First Quadrant is an innovative investment management firm specializing in alternative approaches to global investing.

Employing a highly disciplined, risk-controlled approach designed to deliver consistent, long-term results, the firm adds value by combining a rigorous analysis of macroeconomic fundamentals with a thorough understanding of the dynamics that drive demand among asset classes and across global markets. The firm’s client base consists of institutional investors around the globe and manages a range of separate accounts, commingled funds, and UCITS funds. First Quadrant offers solutions aimed at diversifying returns, return enhancement and risk mitigation in several broad areas to help meet client needs.

PHILOSOPHY
We believe our edge derives from a focus on macro phenomena, the drivers of return and the careful examination of risk – in a way that few do.

FQ adheres to three investment principles:
• Build Breadth
• Respond Tactically
• Innovate Relentlessly

SOLUTIONS
DIVERSIFYING
- Macro
- Currency
- Commodities
- Volatility

RETURN SEEKING
- Long-Only
- EQUITIES
- Long/Short
- EQUITIES
- Multi-Asset

RISK MITIGATING
- Currency
- Management
- Tax Management
- Tail-Risk Hedging
- Inflation Protection

PERIOD ENDING MARCH 2015:
FIRM OVERVIEW

ABOUT FIRST QUADRANT
Headquarters
Pasadena, CA
Founded
1988

Employee Ownership Partnership
Current Employees
89 27

Assets Under Management
$23.0 BILLION

Investment Focus
Liquid, transparent alternative solutions

Investment Approach
Fundamental, disciplined and adaptive

INVESTMENT TEAM
Senior Investment Team
Average Years
16
11 17
with FQ in INDUSTRY

Investment Professionals
Average Years
27
9 14
with FQ in INDUSTRY

23 out of 27 have advanced degrees and/or are CFA charterholders

Diverse Professional Backgrounds

TYPES OF CLIENTS
As a % of Actively Managed Assets Only

PUBLIC 64%
CORPORATE 17%
JOINT VENTURE 2%
SUB-ADVISORY 13%
OTHER 1%
ENDOWMENT/FOUNDATION 3%

US 76%
NON-US 24%

FINANCE/BUSINESS 27%
MATHEMATICS 24%
ENGINEERING 24%

SCIENCE 25%

AUM quoted for the most recent period throughout the document may be preliminary. Employee information is as of April 2015. Past performance is no guarantee of future results. Potential for profit is accompanied by possibility of loss. 1Includes market values for fully funded portfolios and the notional values for margin funded portfolios, all actively managed by First Quadrant and non-discretionary portfolios managed by joint venture partners using First Quadrant, LP investment signals. First Quadrant is defined in this context as the combination of all discretionary portfolios of First Quadrant, LP and its joint venture partners, but only wherein FQ has full investment discretion over the portfolios. 2Union, Multi-employer, High Net Worth.
LEADERSHIP TEAM

Max Darnell
MANAGING PARTNER, CHIEF INVESTMENT OFFICER
Years 24  24 with FQ in INDUSTRY

Joel Brouwer
CHIEF FINANCIAL OFFICER
Years 12  26 with FQ in INDUSTRY

Ed E. Peters
INVESTMENTS
Years 7  37 with FQ in INDUSTRY

Scott England
CHIEF TECHNOLOGY OFFICER
Years 4  18 with FQ in INDUSTRY

Chuck Quon
HUMAN RESOURCES
Years 6  16 with FQ in INDUSTRY

Ghene Faulcon
INVESTMENTS
Years 11  13 with FQ in INDUSTRY

Jia Ye, PhD
INVESTMENTS
Years 19  20 with FQ in INDUSTRY

Jeppe Ladekarl
INVESTMENTS
Years 5  20 with FQ in INDUSTRY

James Tufts
CHIEF OPERATING OFFICER
Years 2  35 with FQ in INDUSTRY

FOR MORE INFORMATION, PLEASE CONTACT THE FOLLOWING

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