

# Alma Platinum Quantica Managed Futures

Fund Assets under Management: **\$128,700,756**

## Investment Strategy

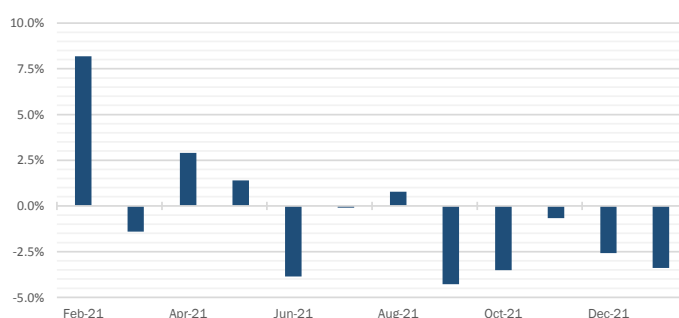
Alma Platinum Quantica Managed Futures (the "Fund") is an open-ended UCITS compliant fund with Quantica Capital AG ("Quantica") acting as Investment Manager. The Investment Strategy intends to gain exposure to global exchange-traded futures markets (equity indices, bonds, interest rates, currencies and commodities), all in accordance with Quantica's proprietary systematic investment strategy. It aims to detect and take advantage of medium-term trend-following market inefficiencies in the futures markets. It has low long-term correlation to traditional asset classes and offers diversification to both traditional and non-traditional investment portfolios. The Fund is highly style-consistent and follows a robust approach.

## Performance History (07.08.2015 - 31.01.2022)



Quantica Managed Futures I3C-U (DPQI3CU LX)

## Monthly Return Last 12 Months



Quantica Managed Futures I3C-U (DPQI3CU LX)

## Monthly Fund Performance (I3C-U Share Class)<sup>(1)</sup>

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-3.39%												-3.39%
2021	1.50%	8.19%	-1.41%	2.90%	1.39%	-3.85%	-0.10%	0.77%	-4.28%	-3.51%	-0.66%	-2.57%	-2.28%
2020	1.05%	-3.98%	-3.77%	3.68%	-0.56%	0.15%	2.98%	1.32%	-3.97%	-1.80%	4.90%	5.89%	5.36%
2019	4.91%	0.37%	7.62%	2.47%	-1.49%	6.73%	4.11%	4.36%	-0.67%	-1.36%	1.54%	-0.67%	31.10%
2018	5.68%	-5.15%	-0.89%	-0.11%	-2.99%	0.91%	1.42%	3.27%	-1.96%	-7.50%	2.32%	2.85%	-2.90%
2017	-0.28%	3.72%	0.19%	1.63%	2.13%	-3.92%	1.16%	2.49%	-3.08%	3.93%	2.04%	1.12%	11.36%
2016	5.85%	3.62%	-2.85%	0.53%	-0.56%	5.75%	0.08%	-2.61%	0.49%	-2.82%	-0.65%	1.97%	8.61%
2015								-6.55%*	2.31%	-1.52%	-0.16%	-4.24%	-9.98%*

\*Performance has been calculated since the share class launch

## Commentary - Quantica Capital AG - January 2022<sup>(2)</sup>

The Quantica Managed Futures Program returned -3.39% in January 2022.

2022 started with a concurrent sell-off in global equity and government bond markets, with the MSCI World Index losing 5.3% (with technology stocks falling the most) and the 2-year and 10-year US Treasury yields rising by around 44bps and 27bps, respectively. These market dynamics led the QMF Program to continuously reduce its exposure in both equities and fixed-income from net long exposures of 36% and 106% (10-year duration equivalent) at the start of the year to net short exposures of -26% and -9% respectively. The Program's equity positioning contributed a negative 1.7% for the month. Short position gains on US small cap and Japanese stock indexes were more than offset by losses on North American blue-chip indexes. Similarly, predominantly long positions in long-dated U.S. government bonds detracted from overall performance by 0.9%.

From a currency perspective, the QMF Program, after having maintained a significant long exposure to the US Dollar throughout the fourth quarter of 2021, reduced this exposure from 81% at the end of last year to 27% as of month-end, following an initial weakening of the Dollar Index during the first half of January. A subsequent strengthening towards month-end led to an overall neutral impact of 0.1% from FX for the overall portfolio.

With the rise in commodity prices, January saw the Program significantly increasing its commodity exposures across all 3 sub-sectors i.e., energy, metals, and agricultural markets. The Program's aggregate net commodity exposure increased by 46% in January, leading to an overall net long exposure of 32% as of January 31st. Commodities, led by energy futures, contributed a positive 0.5% in January, and offered some diversification in an otherwise challenging market environment.

As per January 31st, QMF's risk allocation is mainly distributed between long commodity exposures primarily in energy and agricultural markets and an aggregate net short equity exposure.

(1) Source: Alma Capital. The Fund's performance is shown net of all fund fees. Past performance is not a reliable indicator of future results. The performance shown up to and including 22 February 2019 is not that of the Fund but that of FundLogic Alternatives Quantica Managed Futures UCITS Fund, an Irish sub-fund which merged into the Fund on 25 February 2019. (2) Represents the views of Quantica Capital AG. Alma Capital does not take any responsibility for these views and does not necessarily endorse or support such views. All information as of 31 January 2022 unless otherwise specified.

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31 January 2022

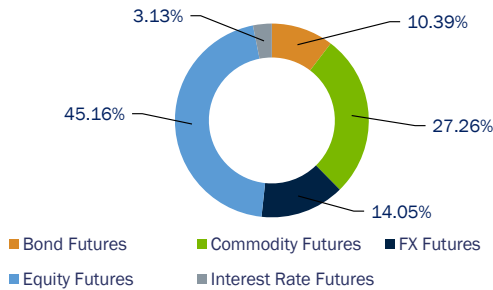
### Asset Class Exposure (% NAV)

Asset Class	Long Exposure	Short Exposure
Commodity Futures	32.51	-2.01
Interest Rate Futures	346.34	-101.05
Bond Futures	28.25	-70.87
FX Futures / Forwards	9.96	-36.23
Equity Index Futures	19.66	-46.50
<b>Total</b>	<b>436.72</b>	<b>-256.66</b>

### Asset Class Exposure (USD)

Asset Class	Long Exposure	Short Exposure
Commodity Futures	41,838,904	-2,589,172
Interest Rate Futures	445,745,063	-130,048,000
Bond Futures	36,357,535	-91,210,105
FX Futures / Forwards	12,815,271	-46,622,869
Equity Index Futures	25,306,599	-59,847,705
<b>Total</b>	<b>562,063,372</b>	<b>-330,317,850</b>

### Percentage of Total Margin on a look-through basis<sup>(3)</sup>



### Absolute Value at Risk (% NAV)<sup>(4)</sup>

Absolute VaR (99%/20 day) in respect of the Fund: 2.69

### Cash Management

	% NAV
Sovereign Bond	47.15
<b>Total</b>	<b>47.15</b>

### Fund Performance Summary<sup>(5)</sup>

	Return (%)			Annualised Return (%)			Risk Profile	
	YTD	1M	6M	1Y	3Y	Since Launch	Volatility since Launch (%)	Sharpe Ratio
Quantica MF I1C-G	-3.43	-3.43	-12.57	-7.61	5.03	4.13	10.71	0.35
Quantica MF I1C-C	-3.51	-3.51	-13.29	-8.62	4.03	2.15	10.72	0.27
Quantica MF I1C-U	-3.43	-3.43	-12.56	-7.35	-	3.69	10.45	0.29
Quantica MF I1C-E	-3.50	-3.50	-13.32	-8.53	-	1.96	10.58	0.23
Quantica MF I2C-E	-3.49	-3.49	-13.68	-8.95	4.09	3.71	10.63	0.39
Quantica MF I2C-U	-3.43	-3.43	-13.05	-7.86	5.83	5.32	10.48	0.40
Quantica MF I3C-C	-3.48	-3.48	-13.40	-8.03	5.52	2.83	11.47	0.30
Quantica MF I3C-E	-3.46	-3.46	-13.36	-7.90	5.79	3.26	11.40	0.32
Quantica MF I3C-G	-3.40	-3.40	-13.13	-7.44	6.27	4.10	11.43	0.33
Quantica MF I3C-U	-3.39	-3.39	-12.99	-6.99	7.51	5.07	11.31	0.37
Quantica MF I4C-C	-3.52	-3.52	-13.39	-8.41	4.81	4.03	10.87	0.43
Quantica MF I4C-E	-3.46	-3.46	-13.24	-8.14	4.98	3.22	10.83	0.33
Quantica MF I4C-U	-3.41	-3.41	-12.77	-7.18	6.72	5.37	10.98	0.40
Quantica MF I5C-E	-3.44	-3.44	-13.38	-7.83	-	5.24	11.10	0.51
Quantica MF I5C-U	-3.39	-3.39	-12.97	-6.87	-	6.99	11.06	0.56

### Fund NAV Per Share

Share Class	Currency	NAV
Quantica Managed Futures I3C-U	USD	1378.46
Quantica Managed Futures I1C-G	GBP	1165.02
Quantica Managed Futures I1C-C	CHF	1103.59
Quantica Managed Futures I1C-U	USD	110.72
Quantica Managed Futures I1C-E	EUR	105.58
Quantica Managed Futures I2C-E	EUR	1207.85
Quantica Managed Futures I2C-U	USD	1271.59
Quantica Managed Futures I3C-C	CHF	1198.33
Quantica Managed Futures I3C-E	EUR	1231.78
Quantica Managed Futures I3C-G	GBP	1298.04
Quantica Managed Futures I4C-C	CHF	1275.23
Quantica Managed Futures I4C-E	EUR	1192.02
Quantica Managed Futures I4C-U	USD	1402.52
Quantica Managed Futures I5C-E	EUR	1184.95
Quantica Managed Futures I5C-U	USD	1229.07

(3) Source: Alma Capital. The pie chart represents the allocation of margin capital an investor would face if they were to physically replicate the positions. (4) Source: Alma Capital. VaR is generated through Arkus Risk Services. The figure represents the current maximum loss anticipated with a 99% confidence level over a 20 day period. Please refer to the Disclaimer on the last page of this document. (5) Source: Alma Capital. The Fund's performance is shown net of all fund fees. Past performance is not a reliable indicator of future results. All information as of 31 January 2022 unless otherwise specified. Please refer to the disclaimers at the end of this document.

## Quantica Capital AG<sup>(6)</sup>

- Quantica Capital was founded in 2003 and is an independent asset management firm specialising in systematic investment management.
- Quantica Capital has a team of highly qualified investment professionals with strong academic records in quantitative fields.
- Quantica currently manages approximately \$650 million in AUM.
- Quantica focuses on research driven data analysis, portfolio construction and risk management.
- The Quantica Managed Futures Program has a track record of more than 15 years and has generated a net annualized rate of return of 6.7% with a realized volatility of 10.5% p.a.<sup>(7)</sup>

## Registered Countries

(where at least one share class of the fund is registered)

Austria, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Spain, Switzerland, UK

## Key Facts

Issuer / Manager	Alma Platinum / Alma Capital Investment Management							
Share Classes	I1C-U	I1C-E	I1C-G	I1C-C	I2C-E <sup>(10)</sup>	I2C-U <sup>(10)</sup>	I3C-C <sup>(10)</sup>	I3C-E <sup>(10)</sup>
WKN	A2N4H9	A2N4H8	A2N4H6	A2N4H7	A2N4JB	A2N4JA	A2N4JF	A2N4JD
BBG Ticker	DQM1CU LX	DPQ1CE LX	DPQ1CG LX	DPQ1CC LX	DPQ12CE LX	DPQ12CU LX	DPQ13CC LX	DPQ13CE LX
ISIN	LU1869435112	LU1869435039	LU1869434818	LU1869434909	LU1869435385	LU1869435203	LU1869435898	LU1869435542
Currency	USD	EUR	GBP	CHF	EUR	USD	CHF	EUR
Management Fee p.a. <sup>(8)</sup>	1.14%	1.14%	1.14%	1.14%	1.14%	1.14%	0.74%	0.74%
Taxe d'Abonnement p.a.	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Quantica Performance Fee <sup>(9)</sup>	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	10.00%	10.00%
Minimum Initial Subscription Amount	EUR 10,000 or equivalent						USD 5,000,000 or equivalent	
Initial Issue Price	\$100	€ 100	£1,000	CHF 1,000	€ 1,000	\$1,000	CHF 1,000	€ 1,000
Launch Date	11.04.2019	18.04.2019	26.04.2018	14.06.2017	28.10.2016	30.06.2017	07.08.2015	07.08.2015
Subscription settlement	T+4							
Redemption settlement	T+3 for USD share classes, T+4 for non-USD share classes							
Subscription Cut-Off	3:00 p.m. CET (T-1)							
Transaction Day (T)	Daily							
NAV Publication	Daily, published on a T+2 basis							
Maturity	No Maturity							

Issuer / Manager	Alma Platinum / Alma Capital Investment Management						
Share Classes	I3C-G <sup>(10)</sup>	I3C-U <sup>(10)</sup>	I4C-C <sup>(10)</sup>	I4C-E <sup>(10)</sup>	I4C-U <sup>(10)</sup>	I5C-E <sup>(10)</sup>	I5C-U <sup>(10)</sup>
WKN	A2N4JE	A2N4JC	A2N4JG	A2N4JH	A2N4JJ	A2N4JK	A2N4JL
BBG Ticker	DPQ13CG LX	DPQ13CU LX	DPQ14CC LX	DPQ14CE LX	DPQ14CU LX	DPQ15CE LX	DPQ15CU LX
ISIN	LU1869435625	LU1869435468	LU1869435971	LU1869436193	LU1869436276	LU1869436359	LU1869436433
Currency	GBP	USD	CHF	EUR	USD	EUR	USD
Management Fee p.a. <sup>(8)</sup>	0.74%	0.74%	0.99%	0.99%	0.99%	Up to 0.74%	Up to 0.74%
Taxe d'Abonnement p.a.	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Quantica Performance Fee <sup>(9)</sup>	10%	10%	15%	15%	15%	10%	10%
Minimum Initial Subscription Amount	USD 5,000,000 or equivalent		USD 1,000,000 or equivalent			USD 5,000,000 or equivalent	
Initial Issue Price	£1,000	\$1,000	CHF 1,000	€ 1,000	\$1,000	€ 1,000	\$1,000
Launch Date	07.08.2015	07.08.2015	10.12.2015	19.07.2016	04.09.2015	13.02.2019	19.02.2019
Subscription settlement	T+4						
Redemption settlement	T+3 for USD share classes, T+4 for non-USD share classes						
Subscription Cut-Off	3:00 p.m. CET (T-1)						
Transaction Day (T)	Daily						
NAV Publication	Daily, published on a T+2 basis						
Maturity	No Maturity						

(6) Source Quantica Capital AG, as of 31 January 2022. (7) Alma Capital takes no responsibility for content not provided by Alma Capital. The Quantica track record is being shown in this material only to illustrate Quantica's long term track record and skills in managing investment strategies. There may be significant differences between the Quantica track record and the Fund. The information relating to the Quantica track record should not be used as a direct comparison to the Fund. Please note that no representation is being made that the Fund is likely to achieve returns in the future similar to the Quantica track record shown. Past performance is not a reliable indicator of future results. (8) Management Fee is payable monthly to the Management Company and is calculated on each Valuation Day on the basis of the Net Asset Value of the relevant Share Class. Subsequent subscriptions by existing shareholders. (9) The Quantica Performance Fee is deducted from the NAVs cumulative outperformance subject to a high watermark. (10) The share class is closed to new subscriptions other than subsequent subscriptions by existing shareholders. All information as of 31 January 2022 unless otherwise specified. Please refer to the disclaimers at the end of this document.

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Complete information on the Funds including risks can be found in the relevant key investor information documents and prospectuses in their prevailing version. These and the relevant key investor information documents constitute the only binding sales documents for the Funds. Investors can obtain these documents along with copies of the articles of association and the latest published annual and semi-annual reports from [www.almacapital.com](http://www.almacapital.com)

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