



# FTC Classic

## Monthly Report 08 | 2024

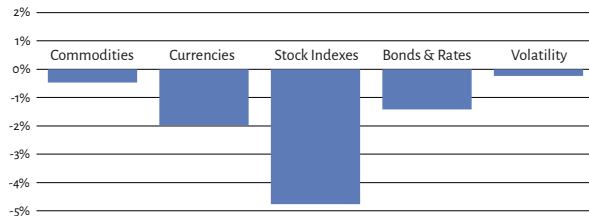
[www.ftc-capital.com](http://www.ftc-capital.com)

Performance*	ISIN	NAV	08 2024	YTD	12 Months	5 Years	10 Years	Download
FTC Futures Fund Classic B EUR	LU0082076828	15.30	-8.87%	-7.94%	-11.76%	-16.16%	0.13%	<a href="#">Fund Fact Sheet</a>
FTC Futures Fund Classic B USD	LU0550775927	9.39	-8.57%	-6.29%	-9.54%	-5.34%	27.76%	<a href="#">Fund Fact Sheet</a>
FTC Futures Fund Classic C EUR	LU0888918488	17.86	-8.69%	-6.54%	-9.71%	-5.60%	26.00%	<a href="#">Fund Fact Sheet</a>

**Performance commentary:** Weak US labour market data fuelled speculation of an impending recession at the beginning of the month. This led to a significant reversal of the risk regime in the direction of risk-off. Equities corrected sharply downwards, with Japan experiencing an almost unprecedented landslide on August 5 with the Nikkei falling by over 12%. Government bond prices, on the other hand, rose sharply during this phase. From August 6, most markets turned back in the previous direction. The Nikkei was also the most extreme, rising ten per cent on this first day of the recovery. The currency markets, on the other hand,

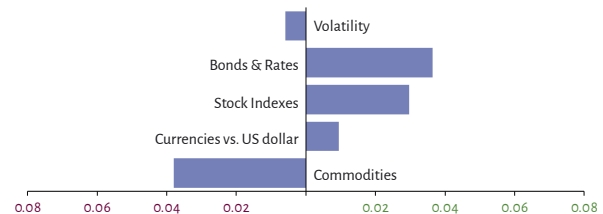
remained relatively unimpressed. The yen was conspicuous here, however, as the rally that began in July came to an end. In the commodities segment, we saw falling prices for oil and oil products, while gold continued to soar and climbed above USD 2,500 per troy ounce for the first time. The fund's trend-following trading systems were caught off guard by the sharp rise in equity volatility, together with the crashing prices and the immediate subsequent reversal. This resulted in high losses at the beginning of the month, which could not be offset as the month progressed.

### Sector contributions



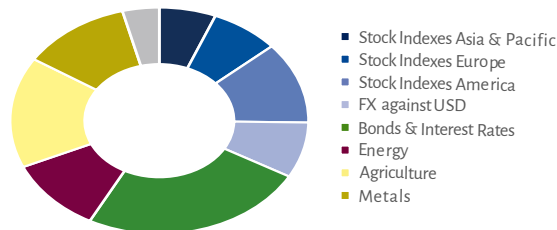
Net contributions to the monthly performance per market segment

### Positioning in the trading classes



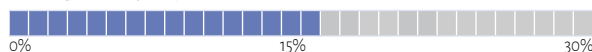
Net margin (long or short as a ratio of fund assets) per trading class

### Margin allocation



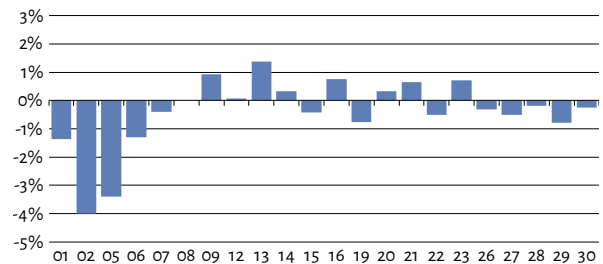
Shares of the individual sectors in the total of all initial margins.

### Margin/Equity-Ratio at month end



Data source: FTC database

### Daily returns vs. benchmark



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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