



Fund Introduction Profile

Investor Information

Title: VT01 - Uncorrelated CTA Systematic Program

Strategy Objectives & Approach

Introduction	The program is one of the leading strategies based on risk-adjusted returns
Description	100% systematic, targeting short to medium-term trends
Strategy	Contains elements of trend-following, mean-reversion and counter-trend
Team	Mature and highly-experienced team, company roots go back to 1997
Edge	<ul style="list-style-type: none"> - Uncorrelated to other CTAs - Consistent risk-adjusted returns can be safely leveraged - True hedge during market crisis events - Inventors of a famous trend indicator used worldwide - Unique method of identifying new price moves developed over 18 years - Disciplined risk and money management smoothes and equalises risk during all market conditions
Portfolio composition	Futures and spot FX 5 major currency pairs and 20 futures instruments from the CME and ICE (energy, metals, agricultural, equity indices, interest rates)
Awards	15 BarclayHedge Awards for Performance, and 2 AI Hedge Fund Awards. In categories including: Best for Risk-Adjusted Returns, and Most Innovative Investment Program

Track Record/Performance:

Net monthly returns (for unleveraged, base performance). Strategy before Dec 2013 was previously split in two. The current strategy has been running since December 2013.

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
2007	3.28%	5.87%	-4.01%	-2.71%	-1.89%	2.60%	4.31%	-3.75%	0.43%	-1.21%	-0.75%	4.62%	6.32%
2008	-0.52%	3.72%	-1.97%	3.45%	-1.42%	-0.35%	-3.18%	1.34%	8.57%	4.78%	-2.45%	9.13%	22.15%
2009	1.92%	-0.59%	-0.93%	4.35%	5.98%	1.63%	1.09%	1.51%	0.64%	-2.05%	0.11%	3.45%	18.21%
2010	2.26%	-2.81%	-0.88%	-0.59%	9.30%	-1.12%	4.75%	-1.39%	6.05%	-0.77%	-0.77%	1.82%	16.25%
2011	0.22%	-3.37%	0.00%	-2.22%	1.38%	3.47%	8.18%	-2.15%	5.44%	-0.85%	-4.03%	-2.20%	3.17%
2012	2.13%	0.53%	2.94%	3.56%	3.91%	-2.75%	2.77%	1.30%	-1.43%	-1.97%	2.37%	-0.18%	13.70%
2013	1.47%	3.53%	0.56%	1.62%	0.12%	2.23%	-1.33%	2.71%	-2.81%	1.11%	1.44%	1.68%	12.86%
2014	-2.86%	-0.49%	4.67%	2.22%	-3.94%	0.07%	0.86%	-2.65%	6.71%	0.16%	-2.78%	-3.44%	-2.06%
2015	-0.74%	-1.39%	1.64%	4.29%	3.95%	1.76%	-3.11%	5.74%	0.37%	-1.05%	2.16%	-0.94%	13.01%
2016	-2.21%	-1.70%	-1.00%	5.80%	0.03%	3.94%	-0.69%	-5.22%	-3.46%	-0.79%	0.01%	1.28%	-4.41%



Key statistics

Holding periods	0 - 2 days (losing trades), 2 days - 3 weeks (winning trades)
Trading frequency	48 entry trades per month (average, for whole portfolio)
Annualised return	9.59% (unleveraged / base return)
Annualised volatility	10.62%
Best month	9.30%
Worst month	-5.22%
Maximum drawdown	-9.85% (peak-to-trough)
MAR ratio	0.97
Margin-to-equity	5.8% (average)

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 Program offered since December 2013 replaces two separate products offered in the past: an FX strategy and a managed futures strategy. Performance prior to December 2013 (in blue) is an accurate simulation of a consolidated program overlaid with the current risk and money management protocol implemented in December 2013.

Despite being a mature firm, it remains a small boutique operation. In expectation of increased complexity and costs associated with compliance and regulation, a decision was taken to migrate the business to the Deutsche Bank dbSelect platform. This was also in line with the aim to grow the business as a formal systematic CTA strategy based on the successful system developed and traded over many years. In agreement with the regulator, the firm is maintaining a track record of \$2m during the transition phase to the dbSelect platform. The strategy has completed the full Deutsche Bank due diligence process (strategy, risk and operations), as well as external due diligence by Mercer and Kroll.

On-boarding onto the dbSelect platform represents a watershed opportunity for the company to offer a successful strategy to a worldwide audience. Managed accounts are also offered according to the preference of the investor.



Investor Profile

- Anchor / Seed Investors
- HNWIs and UHNWIs
- Family Offices
- Private Banks
- Funds of Funds
- Asset Managers
- Institutional Investors

Key Staff Overview

The company is the product of a long and stable partnership stretching back more than 18 years. The current team represents a combined total of 50 years experience in financial markets and systematic strategies.

The team has won 15 BarclayHedge awards to date, including 4 for 2015 and 1 for 2016.

Everything the team do is subjected to the scientific process of research and development.

This has resulted in the invention of a famous and highly accurate trend indicator which is used worldwide today and is employed in a unique way as part of their successful system.

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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