

KEY FEATURES

- Long and Short positions in 14 liquid commodities
- QLAB Conviction Score Model to control selective exposure
- QLAB DCRM to optimise commodity futures selection
- Max gross exposure Long and Short = 100%
- Risk budget driven weighting process

TICKERS

BLOOMBERG: QLBCOLS
CURRENCY: USD

CALCULATION AGENT

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INVESTMENT OBJECTIVE OVER A 3 YEAR HORIZON

RETURN : US LIBOR+7-10%

RISK : 12-14%

DESCRIPTION

The QLAB Quadrant L/S index represents a 3rd generation commodity index solution that seeks to offer stable absolute returns compared to the commodity and CTA hedge fund space. The economic exposure to commodities varies between 50% - 100% driven by a proprietary short term horizon risk budgeting process. The index uses QLAB's proprietary Conviction Score Model to select L/S commodity exposures from its opportunity set where investor sentiment is strong or weak. The index updates its allocation periodically and weights are driven by a combination of conviction score and risk, where higher risk penalises weight. Index exposures are utilising QLAB DCRM to maximise performance by systematic selection of commodity futures contracts.

PERFORMANCE

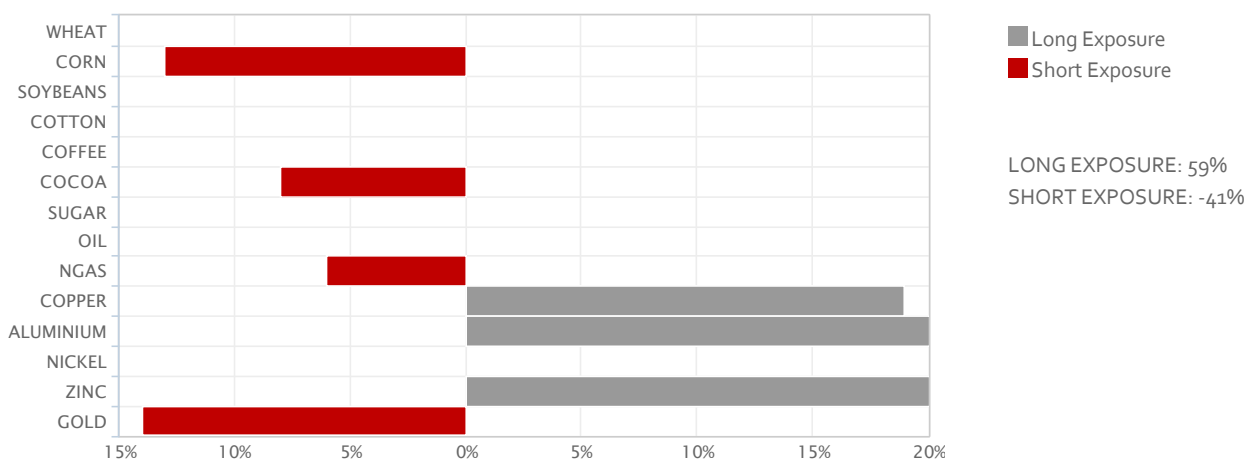


RETURNS: Annualised if > 1Y

RISK: Annualised standard deviation (volatility) 10Y

MDD: Maximum drawdown peak-to-trough, 10Y

CURRENT ALLOCATIONS



MONTHLY STATISTICS [%]

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
JAN	0.74	3.25	3.11	-4.86	2.06	-1.26	-0.86	0.92	1.75	1.14	3.44
FEB	2.65	6.59	0.37	-0.15	5.16	-1.70	2.53	-5.30	-0.48	0.98	2.09
MAR	1.95	-6.67	-2.15	3.78	-0.10	6.64	0.31	-3.85	2.05	-1.67	-1.76
APR	3.95	2.27	-2.13	0.76	3.08	1.78	2.67	2.39	-3.39	-3.57	1.05
MAY	-1.64	1.85	-4.30	-5.03	-3.68	2.86	1.50	0.39	2.67	5.06	-1.90
JUN	-2.65	9.07	-2.26	-2.40	-4.16	-2.62	5.57	-0.71	-4.08	-2.29	-4.54
JUL	-1.27	-4.48	1.80	-4.75	4.79	-0.43	-2.37	5.17	6.92	-1.47	-8.43
AUG	-0.14	-1.14	8.36	2.56	5.10	0.01	2.10	-0.89	1.39	1.42	5.60
SEP	5.57	5.85	-1.37	7.24	-7.82	-4.34	-1.10	2.38	0.07	1.18	
OCT	1.47	7.92	-0.81	7.49	1.03	0.11	0.75	-3.06	-0.21	-0.81	
NOV	0.90	2.16	2.13	1.52	3.19	-0.66	1.97	3.68	6.54	0.41	
DEC	6.02	2.13	1.70	8.77	0.56	-1.34	0.75	4.06	-0.99	-1.77	
IDX YTD	18.57	31.35	3.92	14.50	8.58	-1.37	14.47	4.70	12.27	-1.67	-5.08

Live index performance since 1 May 2016

Disclaimer: Return and risk statistics quoted above represent daily calculated past performance of the index. Estimated costs for replication are taken into account but may vary depending on market conditions. Products tracking the index will carry management fees not considered in the index calculation. Any investment with the objective of exceeding the available risk free rate of return will implicitly carry a degree of risk and past performance may not be indicative for future results. The index is an exclusive property of QLAB Invest.