (continued)

D) Information concerning SFDR (Sustainable Finance Disclosure Regulation)

As at 31 January 2022 the 2 Sub-Funds of Quantica UCITS Funds SICAV (previously Alma Platinum) were categorized as financial products falling under the scope of article 6 of the SFDR (non-sustainable investments).

The investments underlying these financial products do not take into account the EU criteria for environmentally sustainable economic activities.

The Sub-Funds do not promote Environmental, Social or Governance (ESG) characteristics nor do pursue a sustainability or impact objective per se. Sustainability risks are not systematically integrated in the investment strategy of the Sub-Funds due to their investment strategy and the nature of the Sub-Funds' underlying investments.