



Fund Introduction Profile

Title: MA002-CTA

Strategy Objectives & Approach

The strategy is a systematic trading programme that arbitrages the daily variation in the valuation of highly liquid exchange traded index futures over a number of time zones. More specifically, the strategy aims at exploiting the opportunities created by the extended trading session for futures contracts i.e. the fact that futures contracts trade during a longer time period of the day than the underlying markets.

The strategy exploits the fact that in absence of significant news the futures will mean-revert back to the valuation level of the underlying market when the latter re-opens the following day. Uncorrelated to other managed futures strategies & hedge fund strategies. The strategy does not use leverage (although clients can leverage their own investment)

Strategy Category

-Managed equity index futures
-Systematic

Strategy Objective

Absolute return generation, over medium term.

Strategy Asset Classes

Only exchange-traded, highly liquid equity index futures that trade across a number of time zones in Europe and USA

Track Record/Performance: Net

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2016	0.99%	-4.79%	-0.71%	-1.50%	2.30%	3.62%	-0.77%	1.88%	-0.32%	1.35%	6.19%	1.14%	9.34%
2015	0.29%	-3.02%	-3.79%	0.84%	-0.19%	0.64%	1.77%	-11.10%	-4.08%	0.05%	1.39%	-0.22%	-16.74%
2014	4.80%	4.14%	-1.69%	1.91%	1.54%	2.35%	-2.92%	0.11%	1.64%	1.03%	0.54%	-0.89%	13.00%
2013	1.81%	0.20%	-1.04%	-0.15%	-1.96%	0.34%	1.52%	2.85%	-0.11%	-3.87%	1.76%	0.35%	1.53%
2012	-0.69%	1.42%	0.20%	-1.05%	-0.63%	-1.98%	-0.22%	1.04%	-2.00%	0.95%	0.80%	1.19%	-1.05%
2011	1.23%	2.17%	3.61%	-2.15%	1.23%	2.99%	2.20%	3.07%	-2.81%	-0.78%	5.82%	2.39%	20.32%
2010	3.38%	0.34%	0.54%	0.64%	3.50%	4.46%	5.26%	2.81%	2.74%	2.32%	1.11%	0.69%	31.43%
2009	9.72%	0.37%	11.63%	3.10%	2.63%	1.63%	1.84%	0.89%	0.60%	-0.36%	0.76%	1.37%	39.07%
2008	6.94%	0.74%	-1.18%	0.39%	0.66%	2.11%	-2.33%	-2.93%	2.25%	5.80%	9.57%	1.29%	25.04%
2007	-0.64%	-0.99%	-1.43%	0.53%	0.71%	0.42%	0.73%	3.18%	-0.68%	0.76%	4.34%	-0.47%	6.49%

Past performance is not indicative of future performance. It cannot provide a guarantee of returns that you will receive in the future. The value of your investment and income from it may go down as well as up and you may not get back the amount you invested.

Total Cumulative Return	202.64%
Annualized Return:	11.71%
Return YTD	9.34%
Annualized Volatility:	9.80%
Annual Sharpe Ratio (Rf)	1.17
% Positive Returns	69%



Fund History/ Funds under Management/ Growth Pipeline

Estimated AUM USD200m

Minimum subscription amount

USD 1,000,000 or equivalent EUR, GBP

Initial fee 2% max

Management fee 2%

Performance linked fee 20%

Liquidity Daily

Pricing Daily

Redemption fee 0%

Key Staff Overview

Founder and CIO

Has more than 17 years' experience in creating investment solutions using the latest financial techniques, relying on his ESSEC (French Business School) and Applied Mathematics background. As Head of Product Development, at Crédit Industriel et Commercial (CIC) and Head of Structuring and Trading, he was responsible for notional risk assets of Euro 30 billion. Then, as Senior Managing Director and Global Head of Structuring and Product Development at Bear Stearns he created investment strategies that grew to \$3.85 billion in assets. In 2008 he joined MacQuary Bank as Division Director to raise with his team 1,6 billion USD.

COO

Joined the company in 2012 when he started as Business Development Director. He started his career at Jupiter Asset Management where he was an analyst working on the Global Opportunities Fund and was responsible for top down macro research & asset allocation. He was part of the team who established the Corporate Broking team at technology specialist investment bank Durlacher Ltd (now Panmure Gordon).

Manager – Modelling & Analysis

Graduated with a Masters degree from ENSIE Engineering School in Paris with majors in mathematics and computer science. His career then began in 2006 as an Equity Derivatives Structurer in Société Générale Bank in Paris where he helped to expand the bank's proprietary index platform, designing equity and multi-asset systematic strategies. He then joined Founder's structuring team at Bear Stearns in London in 2007 and at Macquarie bank later and joined the fund at its inception in 2009.

Team of 15 full-time employees.

This summary Term Sheet sets out some basic information relating to the Fund. It is not marketing material, nor is it intended as an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction. All market prices, data and other information are not warranted as to completeness or accuracy and are subject to change without notice. Any comments or statements made herein do not necessarily reflect those of Linear Investments Limited, its subsidiaries and affiliates. This summary needs to be read in conjunction with the full formal Fund documentation which the Fund will provide you with subject to you being entitled to receive it in terms of the regulatory framework within which this Fund is governed and subject to you being in a jurisdiction in which this investment opportunity may be offered to you

If you are interested in more information regarding this fund please contact

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