



SOLUTIONS

DIVERSIFYING

- GLOBAL MACRO
- GLOBAL TACTICAL ASSET ALLOCATION
- MACRO FX
- COMMODITIES LONG/SHORT

ENHANCING

- MULTI-ASSET
- BALANCED-RISK COMMODITIES

MITIGATING

- CURRENCY MANAGEMENT
- INFLATION PROTECTION

Established in 1988, First Quadrant specializes in systematic alternative approaches to global macro investing.

Our investment edge lies in a deep understanding of market influencers, how their objectives vary in different market environments, and the impact of those objectives on asset prices. The firm provides investment management services to institutional clients around the globe, including corporate and public plans, endowments/foundations, high net worth/family offices and sub-advised relationships. First Quadrant offers investment solutions aimed at diversifying returns, enhancing returns, and mitigating risks across a range of separate accounts and fund vehicles.

PHILOSOPHY

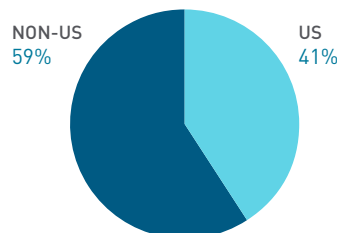
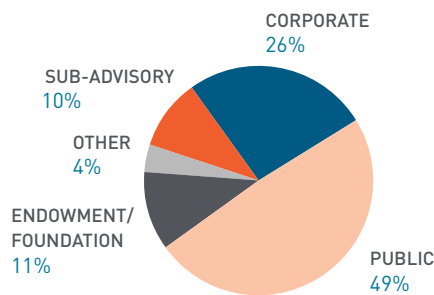
First Quadrant believes asset prices are anchored in fundamentals, but can swing widely around that anchor based on market influencers' rationale and time-varying objectives. We apply our insights into market influencers and the market environment to anticipate asset movements and position our portfolios accordingly.

FQ adheres to three investment principles:

- Build Breadth
- Respond Tactically
- Innovate Relentlessly

TYPES OF CLIENTS²

As a % of Total Assets Only



ABOUT FIRST QUADRANT

Headquarters
Pasadena, CA



Founded
1988

Ownership Structure
**Employee-owned,
 Limited Liability
 Company**

Current Employees
55 TOTAL | **14** INVESTMENT PROFESSIONALS

Assets Under Management¹ **\$10,509** MILLION

Investment Focus
 Liquid, transparent alternative solutions

Investment Approach
 Fundamental, disciplined and adaptive

INVESTMENT TEAM

Senior Investment Team
10

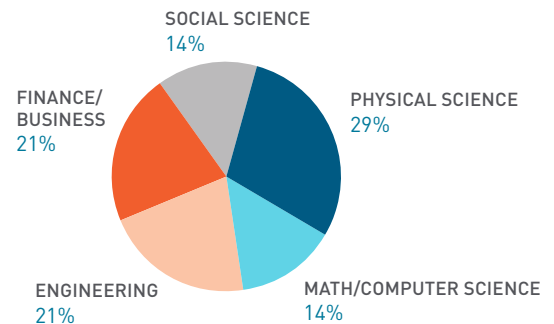
Average Years
15 | **21**
 with FQ | in INDUSTRY

Investment Professionals
14

Average Years
14 | **19**
 with FQ | in INDUSTRY

10 out of 14 have advanced degrees and/or are CFA charterholders

Diverse Professional Backgrounds



Information as of January 1, 2022. AUM as December 31, 2021. ¹Includes market values for fully funded portfolios and the notional values for margin funded portfolios, all managed by First Quadrant and non-discretionary portfolios managed by First Quadrant's strategic partner using First Quadrant, LLC, investment signals. First Quadrant is defined in this context as the combination of all discretionary portfolios of First Quadrant, LLC, and its strategic partner, but only wherein FQ has full investment discretion over the portfolios. ²As a percentage of total assets. Other includes HNW/Family office and a strategic partner.

LEADERSHIP



Joel Brouwer
PARTNER, CHIEF
FINANCIAL OFFICER

Years
19 | **33**
with FQ | in INDUSTRY



Jeppe Ladekarl
PARTNER, CHIEF
INVESTMENT
OFFICER

Years
12 | **27**
with FQ | in INDUSTRY



Ray Johnson
MANAGING DIRECTOR,
CHIEF OPERATING
OFFICER

Years
2 | **31**
with FQ | in INDUSTRY



Dori S. Levanoni
PARTNER, CHIEF
INVESTMENT
STRATEGIST

Years
30 | **30**
with FQ | in INDUSTRY



Earl Kleckner
MANAGING DIRECTOR,
HEAD OF BUSINESS
DEVELOPMENT

Years
7 | **41**
with FQ | in INDUSTRY



Ed E. Peters
MANAGING PARTNER

Years
14 | **44**
with FQ | in INDUSTRY

FOR MORE INFORMATION,
PLEASE CONTACT THE
FOLLOWING

MARKETING & CLIENT RELATIONS

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