



LINEAR Fund Introduction Profile

Investor Information

Title: QU01- S&P500 Statistical Arbitrage

Strategy Objectives & Approach

The fund applies statistical arbitrage to short and medium term momentum and mean reversion directional strategies in S&P 500 index. The algorithm analyzes realized correlation and dispersion data among sectors and index constituents across various time slice windows. The model utilizes inputs that imply the macro risk in the market and takes a long or short bet accordingly.

Track Record/Performance:

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2016	-5.00%	-1.10%	0.90%										-5.20%
2015	1.40%	2.20%	0.70%	1.50%	-1.90%	0.20%	-1.40%	-0.50%	3.10%	0.30%	-0.10%	-0.30%	5.21%
2014	-1.50%	4.60%	-2.00%	-2.00%	-0.80%	0.80%	0.40%	0.50%	1.10%	4.00%	-0.40%	3.80%	8.53%
2013	12.00%	0.60%	7.80%	10.20%	-0.90%	-1.20%	5.20%	2.30%	-0.30%	5.80%	-1.30%	1.80%	49.48%
2012*	10.40%	21.60%	9.90%	26.10%	20.40%	83.00%	42.40%	2.90%	0.30%	-1.50%	-16.60%	-3.50%	377.58%
2011*										10.00%	12.80%	-1.40%	22.34%

*Post 2010, leverage has been significantly reduced as per investor demand

Annualized Return : 64.74%

Total Cumulative Return: 845.36

Annual Sharp Ratio (Rf=0.25%): 1.34

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

The algorithm is a developed on the back of a similar strategy used in dispersion trading. The S&P500 strategy has been run successfully for over three years with institutional investors.

Vehicle: UCITS Fund Malta

AUM: \$100M

Investor Profile

Institutional investors.

Key Staff Overview

Research and development, driven by the founder with 15 years of quantitative trading and portfolio management experience (PCG, Amaranth Advisors, Epsilon Management and JP Morgan Proprietary Trading Group) across various asset classes. Front-office Team Members include 3 traders, 1 quant, 2 IT, 1 Business developer across 2 offices in Istanbul and Milford, Connecticut.

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



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

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