



FTC Generation Fund

Monthly Report 06 | 2024

www.ftc-capital.com

NAVs and performances ¹	NAV	Month	YTD	1 Year	5 Years	s. Inception ²
FTC Generation Fund EUR-I	1113.71	0.09%	6.87%	9.14%	n.a.	11.37%
FTC Generation Fund USD-I	1153.82	0.21%	7.50%	10.64%	n.a.	15.38%
FTC Generation Fund EUR-R	1107.79	0.07%	6.76%	8.86%	n.a.	10.78%

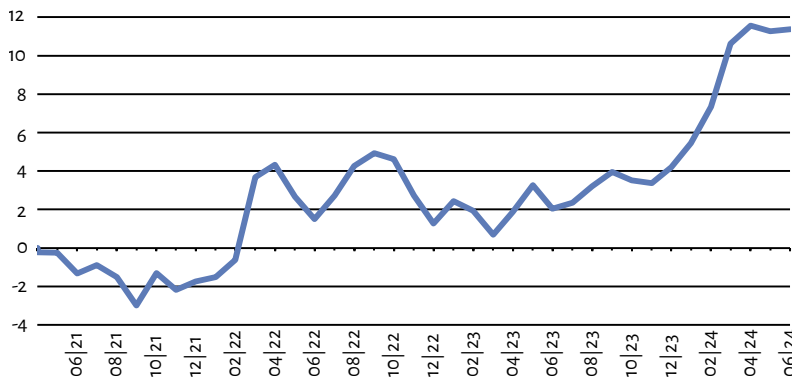
Risk and Return ¹	EUR-I	USD-I	EUR-R
Annualised Return	3.37%	4.39%	3.29%
Annualised Volatility	4.45%	4.36%	4.57%
Modified Sharpe Ratio	0.76	1.01	0.72
Maximum Drawdown	-4.04%	-2.89%	-4.18%

Returns in % ³	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	0.25	0.89	4.34	0.62	-1.59	-1.14	1.21	1.50	0.63	-0.29	-1.81	-1.41	3.08
2023	1.13	-0.48	-1.22	1.18	1.36	-1.17	0.29	0.84	0.74	-0.42	-0.15	0.82	2.89
2024	1.20	1.79	3.06	0.84	-0.25	0.09							6.87

Manager's commentary: At its meeting on June 6, the ECB lowered key interest rates in the eurozone by 25 basis points for the first time after a long cycle of increases. The Fed, on the other hand, once again left its key rates untouched, while inflation remained virtually unchanged above the three percent mark. There were no major surprises in the economic data published in June.

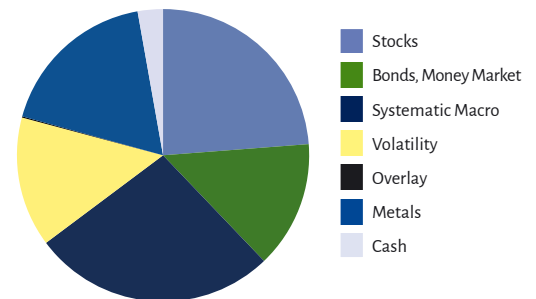
In this environment, stock market performance was mixed. While the rally in the USA remained intact, the European indices corrected moderately to sharply. The bond markets experienced a back and forth. The German Bund future changed direction three times over the course of the month. In the end the contract closed one percent higher. American Treasuries performed similarly. The US dollar strengthened again following its weakness in May. The fund benefited from US equities and the majority of the volatility strategies used. On the other hand, the falling gold price and the systematic macro instruments, which were affected by several trend breaks, contributed negatively to the fund's performance.

Performance since inception(%)

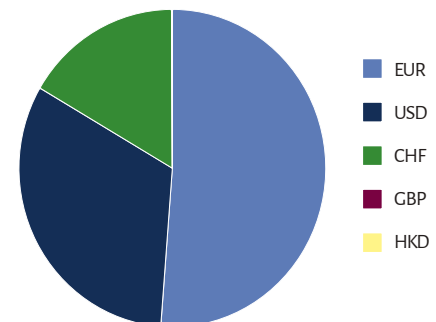


Performance refers to the share class EUR-I

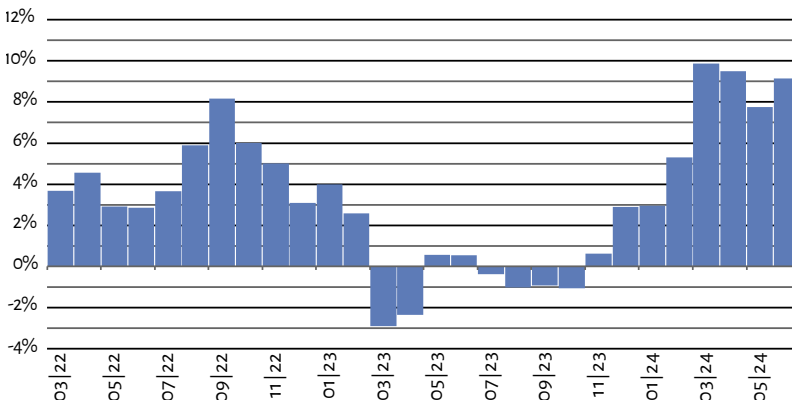
Asset allocation at month end



Currency allocation



One year returns in a 12 months rolling window



Returns¹ refer to the share class EUR-I

¹ based on monthly data; Information on performance relates to the past. Past performance is not a reliable indicator of future results. Please also refer to the risk warnings on page 2.

² Inception of the share classes: EUR-I and USD-I: 20.4.2021, EUR-R: 15.6.2021.

³ Returns of the share class EUR-I. Returns prior to January 2022 were generated during the seed phase of the fund and are not representative of the current investment strategy.

Investment strategy and characteristics

The FTC Generation Fund is intended for investors with a long-term, possibly intergenerational, investment horizon who wish to preserve wealth and expect positive returns with low to moderate volatility. The aim is to achieve a superior long-term risk/return ratio compared to conventional equity and bond portfolios. The fund is actively managed and does not follow a benchmark. It applies both quantitative, systematic trading strategies with low or negative correlation to traditional trading styles and a fundamental-discretionary global macro approach for additional diversification. In combination, the aim is to generate profits in as many market environments as possible. However, even a broadly diversified investment approach is no reliable protection against temporary losses.

FTC Generation Fund is a flexible mixed fund and can invest worldwide in all liquid asset classes such as equities, bonds, currencies and commodities – in particular also directly and indirectly in physical gold. Eligible instruments are term deposits, bonds, certificates, stocks, investment funds (UCITS, AIFs, ETFs), ETCs and derivatives (e.g. futures, options, swaps). The asset allocation depends, amongst other variables, on the manager's assessment of the market environment and may differ significantly over time. In addition, the fund may apply leverage by use of loans or derivatives.

Legal Information and risk warnings

Marketing communication. Information on performance relates to the past. Past performance is not a reliable indicator of future results. Performance may rise or fall as a result of currency fluctuations. Performance figures are based on monthly data and take into account all fees in the fund but do not take into account any individual transaction-related or ongoing performance-reducing costs (e.g. account and custody account fees). Please read the fund prospectus and the key information document before making an investment decision. Reference is made to the material risks mentioned in the key information document and the prospectus; comprehensive risk information is provided in the prospectus. The prospectus and key information document are available free of charge in German at www.ftc-capital.com.

Neither the FTC Generation Fund (AIF) nor LLB Fund Services AG (AIFM) are subject to supervision by an Austrian authority. The 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 any liability for the accuracy or completeness of these documents.

The FTC Generation Fund is subject to the supervision of the Liechtenstein Financial Market Authority (FMA).

The FTC GENERATION FUND may only be distributed as follows: **Austria:** professional clients and qualified private investors pursuant to § 2 (1) Z. 42 AIFMG; **Germany:** professional clients and semi-professional clients; **Liechtenstein:** both retail clients and professional clients; Information on this page is therefore not directed at persons who do not meet those requirements.

Data source: FTC Database.

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Investment Information

Share Classes	ISIN	BB Ticker
EUR-I	LI0583477273	FTCGEUI LE
USD-I	LI0598650872	FTCGUSI LE
EUR-R	LI0583490342	FTCGEUR LE

Valuation Dates: Tuesday, month end*

Distributions: None (accumulating)

Structure

Domicile:	Liechtenstein
Legal structure:	Alternative Investment Fund (AIF)
Investm. company:	LLB Fund Services AG (LI)
AIFM:	LLB Fund Services AG (LI)
Custodian:	LLB AG (LI)
Depository:	LLB AG (LI)
	Städtle 44, FL-9490 Vaduz
Portfolio manager:	FTC Capital GmbH
Auditor:	PricewaterhouseCoopers AG (CH)
Date of Inception:	January 21, 2021

Superv. Authority: Financial Market Authority
Liechtenstein (FMA); www.fma-li.li

*For December 31 issues and redemptions are omitted. This valuation date is decisive for the fund's annual report.

Trading information

Cut-off time for subscriptions and redemptions is at 2pm (CET) at the depository, one bank day before the next valuation date. Orders arriving after the cut-off are executed after the next following cut-off date. The value date of redemptions is three bank business days after the respective valuation date.

Minimum investment (initial/following)

EUR-I	EUR	100,000.- / 10,000.-
USD-I	USD	100,000.- / 10,000.-
EUR-R	EUR	10,000.- / 1,000.-

Risk indicator according to the PRIIP:

1	2	3	4	5	6	7
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Sales and distribution:

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