



Fund Introduction Profile

Investor Information

Title: GCM01 (Total Return) & GCM02 (Alpha)

Strategy Objectives & Approach

The investment strategy aims to take advantage of global opportunities in fixed income, equity, precious metals, commodity and currency markets by implementing a number of systematic strategies. A balance is sought between strategic investments and tactical allocations that have the potential to increase an overall portfolio's expected return, decrease its risk and make it more resilient to different economic environments.

Currently three programs are implemented:

- Strategic Allocation Program (SAP): core allocation program to Smart Beta equities and fixed income based on relative value and business cycle analysis, using both price and fundamental economic data inputs. Different quantitative techniques, parameters and time frames are used in the process. Investments are done through ETFs.
- Tactical Allocation Program (TAP): tactical exposure to fixed income, equities, precious metals, commodities and currencies based on relative strength analysis and risk parity. Exposure is obtained through futures or CFDs (smaller managed accounts).
- Currency Alpha Program (CAP): trades a diversified portfolio of currency forward contracts using different models and time frames. Signal generation is 100% systematic, mainly momentum driven, but also including break-out signals and counter-trend moves.

Returns of the three programs have a low correlation between each other, which results in very compelling risk/reward characteristics for the overall strategy.

Currently two funds are offered. They use the same underlying programs but have a different expected return and risk profile. In Total Return the largest weight is given to SAP, whereas TAP and CAP are added to diversify risk and to enhance return. In Alpha a larger weight is given to the two alternative programs TAP and CAP, in order to maximise non-correlation with more traditional investments and to maximise returns.



Track Record/Performance:

Total Return strategy (fund launched September 2012)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2016	-2.94%	-0.03%	1.88%	1.08%	-0.02%	-0.35%							-0.45%
2015	5.78%	1.96%	0.91%	0.71%	-0.67%	-3.39%	0.69%	-3.74%	-1.81%	2.31%	3.10%	-2.45%	3.00%
2014	0.24%	1.38%	0.37%	0.06%	2.94%	1.75%	-1.23%	2.59%	2.91%	-0.47%	-0.44%	0.82%	11.37%
2013	0.79%	3.13%	3.15%	0.18%	-1.13%	-3.02%	0.54%	-1.53%	-0.70%	2.29%	-1.29%	-1.40%	0.80%
2012									-0.73%	-2.72%	-1.11%	-0.31%	-4.80%

Total Cumulative Return 9.59%

Annualized Volatility 7.01%

Alpha strategy (fund launched November 2012)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2016	-2.19%	22.00%	3.10%	2.29%	-1.12%	-0.35%							24.00%
2015	7.17%	0.95%	1.27%	1.34%	-1.13%	-4.60%	0.51%	-3.94%	-2.50%	1.45%	5.04%	-3.43%	1.45%
2014	0.54%	0.97%	-0.72%	-1.64%	3.34%	2.51%	-3.11%	3.66%	7.00%	-0.89%	-0.79%	0.42%	11.43%
2013	2.08%	3.80%	3.56%	-0.64%	-0.51%	-3.36%	-0.04%	-1.89%	-3.62%	1.64%	-1.93%	-1.06%	-2.28%
2012											-1.40%	-0.60%	-1.99%

Total Cumulative Return 34.26%

Annualized Volatility 14.80%

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.

Fund History/ Funds under Management/ Growth Pipeline

Current AUM: EUR 30m. Luxembourg SICAV-SIF.

Manager is AIFM registered.

Monthly liquidity. No lock-up.

Total Return (institutional share class)

Management fee: 1% p.a.

Performance fee: 10% of the outperformance vs. the index (50% of the MSCI World Standard Price Index Euro and 50% of the Citigroup WGBI All Maturities EUR index) rebalanced annually, if performance is positive

Alpha (institutional share class)

Management fee: 1% p.a.

Performance fee: 10% of the performance with highwater mark

Investor Profile

- HNWIs and UHNWIs
- Family offices
- Seed capital investors
- Funds of Funds
- Institutional investors



Key Staff Overview

Managers work together since 1994 and have both more than 20 years experience in the asset management business mainly at major Wall Street firm.

Our key anchor points are:

Conviction - We have strong convictions on our roadmap to consistent investment results.

Focus - Our sole activity is investment management with a focus on non-correlated, liquid, multi asset investment strategies.

Discipline - We apply rigorous discipline in the implementation of our time tested systematic approach.

Perseverance - Every investment strategy will from time to time be out of favor and go through periods of underperformance. Strong convictions on sound investment principles and a robust investment framework enables us to persevere and navigate through such testing periods without changing course or giving in to style drift.

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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