



FTC Classic

Monthly Report 05|2025

www.ftc-capital.com

Performance*	ISIN	NAV	05 2025	YTD	12 Months	5 Years	10 Years
FTC Futures Fund Classic B EUR	LU0082076828	12.11	-1.70%	-17.84%	-32.19%	-27.35%	-39.63%
FTC Futures Fund Classic B USD	LU0550775927	7.54	-1.44%	-17.32%	-30.70%	-18.57%	-21.87%
FTC Futures Fund Classic C EUR	LU0888918488	14.38	-1.57%	-17.02%	-30.36%	-18.20%	-24.05%

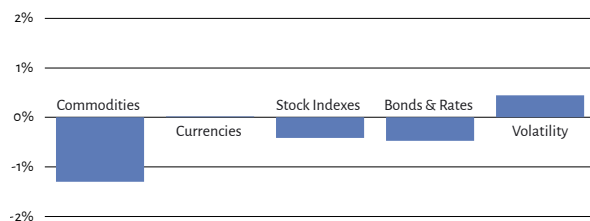
Performance commentary: Together with a tax cut package that has only been approved by the US House of Representatives so far, the US President's continuing zigzag course on trade policy is likely to have been the reason for another month of strong swings on the international stock markets.

The leading stock indices were dominated by winning days though. The S&P 500 gained a good six percent, the DAX almost seven percent. All other important leading indices also landed in the profit zone at month end - with the Paris CAC, which climbed by just two percent, bringing up the rear. Bond prices, on the

other hand, fell. The German Bund future closed around half a percent lower, while the contract on 10-year US treasury notes corrected by 1.4 percent. The weakness of the US dollar continued at a very slow pace. The current dollar index future closed wafer-thin below the previous month's level. In the commodities segment, oil prices recovered after the deep fall in April. Brent crude oil traded almost five percent higher. The price of gold also reversed direction – albeit down by 0.9%.

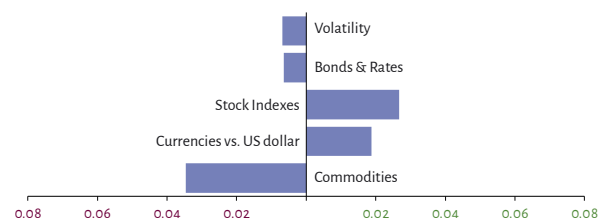
The still extremely unstable environment once again offered few profitable opportunities for the fund.

Sector contributions



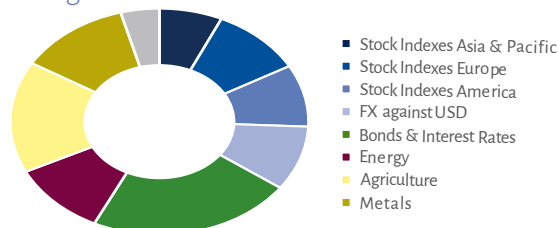
Net contributions to the monthly performance per market segment

Positioning in the trading classes



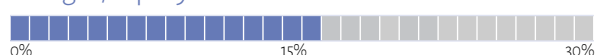
Net margin (long or short as a ratio of fund assets) per trading class

Margin allocation



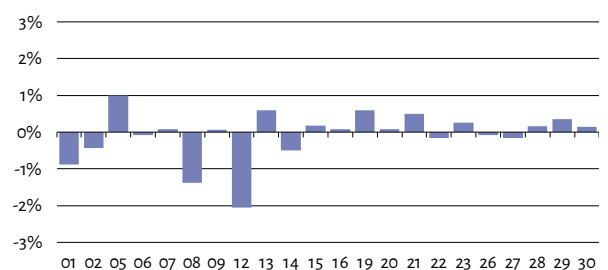
Shares of the individual sectors in the total of all initial margins.

Margin/Equity-Ratio at month end



Data source: FTC database

Daily returns



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

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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Shares of FTC Futures Fund Classic may not be distributed to retail customers within the scope of the German Investment Code (KAGB).

The AIFM is entitled to discontinue distribution of the fund or individual share classes.

FTC Futures Fund Classic is not subject to supervision by any Austrian authority. The fund prospectus and the key information document pursuant to Regulation (EU) No. 1286/2014 have not been reviewed by any Austrian authority, and no Austrian authority assumes liability for the accuracy or completeness of these documents.

Warnings and Risks: Each investment is subject to a risk. Fund prices may rise or fall. Performance data refer to the past. Past performance is not a reliable indicator for future results. Performance figures include all fund fees, but not any front-end load (AGA) or individual transaction-related or ongoing costs that reduce returns (e.g., account and custody fees). The computer system used by FTC uses specific strategies based on the reliability and accuracy of analytical models. Should these models (or the underlying assumptions) prove incorrect, the performance may not meet the expectations, which can result in substantial losses for the fund and thus for investors.

The fund has increased volatility. It may significantly invest in call money or term deposits with a maximum duration of 12 months.

Imprint: FTC Capital GmbH, Seidlgasse 36/3, A-1030 Vienna; further information according to the Austrian Media Act:

<https://www.ftc.at/impressum/>

Investment Information

Share Classes	ISIN
B EUR	LU0082076828
B USD	LU0550775927
C EUR	LU0888918488

Minimum Investments

B EUR	EUR	1
B USD	USD	250.000,-
C EUR	EUR	250.000,-

Valuation Dates: Daily (banking days)

Distributions: None (accumulating)

Structure

Domicile:	Luxembourg
Legal Construction:	Alternative Investment Fund (AIF)
AIF:	FTC Futures Fund SICAV
Custodian:	Quintet Private Bank (LU)
Administrator:	UI efa S.A. (LU)
Fund Manager:	FTC Capital GmbH
Auditor:	Deloitte S.A. (LU)
Date of foundation:	1.5.1998
Surveil. authority:	CSSF, Commission de Surveillance du Secteur Financier

Sales & Distribution:

FTC Capital GmbH
Seidlgasse 36/3, 1030 Vienna, Austria
www.ftc-capital.com
sales@ftc.at
+431 585 61 69-0