



# FTC Classic

## Monthly Report 09|2024

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Performance*	ISIN	NAV	09 2024	YTD	12 Months	5 Years	10 Years	Download
FTC Futures Fund Classic B EUR	LU0082076828	15.40	0.65%	-7.43%	-14.73%	-7.45%	-5.75%	<a href="#">Fund Fact Sheet</a>
FTC Futures Fund Classic B USD	LU0550775927	9.48	0.96%	-5.39%	-12.55%	4.52%	21.07%	<a href="#">Fund Fact Sheet</a>
FTC Futures Fund Classic C EUR	LU0888918488	18.01	0.84%	-5.76%	-12.78%	4.22%	18.59%	<a href="#">Fund Fact Sheet</a>

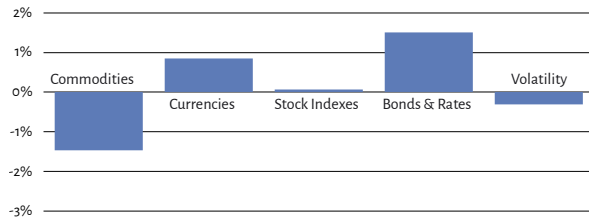
**Performance commentary:** At its September meeting, the Fed lowered its key interest rate by 50 basis points, twice as much as expected. By contrast, the ECB met expectations with its interest rate cut of -25 basis points. In the US, labour market data at the beginning of the month was somewhat weaker than expected, while inflation remained virtually unchanged. In Germany, the important ZEW sentiment indicator fell to its lowest level since last October.

As in August, share indices slumped at the beginning of the month, only to recover again afterwards. In the end, the S&P 500 and the DAX, for example, still managed a monthly gain of

around two per cent. Tokyo and London closed with losses. Bond prices continued to rise. The German Bund future, for example, recently traded around one per cent higher than at the end of August. In the currency segment, the weakness of the dollar continued, albeit somewhat softer than before. Futures on energy products fell by around five per cent on average, while agricultural commodities and metals, including gold, became significantly more expensive.

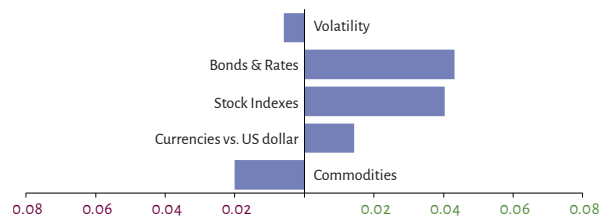
The fund benefited in particular from stable trends on the currency and interest rate markets, while some reversals on the commodity markets cost performance.

### Sector contributions



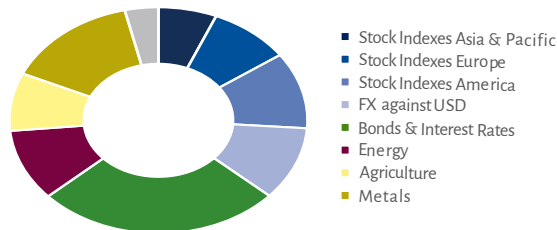
Net contributions to the monthly performance per market segment

### Positioning in the trading classes



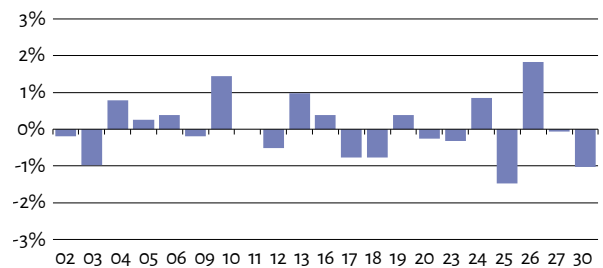
Net margin (long or short as a ratio of fund assets) per trading class

### Margin allocation



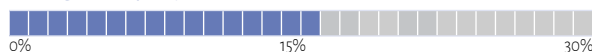
Shares of the individual sectors in the total of all initial margins.

### Daily returns vs. benchmark



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

### Margin/Equity-Ratio at month end



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 risk. Fund prices may rise or fall. Please read additional legal information on page two.



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