



Fund Introduction Profile

Investor Information

Title: IK01 – Bidirectional Gold

Strategy Objectives & Approach

Bidirectional exposure to the price of gold in six different currencies. This portfolio offers an ideal environment for a systematic, trend-following strategy with a medium to long holding period.

Genuine bi-directionality allows for a low downside correlation to other gold investments, whilst capturing the upside and outperforming over the longer term. There are no investment, technical, regulatory or moral constraints on being either long or short.

The investment withing gold offers consistent returns and a low correlation to equities and bonds.

Track Record/Performance:

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2017	0.71%	-0.27%											0.44%
2016	17.07%	21.83%	-9.29%	-8.80%	0.91%	-3.65%	-2.34%	1.43%	-9.31%	8.31%	6.76%	3.90%	23.81%
2015	9.34%	-2.77%	1.91%	-1.90%	-0.81%	-0.50%	10.15%	4.31%	3.81%	-8.48%	5.90%	-7.92%	11.66%
2014	-7.16%	2.64%	4.06%	-4.01%	-1.37%	1.67%	-3.53%	-2.79%	2.07%	4.99%	-2.27%	-3.57%	-9.60%
2013	-1.91%	2.97%	-3.51%	24.99%	1.70%	33.28%	-10.82%	-2.99%	6.74%	0.97%	4.17%	5.85%	69.75%
2012	7.16%	0.71%	-6.86%	-4.00%	-2.77%	-0.23%	-1.34%	-0.66%	4.66%	-0.82%	-4.95%	-1.53%	-10.87%
2011	-5.63%	4.34%	-2.76%	3.40%	-2.67%	-5.34%	5.43%	21.99%	-4.90%	1.29%	7.18%	-1.65%	19.12%
2010							6.56%	-0.94%	-3.12%	-0.11%	4.38%	0.59%	7.26%

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.

*reported performance is a) backtested out-of-sample Jun 2013, b) live traded since Feb 2015, c) AMC performance since Jul 2016

Total Cumulative Return:	142.64%
Annualized Return:	14.22%
Return YTD	0.44%
Annualised Volatility	26.20%

Fund History/ Funds under Management/ Growth Pipeline

The philosophy behind the fund draws on time-proven methodology underlying in an Interbank Currency Program – a disciplined, algorithmic, trend-following investment strategy dating back to Jan 2000.

The team behind the fund are a specialist asset manager with 17 years' experience in researching, developing and managing disciplined, algorithmic investment strategies.

AuM within the strategy stands in excess of \$105million.



The strategy is available in a managed account structure, or as an Actively Managed Certificate with daily liquidity on the Frankfurt Stock Exchange. The same strategy has recently been launched as an AMC with income (fixed income 1% plus two semi annual annual coupons net of fees paid out).

Investor Profile

Investors are high net worth individuals and family offices who are looking to improve diversification in their portfolio.

Key Staff Overview

The CEO originally attended The Royal Military Academy, Sandhurst before working for more than 25 years in finance. Selling his firm in 1990, he became the Head of Managed Futures and Options for a large institution in London. Serving in further roles as Managing Director, he was responsible for currency management products, research and trading, enlarging foreign exchange activities as well as developing currency programs.

The Managing Director is the originator and manager of the currency program and strategies. Beginning as a commodity and currency trader in 1993, he developed an active book of traders comprised of large speculators, commercial hedgers, and commodity funds.

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
info@linearinvestment.com