



# FTC Classic

## Monthly Report 04|2025

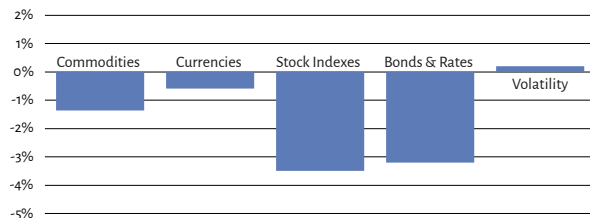
[www.ftc-capital.com](http://www.ftc-capital.com)

Performance*	ISIN	NAV	04 2025	YTD	12 Months	5 Years	10 Years
FTC Futures Fund Classic B EUR	LU0082076828	12.32	-8.40%	-16.42%	-32.42%	-28.91%	-38.40%
FTC Futures Fund Classic B USD	LU0550775927	7.65	-8.49%	-16.12%	-31.02%	-20.48%	-20.31%
FTC Futures Fund Classic C EUR	LU0888918488	14.61	-8.17%	-15.70%	-30.82%	-19.90%	-22.48%

**Performance commentary:** The Trump administration's erratic tariff policy was the dominant topic in April. The stock markets reacted with violent fluctuations. Following the announcement of massive import tariffs at the beginning of the month, the S&P 500 in the US plummeted by more than twelve percent, only to recover on April 9 with a daily gain of 9.5 percent after partial retractions and postponements. In the end, the most important US index recorded an inconspicuous loss of less than one percent. After a wild ride, most other leading stock exchanges also saw moderate monthly changes. In Hong Kong, however, there were

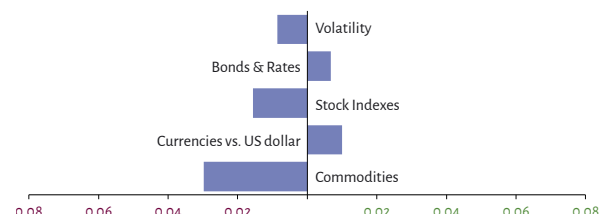
significant losses (Hang Seng -4.3%). There was also increased volatility on the bond markets. Prices for 10-year US Treasuries initially fell, but recovered in line with the stock market and ultimately ended April with a gain of just under one percent. The dollar fell significantly against the other leading currencies. It depreciated by around five percent against the euro. Energy futures slumped, US light oil fell by just under 18%. Gold continued to rise in price, with the front contract closing at 3319 dollars. The massive short-term market fluctuations created an extremely unfavourable environment for the fund.

### Sector contributions



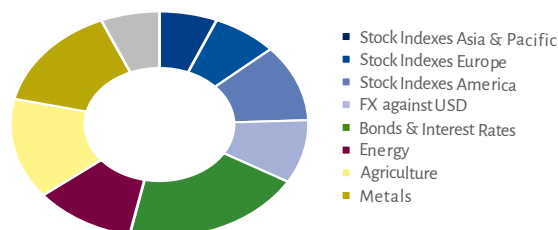
Net contributions to the monthly performance per market segment

### Positioning in the trading classes



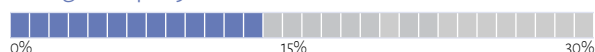
Net margin (long or short as a ratio of fund assets) per trading class

### Margin allocation



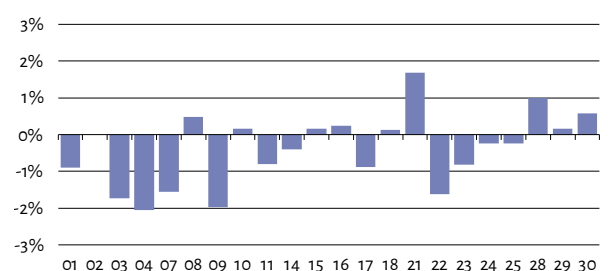
Shares of the individual sectors in the total of all initial margins.

### 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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04|2025

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**Warning notice and risk:** Each investment is subject to a risk. Fund prices may rise or fall. Performance data refer to the past. Past performance is no reliable indicator for future results. Performance figures are based on the net performance of FTC Futures Fund Classic; The computer system used by FTC uses specific strategies that are 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 the investor.

**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

### Structure

Domicile:	Luxembourg
Legal Construction:	Alternative Investment Fund (AIF)
AIF:	FTC Futures Fund SICAV
Custodian:	Quintet (LU)
Administrator:	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

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