

Quantica UCITS Funds SICAV



Investment Company with Variable Capital (SICAV)

**Semi-annual report and Unaudited Financial Statements
as at 31/07/25**

R.C.S. Luxembourg B-104.413

Quantica UCITS Funds SICAV

Table of contents

Organisation and administration	3
Statement of net assets as at 31/07/25	4
Statement of operations and changes in net assets from 01/02/25 to 31/07/25	5
Statistics	6
Securities portfolio as at 31/07/25	8
Quantica UCITS Funds SICAV - Quantica Managed Futures Focus UCITS Fund	8
Quantica UCITS Funds SICAV - Quantica Managed Futures UCITS Fund	9
Notes to the financial statements	10

No subscription can be accepted on the basis of the financial reports. Subscriptions are only valid if they are made on the basis of the latest published prospectus accompanied by the latest annual report and the most recent semi-annual report, if published thereafter.

Quantica UCITS Funds SICAV

Organisation and administration

REGISTERED OFFICE

Quantica UCITS Funds SICAV
5, Allée Scheffer
L-2520 Luxembourg
Grand Duchy of Luxembourg

BOARD OF DIRECTORS

Frédérique Bouchet
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Switzerland

Gilles Gabriel
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Grand Duchy of Luxembourg

DEPOSITARY

CACEIS Bank, Luxembourg Branch
5, Allée Scheffer
L-2520 Luxembourg
Grand Duchy of Luxembourg

UCI ADMINISTRATOR, PAYING AGENT, DOMICILIARY AND LISTING AGENT

CACEIS Bank, Luxembourg Branch
5, Allée Scheffer
L-2520 Luxembourg
Grand Duchy of Luxembourg

REGISTRAR AND TRANSFER AGENT

CACEIS Bank, Luxembourg Branch
5, Allée Scheffer
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Grand Duchy of Luxembourg

MANAGEMENT COMPANY

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INVESTMENT MANAGER

Quantica Capital AG
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Switzerland

INDEPENDENT AUDITOR OF THE COMPANY

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Grand Duchy of Luxembourg

LEGAL ADVISER OF THE COMPANY

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2, place Winston Churchill
L-1340 Luxembourg
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Quantica UCITS Funds SICAV

Statement of net assets as at 31/07/25

	Quantica UCITS Funds SICAV - Quantica Managed Futures Focus UCITS Fund	Quantica UCITS Funds SICAV - Quantica Managed Futures UCITS Fund	Combined
	31/07/25 USD	31/07/25 USD	31/07/25 EUR
Assets	136,681,466.94	138,194,256.36	240,160,520.11
Securities portfolio at market value	59,687,810.10	81,042,530.70	122,956,918.26
<i>Cost price</i>	<i>59,305,291.00</i>	<i>83,768,330.73</i>	<i>125,004,256.46</i>
Cash at banks and liquidities	76,061,003.11	51,682,391.18	111,610,147.47
Receivable for investments sold	-	4,018,029.05	3,510,575.38
Receivable on subscriptions	175,711.98	20,508.07	171,438.60
Net unrealised appreciation on financial futures	513,133.29	754,437.73	1,107,484.18
Interests receivable, net	241,372.22	676,359.63	801,827.66
Expenses reimbursement	2,436.24	-	2,128.56
Liabilities	23,297,242.65	18,787,501.79	36,769,686.31
Bank overdrafts	22,136,432.46	17,185,277.15	34,355,606.67
Payable on redemptions	45,056.37	66,999.96	97,904.27
Net unrealised depreciation on forward foreign exchange contracts	802,557.94	1,076,943.58	1,642,131.43
Management Company Fee payable	159,689.27	268,320.07	373,954.26
Other liabilities	153,506.61	189,961.03	300,089.68
Net asset value	113,384,224.29	119,406,754.57	203,390,833.80

Quantica UCITS Funds SICAV

Statement of operations and changes in net assets from 01/02/25 to 31/07/25

	Quantica UCITS Funds SICAV - Quantica Managed Futures Focus UCITS Fund	Quantica UCITS Funds SICAV - Quantica Managed Futures UCITS Fund	Combined
	31/07/25 USD	31/07/25 USD	31/07/25 EUR
Income	1,516,863.57	2,206,421.91	3,253,056.20
Interests on bonds, net	595,491.63	788.04	520,973.02
Interests on money market instruments, net	10,778.25	1,529,995.66	1,346,183.14
Bank interests on cash accounts	909,988.32	675,638.21	1,385,371.13
Other income	605.37	-	528.92
Expenses	737,310.51	993,539.33	1,512,253.58
Management Company Fee	372,369.21	592,601.65	843,100.66
Performance fees	5.59	18.45	21.00
Administration fees	66,177.59	89,952.68	136,411.93
Audit fees	14,175.49	16,235.77	26,570.50
Legal fees	16,206.97	33,387.71	43,331.16
Transaction fees	105,078.14	86,922.90	167,752.42
Directors fees	12,270.52	11,036.49	20,363.47
Subscription tax ("Taxe d'abonnement")	5,916.44	7,345.37	11,586.92
Interests paid on bank overdraft	109,998.15	106,939.46	189,539.65
Other expenses	35,112.41	49,098.85	73,575.87
Net income / (loss) from investments	779,553.06	1,212,882.58	1,740,802.62
Net realised profit / (loss) on:			
- sales of investment securities	917,249.24	-1,789,355.13	-761,964.00
- forward foreign exchange contracts	6,524,555.21	6,518,615.32	11,395,894.04
- financial futures	-9,936,106.11	-6,064,607.06	-13,979,916.27
- swaps	-	-1.41	-1.23
- foreign exchange	211,888.24	453,474.18	581,331.02
Net realised profit / (loss)	-1,502,860.36	331,008.48	-1,023,853.82
Movement in net unrealised appreciation / (depreciation) on:			
- investments	-235,301.06	-192,135.75	-373,454.03
- forward foreign exchange contracts	-604,643.28	-885,263.60	-1,301,740.31
- financial futures	-2,509,819.60	-775,718.36	-2,870,593.65
Net increase / (decrease) in net assets as a result of operations	-4,852,624.30	-1,522,109.23	-5,569,641.81
Subscriptions of shares	10,407,968.34	19,496,274.62	26,127,511.21
Redemptions of shares	-19,451,168.36	-20,327,044.30	-34,754,456.04
Net increase / (decrease) in net assets	-13,895,824.32	-2,352,878.91	-14,196,586.63
Revaluation of opening combined NAV	-	-	-21,977,470.21
Net assets at the beginning of the period	127,280,048.61	121,759,633.48	239,564,890.67
Net assets at the end of the period	113,384,224.29	119,406,754.57	203,390,833.83

Quantica UCITS Funds SICAV

Statistics

Quantica UCITS Funds SICAV - Quantica Managed Futures Focus UCITS Fund

		31/07/25	31/01/25	31/01/24
Total Net Assets	USD	113,384,224.29	127,280,048.61	73,248,453.36
I1C-C (CHF)				
Number of shares		114,911.180	104,873.348	101,371.180
NAV per share	CHF	82.61	91.93	93.12
I1C-E (EUR)				
Number of shares		1,201.647	79,197.842	1,593.198
NAV per share	EUR	90.74	102.29	101.66
I1C-U				
Number of shares		1,796.750	1,796.750	1,796.750
NAV per share	USD	88.49	96.36	93.82
I2C-U				
Number of shares		436,395.328	423,129.328	99,038.328
NAV per share	USD	134.32	145.98	142.29
I3C-C (CHF)				
Number of shares		92,608.645	103,131.988	119,789.319
NAV per share	CHF	113.15	125.78	126.99
I4C-U				
Number of shares		2.500	-	112.137
NAV per share	USD	9,362.62	-	14,187.84
I5C-C (CHF)				
Number of shares		250,422.600	269,810.850	224,491.830
NAV per share	CHF	96.84	107.75	108.84

Quantica UCITS Funds SICAV - Quantica Managed Futures UCITS Fund

		31/07/25	31/01/25	31/01/24
Total Net Assets	USD	119,406,754.57	121,759,633.48	117,302,563.81
R1C-C (CHF)				
Number of shares		1,423.001	2,600.001	2,589.001
NAV per share	CHF	1,124.61	1,225.36	1,230.35
R1C-E (EUR)				
Number of shares		545.506	1,615.506	1,618.506
NAV per share	EUR	1,208.12	1,304.33	1,283.28
I1C-C (CHF)				
Number of shares		7,143.212	7,214.330	6,614.806
NAV per share	CHF	1,134.42	1,229.94	1,226.11
I1C-E (EUR)				
Number of shares		152,038.174	155,824.285	122,381.344
NAV per share	EUR	114.06	122.52	120.07
I1C-G (GBP)				
Number of shares		2,042.935	1,859.807	92.166
NAV per share	GBP	1,308.90	1,393.20	1,359.16
I1C-U				
Number of shares		153,756.238	187,990.190	169,462.162
NAV per share	USD	126.27	133.88	129.16

Quantica UCITS Funds SICAV

Statistics

Quantica UCITS Funds SICAV - Quantica Managed Futures UCITS Fund

		31/07/25	31/01/25	31/01/24
Total Net Assets	USD	119,406,754.57	121,759,633.48	117,302,563.81
I2C-E (EUR)				
Number of shares		13,665.298	12,153.846	11,487.145
NAV per share	EUR	1,306.17	1,403.71	1,374.40
I2C-U				
Number of shares		2,545.000	2,384.000	2,137.000
NAV per share	USD	1,451.94	1,539.47	1,485.20
I3C-C (CHF)				
Number of shares		3,163.187	3,864.187	5,324.187
NAV per share	CHF	1,252.69	1,356.50	1,346.04
I3C-E (EUR)				
Number of shares		634.551	710.861	2,956.323
NAV per share	EUR	1,354.91	1,451.87	1,412.40
I3C-G (GBP)				
Number of shares		100.000	100.000	100.000
NAV per share	GBP	1,505.30	1,600.33	1,539.02
I3C-U				
Number of shares		1,271.952	1,281.952	2,304.952
NAV per share	USD	1,607.49	1,702.32	1,631.41
I4C-C (CHF)				
Number of shares		335.893	163.060	662.570
NAV per share	CHF	1,322.54	1,433.96	1,424.27
I4C-E (EUR)				
Number of shares		1,100.000	900.000	899.999
NAV per share	EUR	1,300.16	1,395.74	1,361.85
I4C-U				
Number of shares		18,249.499	15,100.709	14,734.247
NAV per share	USD	1,615.72	1,712.50	1,647.06

Quantica UCITS Funds SICAV - Quantica Managed Futures Focus UCITS Fund

Securities portfolio as at 31/07/25

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			59,305,291.00	59,687,810.10	52.64
Bonds			59,305,291.00	59,687,810.10	52.64
Austria			4,895,000.00	4,904,522.20	4.33
OESTERREICHISCHE KONTROLLBANK 0.5% 02-02-26	USD	5,000,000	4,895,000.00	4,904,522.20	4.33
Canada			4,866,300.00	4,885,149.25	4.31
PROVINCE DE L ONTARIO 1.05% 14-04-26	USD	5,000,000	4,866,300.00	4,885,149.25	4.31
China			6,826,400.00	6,868,799.21	6.06
ASIAN INFRASTRUCTURE 0.50 21-26 27/01S	USD	7,000,000	6,826,400.00	6,868,799.21	6.06
France			5,861,640.00	5,976,862.04	5.27
CADES 0.375 20-25 23/09S	USD	4,000,000	3,859,600.00	3,976,458.64	3.51
CAISSE AMORTISSEMENT DETTE SOCIALE FR 4.625% 02-11-25	USD	2,000,000	2,002,040.00	2,000,403.40	1.76
Germany			10,892,620.00	10,889,993.65	9.60
KREDITANSTALT FUER WIEDERAUFBAU KFW 5.125% 29-09-25	USD	6,000,000	6,027,120.00	6,006,256.20	5.30
NRW 1.0% 21-04-26 EMTN	USD	5,000,000	4,865,500.00	4,883,737.45	4.31
Ivory coast			5,372,400.00	5,380,059.08	4.74
AFRICAN DEVELOPMENT BANK ADB 0.875% 23-03-26	USD	5,500,000	5,372,400.00	5,380,059.08	4.74
Japan			2,999,700.00	2,996,532.00	2.64
JAPAN BANK FOR INTL COOPERATION 4.25% 26-01-26	USD	3,000,000	2,999,700.00	2,996,532.00	2.64
Luxembourg			7,838,902.00	8,012,889.35	7.07
BANQUE EUROPEAN D INVESTISSEMENT BEI 0.375% 15-12-25	USD	5,000,000	4,843,000.00	4,925,572.35	4.34
EUROPEAN STABILITY MECHANISM 0.375% 10-09-25	USD	3,100,000	2,995,902.00	3,087,317.00	2.72
Philippines			4,502,520.00	4,496,243.71	3.97
ASIAN DEVELOPMENT BANK ADB 4.25% 09-01-26	USD	4,500,000	4,502,520.00	4,496,243.71	3.97
Venezuela			5,249,809.00	5,276,759.61	4.65
ANDEAN DEVELOPMENT CORPORATION 1.625% 23-09-25	USD	5,300,000	5,249,809.00	5,276,759.61	4.65
Total securities portfolio			59,305,291.00	59,687,810.10	52.64

Quantica UCITS Funds SICAV - Quantica Managed Futures UCITS Fund

Securities portfolio as at 31/07/25

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			15,134,873.03	12,403,980.13	10.39
Bonds			15,134,873.03	12,403,980.13	10.39
United Kingdom			13,167,294.90	10,424,062.09	8.73
DEUTSCHE BK LONDON BRANCH ZCP 05-03-29	USD	59	13,167,294.90	10,424,062.09	8.73
United States of America			1,967,578.13	1,979,918.04	1.66
UNITED STATES TREASURY NOTEBOND 0.25% 31-10-25	USD	2,000,000	1,967,578.13	1,979,918.04	1.66
Money market instruments			68,633,457.70	68,638,550.57	57.48
Treasury market			68,633,457.70	68,638,550.57	57.48
United States of America			68,633,457.70	68,638,550.57	57.48
UNITED STATES TREASURY BILL ZCP 07-08-25	USD	15,000,000	14,794,601.04	14,795,944.23	12.39
UNITED STATES TREASURY BILL ZCP 14-08-25	USD	14,000,000	13,803,016.03	13,804,270.94	11.56
UNITED STATES TREASURY BILL ZCP 18-09-25	USD	14,500,000	14,342,675.00	14,343,206.67	12.01
UNITED STATES TREASURY BILL ZCP 21-08-25	USD	14,000,000	13,814,442.83	13,815,413.33	11.57
UNITED STATES TREASURY BILL ZCP 28-08-25	USD	12,000,000	11,878,722.80	11,879,715.40	9.95
Total securities portfolio			83,768,330.73	81,042,530.70	67.87

Quantica UCITS Funds SICAV
Notes to the financial statements

Quantica UCITS Funds SICAV

Notes to the financial statements

1 - General information

Quantica UCITS Funds SICAV (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 10 February 2022. The minutes of such extraordinary shareholders' meeting were published in the *Mémorial* on 2 March 2022.

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 July 2025, the Company has 2 active Sub-Funds:

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

2 - Principal accounting policies

2.1 - Foreign currency translation

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

- Quantica UCITS Funds SICAV - Quantica Managed Futures Focus UCITS Fund USD
- Quantica UCITS Funds SICAV - Quantica Managed Futures UCITS Fund 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 July 2025.

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.

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.

1 EUR =	1.77765	AUD	1 EUR =	1.5824	CAD	1 EUR =	0.9294	CHF
1 EUR =	8.2524	CNH	1 EUR =	8.23265	CNY	1 EUR =	0.8649	GBP
1 EUR =	8.9847	HKD	1 EUR =	399.70	HUF	1 EUR =	172.24905	JPY
1 EUR =	1.93875	NZD	1 EUR =	11.1706	SEK	1 EUR =	1.4849	SGD
1 EUR =	37.4039	THB	1 EUR =	46.46075	TRY	1 EUR =	1.14455	USD
1 EUR =	20.6963	ZAR						

3 - Performance fees

In application of the ESMA Guidelines on performance fees (ESMA34-39-992) and Circular CSSF 20/764, the table 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").

Quantica UCITS Funds SICAV

Notes to the financial statements

3 - Performance fees

Sub-funds	Share Class	Sub-fund currency	Amount of performance fees as at 31/01/2025 (in Sub-Fund currency) *	% in the Share Class average NAV
Quantica UCITS Funds SICAV - Quantica Managed Futures Focus UCITS Fund	I1C	USD	-	0.00%
	I1E		-2,679.11	0.36%
	I1U		284.62	-0.16%
	I2U		-406,216.40	1.58%
	I3C		-3,482.66	0.02%
	I4C		-	0.00%
	I4U		-5,973.14	0.42%
	I5C		-1,560.98	0.00%
Quantica UCITS Funds SICAV - Quantica Managed Futures UCITS Fund	I1C	USD	-8,854.43	0.09%
	I1E		-129,331.62	0.67%
	I1G		-17,966.54	1.37%
	I1U		-189,313.04	0.76%
	I2E		-121,995.85	0.69%
	I2U		-33,024.44	0.95%
	I3C		-5,706.96	0.07%
	I3E		-22,060.04	1.39%
	I3G		-857.50	0.42%
	I3U		-13,453.97	0.60%
	I4C		-4,391.72	0.68%
	I4E		-6,675.44	0.48%
	I4U		-177,398.35	0.70%
	I5E		-	0.00%
	I5U		-	0.00%
	RCC		-154.53	0.00%
	RCE		-7,681.93	0.33%

* Negative performance fees, if any, are due to the mismatch between the performance fee calculation period (January 1st to December 31st) and the accounting year of the sub-funds (1st February to 31st January)

The next period accrued will be 31 December 2025.

4 - Changes in the composition of securities portfolio

Any changes in the composition of the securities portfolio of each sub-fund during the period are available upon request at the registered office of the SICAV.

5 - Securities Financing Transactions Regulation (SFTR) Disclosures

The Fund does not use any instruments falling into the scope of SFTR.