

Quantica Managed Futures Fund

Data as of
28 February 2022

Fund AUM
\$133,716,395

Fund Launch
07 August 2015



Investment Strategy

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

Investment Manager - Quantica Capital AG⁽¹⁾

- FINMA-authorised Zürich-based independent investment firm founded in 2003, with over \$705m in AUM.
- Organised around Dr. Bruno Gmür, founder of the firm.
- Specialised in systematic investment strategies.
- Signatory to the United Nations Principles for Responsible Investment.

Performance History (7 Aug 2015 - 28 Feb 2022)⁽²⁾



Risk Profile

Sharpe Ratio:	0.41
Volatility since Launch (%):	11.36
Absolute VaR (99%/20 day): ⁽⁴⁾	5.06
SRRI:	5

Fund Facts

Fund Domicile:	Luxembourg
Fund Type:	UCITS SICAV
Base Currency:	USD
Depository, Administrator, Transfer Agent:	RBC Investor Services Bank S.A.
Auditor:	Ernst & Young S.A.

Fund Performance Summary (I3C-U Share Class)⁽³⁾

	Return			Annualised Return		
	1M	6M	YTD	1Y	3Y	Since Launch
Quantica Managed Futures	3.83%	-10.35%	0.30%	-10.74%	8.73%	5.61%

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

Alma Capital Commitments



Monthly Fund Performance (I3C-U Share Class)⁽²⁾

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-3.39%	3.83%											0.30%
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

Contact Details

+33 1 56 88 36 61 (FR)

info.investors@almacapital.com

www.almacapital.com

(1) Represents the views of Quantica Capital AG as of 28 February 2022. (2) Source: Alma Capital Investment Management. The Fund's performance is shown net of all fund fees. Past performance is not a reliable indicator of future results. The performance shown up to and including 22 February 2019 is not that of the Fund but that of FundLogic Alternatives Quantica Managed Futures UCITS Fund, an Irish sub-fund which merged into the Fund on 25 February 2019. (3) Source: Alma Capital Investment Management. The Fund's performance is shown net of all fund fees. Past performance is not a reliable indicator of future results. (4) Source: Alma Capital Investment Management. VaR is generated through Arkus Risk Services. The figure represents the current maximum loss anticipated with a 99% confidence level over a 20 day period. Please refer to the Disclaimer on the last page of this document. All information as of 28 February 2022 unless otherwise specified. Please refer to the disclaimers at the end of this document.

Quantica Managed Futures Fund

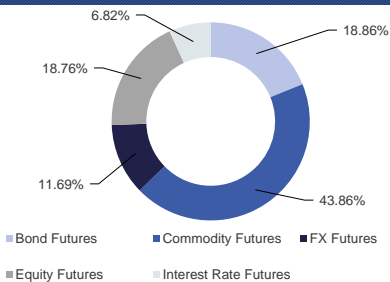
Data as of
28 February 2022

Fund AUM
\$133,716,395

Fund Launch
07 August 2015

Fund Characteristics

Percentage of Total Margin on a look-through basis⁽⁵⁾



Cash Management

	% NAV
Sovereign Bond	52.68
Total	52.68

Asset Class Exposure (% NAV)

Asset Class	Long Exposure	Short Exposure
Commodity Future	57.11	-0.13
Interest Rate Future	-	-927.04
Bond Future	-	-174.38
FX Futures	12.52	-24.56
Equity Index Future	6.09	-24.34
Total	75.72	-1,150.45

Asset Class Exposure (USD)

Asset Class	Long Exposure	Short Exposure
Commodity Future	76,360,423.00	-178,416
Interest Rate Future	-	-1,239,607,695
Bond Future	-	-233,174,250
FX Futures	16,739,919.00	-32,835,874
Equity Index Future	8,146,626.26	-32,544,266
Total	101,246,968	-1,538,340,500

Key Facts

Issuer / Manager	Quantica UCITS Funds SICAV / Alma Capital Investment Management				
Share Classes	I1C-U	I1C-E	I1C-G	I1C-C	I3C-U ⁽⁶⁾
WKN	A2N4H9	A2N4H8	A2N4H6	A2N4H7	A2N4JC
ISIN-Code	LU1869435112	LU1869435039	LU1869434818	LU1869434909	LU1869435468
BBG Ticker	DQMIICU LX	DPQH1CE LX	DPQH1CG LX	DPQH1CC LX	DPQH3CU LX
Currency	USD	EUR	GBP	CHF	USD
Management Fee p.a. ⁽⁷⁾	1.14%	1.14%	1.14%	1.14%	0.74%
Tax d'abonnement p.a.	0.01%	0.01%	0.01%	0.01%	0.01%
Performance Fee ⁽⁸⁾	20.00%	20.00%	20.00%	20.00%	10.00%
Initial Issue Price	€ 100	\$100	£ 100	CHF 100	\$1,000
Launch Date	11 April 2019	18 April 2019	26 April 2018	14 June 2017	07 August 2015
Subscription Cut-Off	3:00 p.m. CET (T-1)				
Valuation Day (T)	Daily				
NAV Publication	Daily, published on a T+2 basis				
Subscription Settlement	T+4				
Redemption Settlement	T+3 for USD share classes, T+4 for non-USD share classes				
Maturity	No Maturity				
Registered Countries ⁽⁹⁾	Austria, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Spain, Switzerland, UK				

(5) Source: Alma Capital Investment Management. The pie chart represents the allocation of margin capital an investor would face if they were to physically replicate the positions. (6) The share class is closed to new subscriptions other than subsequent subscriptions by existing shareholders. (7) Management Fee is payable monthly to the Management Company and is calculated on each Valuation Day on the basis of the Net Asset Value of the relevant Share Class. The Investment Manager is remunerated by the Management Company out of the Management Fee. (8) The Quantica Performance Fee is deducted from the NAVs cumulative outperformance subject to a high watermark. (9) Registered countries where at least one share class of the fund is registered. All information as of 28 February 2022 unless otherwise specified. Please refer to the disclaimers at the end of this document.

Quantica Managed Futures Fund

Data as of
28 February 2022

Fund AUM
\$133,716,395

Fund Launch
07 August 2015



Commentary - Quantica Capital AG - February 2022 ⁽¹⁰⁾

The Quantica Managed Futures Program returned 3.83% in February 2022, bringing its year-to-date net performance to 0.30%.

The positive performance was driven by a continuation of prevailing trends across commodity, interest rate and equity markets as a result of an environment marked by persistently rising inflation, global supply chain disruptions, and escalating geopolitical tensions. With market prices rising across all sub-sectors, Commodities were the month's strongest contributor, recording a gain of 3.6%. While the Program's exposure to the energy complex accounted for more than half of these returns, agricultural, such as soybeans and corn, meaningfully contributed to the profits, too.

Global yields, led by the front-end, rose across the duration spectrum throughout February, before sharply reverting on the very last days of the month. Short positions in short-term interest rates futures contributed a positive 0.3%. However, the end-of-month reversal in longer duration government bond yields resulted in a slightly negative return contribution of -0.1% of the Program's Fixed-Income allocation for February.

With global equity markets falling for a second month in a row, the QMF Program's small aggregate net short equity exposure (diversified across US, Asian and Emerging Market equities) added a moderate 0.1%.

Finally, following the strong risk reduction in January, FX had only a muted impact of -0.1% on the Program's performance in February. At the end of February, the Program's aggregate net long commodity exposure stands at 58%, evenly split between Energies, Agriculturals, and Metals. Net short equity exposure hovers around -19%, while the combined 10-year duration equivalent net short exposure to Fixed Income and Rates is at -110%. As we move into March, around half of the Program's risk allocation is attributed to long commodity positions with the remainder being equally split between short equity and short fixed income and rates risk.

Disclaimer

MARKETING COMMUNICATION

Quantica UCITS Funds SICAV is a Luxembourg undertaking for collective investment pursuant to Part I of the law of 17 December 2010 relating to undertakings for collective investment. It is registered with the Luxembourg Trade and Companies' Register under number B85828 and has its registered address at 11-13 Boulevard de la Foire, L-1528, Luxembourg, Grand Duchy of Luxembourg.

Alma Capital Investment Management S.A. acts as the management company. It is governed by chapter 15 of the law of 17 December 2010 and supervised by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg under number S00000930. It is incorporated under the form of a société anonyme and has its registered address at 5, rue Aldringen, L-1118 Luxembourg, Grand-Duchy of Luxembourg. It is registered with the Luxembourg Trade and Companies' Register under number B171608 and its website is: www.almacapital.com

Quantica Capital AG acts as the delegated Investment Manager. Except as otherwise stated, Quantica Capital AG does not take any responsibility for the accuracy of the contents of this document, any representations made herein or the performance of the Fund. Quantica Capital AG disclaims any liability for any direct, indirect, consequential or other losses or damages including loss of profits incurred by you or by any third party that may arise from any reliance on this document or for the reliability, accuracy or completeness thereof.

Quantica Capital AG is not responsible for, nor involved in, the marketing, distribution or sales of shares or interests in the Fund and is not responsible for compliance with any marketing or promotion laws, rules or regulations; and no third party is authorised to make any statement about any of Quantica Capital AG's products or services in connection with any such marketing, distribution or sales.

This material is issued and has been prepared by the management company. It contains opinions and statistical data that are considered lawful and correct on the day of their publication according to the economic and financial environment at the time. This document does not constitute investment advice or form part of an offer or invitation to subscribe for or to purchase any financial instrument(s) nor shall it or any part of it form the basis of any contract or commitment whatsoever.

This document has been prepared without consideration of the investment needs, objectives or financial circumstances of any investor. Before making an investment decision, investors need to consider, with or without the assistance of an investment adviser, whether the investments and strategies described or provided by Alma Capital Investment Management, are appropriate, in light of their particular investment needs, objectives and financial circumstances. Any report or analysis within this document is shown for information, discussion or illustrative purposes and does not constitute an offer, recommendation or solicitation to conclude a transaction and should not be treated as giving investment advice.

Past performance does not predict future returns.

The performance figures disclosed in this document are based on the net asset values in US Dollar. Returns may increase or decrease as a result of currency fluctuations.

The information contained in this document is provided for information purposes only. Any investment decision in relation to a fund should be based solely on the latest version of the prospectus (which includes the specific risks that investors should consider before investing), the audited annual and, if more recent, un-audited semi-annual reports and the Key Investor Information Document (KIID), all of which are available in English upon request to Alma Capital Investment Management S.A., 5 rue Aldringen, L-1118, Luxembourg or on www.almacapital.com

All information referred to in the present document is available on www.almacapital.com

© Alma Capital Investment Management S.A. 2022. All rights reserved. No further distribution is allowed without prior written consent of the Issuer.

⁽¹⁰⁾ Represents the views of Quantica Capital AG. Alma Capital Investment Management does not take any responsibility for these views and does not necessarily endorse or support such views. All information as of 28 February 2022 unless otherwise specified. Please refer to the disclaimers at the end of this document.