



SOLUTIONS

DIVERSIFYING

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

ENHANCING

- EQUITY LONG/SHORT
- MULTI-ASSET
- BALANCED-RISK COMMODITIES

MITIGATING

- CURRENCY MANAGEMENT
- TAX MANAGEMENT
- INFLATION PROTECTION

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

Employing insights cultivated from over 30 years of research, First Quadrant anchors its portfolios in asset fundamentals over the long term, and its 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 as they deviate toward or away from fundamentals in the shorter term. The firm provides investment management services to institutional clients around the globe and it manages a range of separate accounts and fund vehicles. First Quadrant offers solutions aimed at diversifying returns, enhancing returns, and mitigating risks in several broad areas to help meet client needs.

PHILOSOPHY

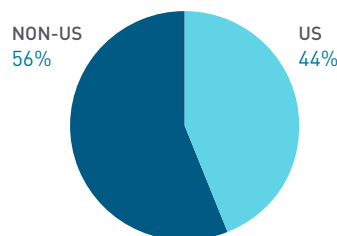
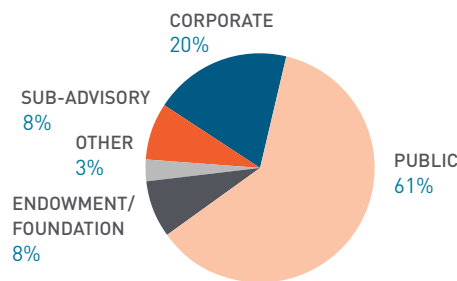
First Quadrant believes asset prices are anchored in fundamentals, but can swing widely around that anchor based on market influencers' rationale and time-varying objectives. We apply our insights into market influencers and the market environment to anticipate asset movements and position our portfolios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

Employee Ownership Partnership **64** **21**
TOTAL INVESTMENT PROFESSIONALS

Assets Under Management¹ **\$13,706** MILLION

Investment Focus: Liquid, transparent alternative solutions
 Investment Approach: Fundamental, disciplined and adaptive

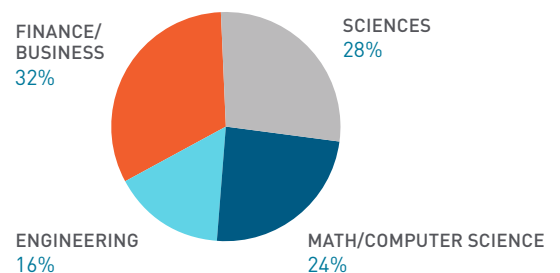
INVESTMENT TEAM

Senior Investment Team **15**
 Average Years with FQ **14** **21**
with FQ in INDUSTRY

Investment Professionals **21**
 Average Years with FQ **12** **18**
with FQ in INDUSTRY

18 out of 21 have advanced degrees and/or are CFA charterholders

Diverse Professional Backgrounds



Asset information as of June 30, 2021. ¹Includes market values for fully funded portfolios and the notional values for margin funded portfolios, including active mandates and active/passive mandates, all managed by First Quadrant and non-discretionary portfolios managed by strategic partners using First Quadrant, L.P. investment signals. First Quadrant is defined in this context as the combination of all discretionary portfolios of First Quadrant, L.P. and its strategic partners, but only wherein FQ has full investment discretion over the portfolios. ²As a percentage of total assets. Other includes HNW/Family office, Union/Multi-employer, and Strategic partners.

Past performance is no guarantee of future results. Potential for profit is accompanied by possibility of loss.

LEADERSHIP



Joel Brouwer
PARTNER, CHIEF
FINANCIAL OFFICER

Years
18 | **32**
with FQ | in INDUSTRY



Jeppe Ladekarl
PARTNER, CO-CHIEF
INVESTMENT
OFFICER

Years
12 | **26**
with FQ | in INDUSTRY



Max Darnell
PARTNER,
CHAIRMAN

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



Dori S. Levanoni
PARTNER, CHIEF
INVESTMENT
STRATEGIST

Years
29 | **29**
with FQ | in INDUSTRY



Ray Johnson
MANAGING DIRECTOR,
GENERAL MANAGER

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



Ed E. Peters
PARTNER,
INVESTMENTS

Years
13 | **43**
with FQ | in INDUSTRY



Earl Kleckner
MANAGING DIRECTOR,
HEAD OF BUSINESS
DEVELOPMENT

Years
6 | **40**
with FQ | in INDUSTRY



Jia Ye, PhD
PARTNER, CO-CHIEF
INVESTMENT
OFFICER

Years
25 | **26**
with FQ | in INDUSTRY

FIRM OVERVIEW
FOR PROFESSIONAL INVESTORS USE ONLY.

solutions**insight**
FIRSTQUADRANT.COM

FOR MORE INFORMATION,
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