



# FTC Classic

## Monthly Report 7|2019

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Current performance*	ISIN	NAV	7 2019	YTD	12 months	5 years	download
FTC Futures Fund Classic (Euro)	LU0082076828	17.21	2.20%	4.75%	0.64%	18.12%	<a href="#">Fact Sheet</a>
FTC Futures Fund Classic (USD)	LU0550775927	9.33	2.53%	7.12%	4.25%	33.48%	
Benchmark: SG Trend Index			4.83%	12.62%	10.02%	21.00%	

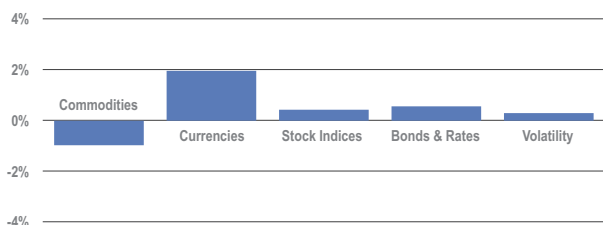
**Performance commentary:** Initially, a temporary truce in the trade conflict between the USA and China increased the risk appetite. However, subsequently, the mood was depressed by ongoing issues, including the threatening, unregulated Brexit and indications of an incipient economic weakness. On the other hand, the already expected rate cut by the US Federal Reserve (FED) had almost no observable impact on the markets.

In this environment, the most important stock indices moved sideways after the price jump at the beginning of

the month. After the short-term weakness of the US dollar in June, it appreciated significantly again in July and ended the month at 90 euro cents. Bond prices developed differently. While US Treasuries fell somewhat, the run on German government bonds continued and the BUND future rose by 1.4 percent.

The fund benefited primarily from the return of the currency markets to the major trend. On the other hand, some trend reversals in commodity markets – including petroleum products, meat and cereals – had a negative impact.

### Sector contributions



Net contributions to the monthly performance per market segment.

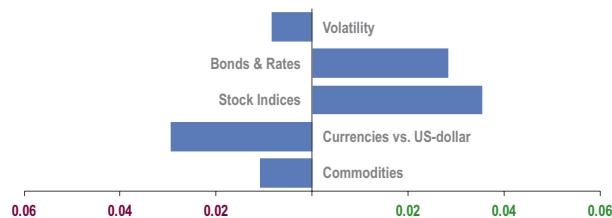
	Trend	Micro	Intraday	Quant
Currencies	+	0	+	n.a.
Bonds & Rates	+	+	0	n.a.
Stock Indices	0	+	0	0
Commodities	-	-	-	n.a.
Volatility	n.a.	n.a.	n.a.	+

Relative contributions of market segments and strategy groups from highly negative (--) over (almost) flat (0) to highly positive (++)

### Margin/equity-ratio at month end

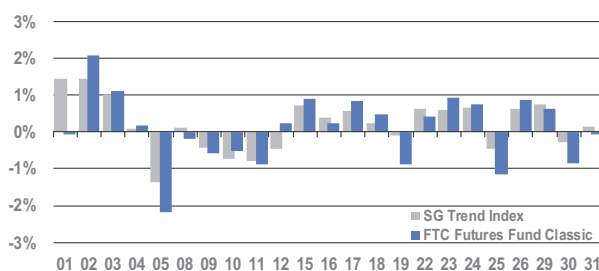
FTC Futures Fund Classic	16%
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### Margin allocation at month end



Net margin (as a percentage of fund assets) per sector.

### Daily returns vs. benchmark



Daily returns of the FTC Futures Fund Classic (B Euro) in the reporting period vs. returns of the SG Trend Index. Indicative values for bank holidays.

Data source: FTC database;

FTC Futures Fund Classic may invest substantial parts in derivative instruments as defined in § 73 InvFG 2011 as well as in term deposits or deposits with a maximum term of 12 months as defined by § 72 InvFG 2011. FTC Futures Fund Classic is subject to increased volatility due to the composition of its portfolio or the portfolio management techniques being used.

Warning for FTC Futures Fund Classic (USD share class): The USD share class is denominated in USD. The return may increase or drop due to fluctuations of currencies.

\* Each investment is subject to a risk. Fund prices may rise or fall. Please read additional legal information on page two.



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