



## INVESTMENT STRATEGY

QCM offers a directional systematic global macro strategy that utilises momentum, value and changing volatility to run a dynamic portfolio. It is intuitively designed to adapt to changing economic paradigms.

The strategy is actively managed, seeking long-term capital appreciation through a highly liquid non-correlated alternative investment. The strategy is neither trend-following nor mean-reversionary. Using a minimal set of variables and avoiding 'fitting', the QCM Model uses a proprietary relative value approach that best aligns a portfolio for risk and opportunity in a given economic environment.

QCM offers the strategy through its two main programmes: QCM Global Diversified Programme ('GDP') that includes financial and commodity markets; and QCM Alpha Financials Programme ('AFP') that trades financial futures only.

## EXPERIENCE

- 19 year Track record – Inception 1995
- CEO, Aref Karim, has 30 yrs extensive experience in allocating assets to funds as well as managing investment portfolios
- QCM's Senior Management have minimum experience of 10 yrs +

## DIFFERENTIATION

- Navigating through 20 yrs of wide-ranging investment cycles, QCM has accumulated a wealth of portfolio experience & investment knowledge
- Economic rationale, logic and intuition drive the QCM strategy through a systematic framework. No optimization or data mining
- Moving away from indicators and forecasts, the QCM strategy has minimal dependence on past information, thus reducing errors. Volatility changes drive the portfolio
- Relying on simplicity and robustness, the QCM Model judiciously limits itself to only a few variables. QCM avoids clutter and mitigates the risk of crowding out the power of its most important return-generating factors
- Different investment attributes of value, momentum, volatility and correlation trading are combined into one single holistic model for investors.

## COMPANY OVERVIEW

QCM is a UK-based investment management firm offering actively-run and differentiated **Systematic Global Macro** solutions. The firm was founded in 1995 by its CEO & CIO Aref Karim and is regulated in the UK by the FCA and registered in the US with the CFTC/NFA as a Commodity Trading Advisor and a Commodity Pool Operator.

Offering the comfort of a long history and active corporate governance, the company looks to build long term wealth for investors by generating absolute returns. QCM executes all decisions in a fully quantitative and systematic manner with intuitive fundamental thinking that drives the modelling of its investment ideas.

## INVESTMENT TEAM



**Aref Karim, FCA, Founder**, is the CEO and CIO of QCM, carrying responsibility for the firm's investment strategies and research. Aref qualified as Chartered Accountant from the UK. He spent thirteen years with Abu Dhabi Investment Authority ('ADIA'), the largest Sovereign Wealth Fund worldwide, where he pioneered ADIA's first multi-billion dollar Alternative Investment Portfolio. Aref moved back to London to set up QCM in 1995.

**Ershad Haq, CFA, Director of Macro Research** joined QCM in June 2000. Ershad works with Aref on all aspects of macro-economic research and strategies. Ershad holds a MSc. in Mathematical Trading & Finance from the Cass Business School, and a MA in Economics and BSc. in Actuarial Mathematics and Statistics from the University of Toronto. He previously worked with Northwater Capital Management Inc and at Concordia.



**Gareth Roberts, Director of Systems Research** joined QCM in May 2002. Gareth is responsible for the firm's systematic research and works closely with Aref. He was Director of Trading at QCM for a number of years before assuming his current responsibility in May 2014. He previously worked at Erste Financial Products and Saudi International Bank. Gareth obtained a M.A. in Finance and Investment in 1994 from Exeter University.



## QCM AFP UCITS FUND

QCM is proud to announce the launch of the QCM Alpha Financial Programme ('AFP') in a UCITS structure. The QCM AFP UCITS Fund mirrors the existing QCM AFP, which trades 56 global financial futures instruments.

<b>Fund Name</b>	QCM AFP UCITS Fund
<b>Platform Provider</b>	MontLake Capital
<b>Domicile</b>	Ireland
<b>Currency</b>	EUR, GBP, CHF, USD
<b>Minimum Investment</b>	Founder Class: Eur 5,000,000 Institutional Class: Eur 100,000 Retail Class: Eur 1,000
<b>Management Fee</b>	Founder Class: 0% (6 months) Institutional Class: 1.00% Retail Class: 1.50%
<b>Incentive Fee</b>	20%
<b>Liquidity</b>	Daily

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