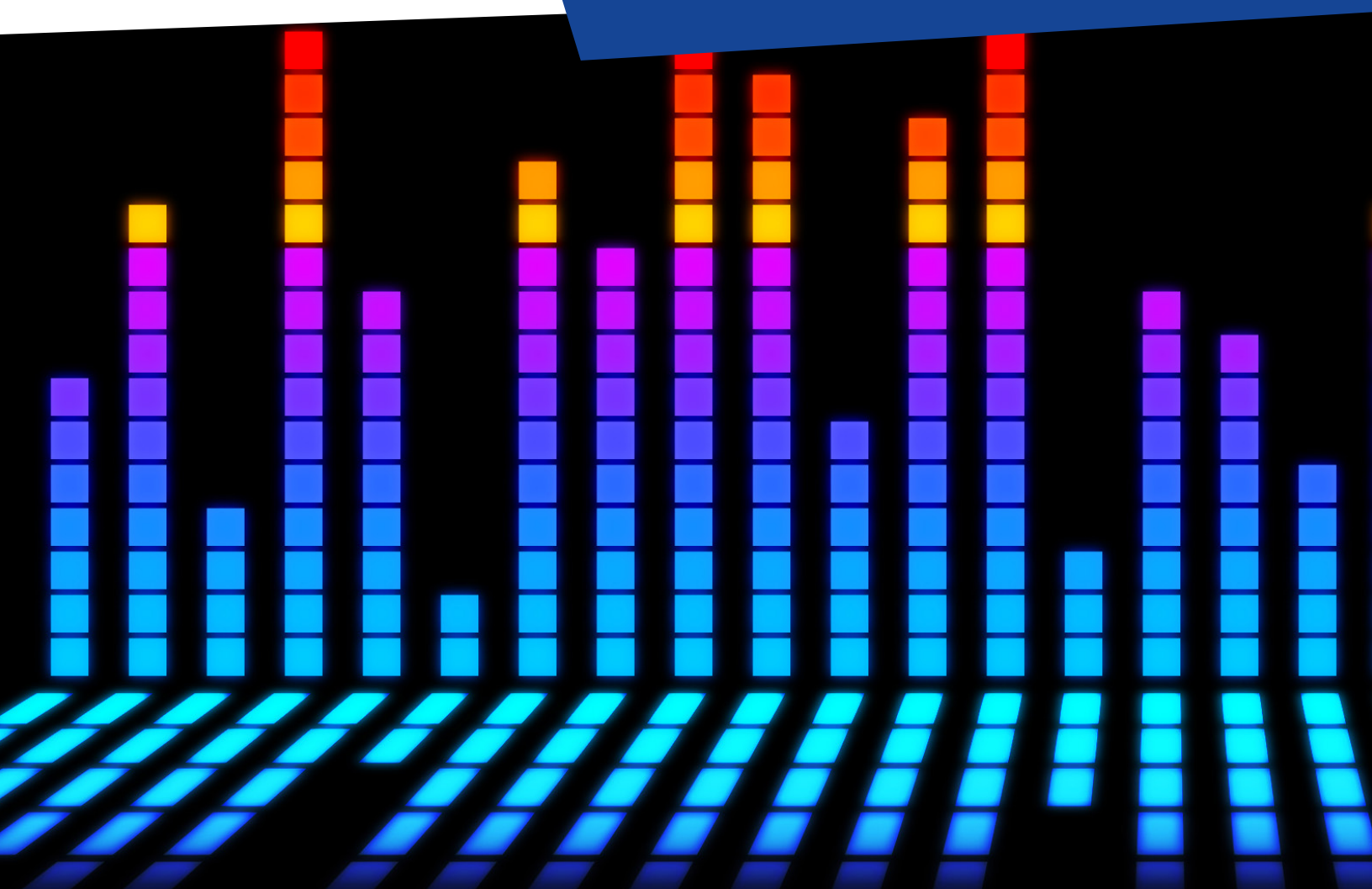




What's the **BEST** managed  
futures program?



# Semi-Annual Managed Futures **Rankings**

(updated **May 2017**)

# How We Rank Them

What's the BEST managed futures program? That's a tricky one. Do you mean: Best last year? Best for all time? Best risk-adjusted return? Best in terms of lowest drawdowns?

We've dedicated extensive resources over the years to analyzing and testing a rankings system that would best reflect what we believe to be the important metrics for measuring skill in this investment space.

This is trickier than it looks. Put too much emphasis on returns, and you penalize those who control risk. Too much emphasis on experience, and you penalize a potential new star. Too much reliance on the present, and you discount the past, too much on the past and you discount the present, and so on. Our rankings start by filtering the BarclayHedge database to a smaller subset of managers which have at least 36 months of track record, and are investable (no pro-forma or prop account records, for example; or currency traders using Turkish banks).

We then measure the programs across different metrics related to return, risk, correlation levels, and length of track record. New in this addition of the rankings, those metrics now include the Omega ratio, which has been shown in our research to mean more to a program's ability to display persistence in returns than a more simplistic measure like the Sharpe ratio.

Next, we time-weight the numerous statistics, evaluating each metric across 1, 3, 5, and 10 year time periods in addition to the full length of the program since its inception. This focus on varying time frames ensures that great returns far back in a program's track record don't skew their ranking, and, likewise, that newer programs that haven't "lived through tough times" don't dominate the rankings.

It is important to remember that these rankings are backwards looking, being generated off the monthly returns and other profile information of hundreds of CTA programs, and, as such, are not meant to necessarily predict who will be winning tomorrow. As the old saying goes - past performance (and risk, and correlation, and all the rest) is not necessarily indicative of future results.

P.S. – Adapting with the times, we've also added a "Liquid Alts" category to include Managed Futures Mutual Funds, although the number of them reporting to investment databases outside of Morningstar aren't quite where we'd like to see them yet.

## ABOUT RCM: WHAT WE DO



RESEARCH & EDUCATE



SCOUT TALENT



CUSTOM PRODUCTS



TAILOR PORTFOLIOS

## TOP FIVE PROGRAMS - LARGE MANAGERS

# More than \$100 Million in Assets Under Management

>Click on manager to view in RCM database

On to the rankings... where we start at the top of the food chain: the large managers.

Many institutional investors won't even look at a program with less than \$100 million in assets under management, as that level is often perceived (rightly or wrongly) as an indicator of the business being operationally sound enough, successful enough, and with enough of a pedigree to remove non-performance related risks.

And to be fair, programs don't grow that large without some pretty impressive statistics to their name. Of course, it's not all that easy to access these large managers, with managed account minimums reaching into the tens of millions.

Using our overall ratings, here are the top rated CTAs with more than \$100 million in assets under management:

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Past Performance is Not Necessarily Indicative of Future Results

'Compound ROR' is the annual rate of return which, if compounded since the program's inception, would equal the cumulative gain over that period. 'Max DD' is the worst peak to valley loss incurred since inception, on a month end basis. 'Min Investment' amounts are listed in thousands of dollars ('k') or millions of dollars ('mm'). Data through March '17

<b>1. Man AHL (QEP)</b> AHL Evolution	
<b>Compound ROR</b>	<b>Max DD</b>
<b>13.75%</b>	<b>-13.15%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$1mm</b>	<b>2005</b>
<b>2. Two Sigma Investments, LP (QEP)</b> Compass US Fund	
<b>Compound ROR</b>	<b>Max DD</b>
<b>14.76%</b>	<b>-9.85%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$1mm</b>	<b>2005</b>
<b>3. ADG Capital Management LLP (QEP)</b> ADG Systematic Macro	
<b>Compound ROR</b>	<b>Max DD</b>
<b>11.91%</b>	<b>-4.42%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$1mm</b>	<b>2013</b>
<b>4. QMS Capital Mgmt, LP (QEP)</b> Diversified Global Macro	
<b>Compound ROR</b>	<b>Max DD</b>
<b>7.23%</b>	<b>-18.55%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$5mm</b>	<b>2010</b>
<b>5. Quantitative Investment Mgmt. (QEP)</b> Global Program	
<b>Compound ROR</b>	<b>Max DD</b>
<b>10.07%</b>	<b>-16.63%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$20mm</b>	<b>2003</b>

## TOP FIVE PROGRAMS - SMALL MANAGERS

### Less than \$100 Million in Assets Under Management

>Click on manager to view in RCM database

Don't be afraid to look for some hidden gems in smaller managers:

These are the five highest ranked programs per our ranking formula which have less than \$100 million under management.

As we've stated before, bigger isn't always better in the CTA industry, as the larger they get, the more apt they are to see returns diminish.

Moreover, larger managers aren't able to access in a meaningful way certain markets like grains.

Smaller managers can provide lower minimum investment opportunities and be more nimble in more markets (though that doesn't guarantee better performance - losses are always a possibility).

The trick is finding smaller managers that are as operationally sound as the big guys, or close enough to it.

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'Compound ROR' is the annual rate of return which, if compounded since the program's inception, would equal the cumulative gain over that period. 'Max DD' is the worst peak to valley loss incurred since inception, on a month end basis. 'Min Investment' amounts are listed in thousands of dollars ('k') or millions of dollars ('mm'). Data through March '17

<b>1. Four Seasons Commodities Corp.</b>	
Hawkeye Spread	
<b>Compound ROR</b>	<b>Max DD</b>
<b>9.46%</b>	<b>-12.48%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$500k</b>	<b>2005</b>
<b>2. Jaguar Investments Limited (QEP)</b>	
AEGIR CAPITAL Strategy	
<b>Compound ROR</b>	<b>Max DD</b>
<b>18.26%</b>	<b>-6.31%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$1mm</b>	<b>2012</b>
<b>3. Cambridge Strategy (Asset Mgmt Ltd)</b>	
Asian Mkts Currency Alpha (QEP)	
<b>Compound ROR</b>	<b>Max DD</b>
<b>5.43%</b>	<b>-9.31%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$250k</b>	<b>2006</b>
<b>4. Jaguar Investments Limited (QEP)</b>	
ULTRO CAPITAL Strategy	
<b>Compound ROR</b>	<b>Max DD</b>
<b>6.81%</b>	<b>-2.02%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$1mm</b>	<b>2012</b>
<b>5. Red Oak Commodity Advisors</b>	
Red Oak Commodity Advisors (QEP)	
<b>Compound ROR</b>	<b>Max DD</b>
<b>13.48%</b>	<b>-37.32%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$5mm</b>	<b>1990</b>

## TOP FIVE PROGRAMS - RISK CONTROL

# Highest Rank Across Risk Metrics

### Let's talk risk control!

Returns are nice, but no good to many if they have to live through a massive drawdown or hugely volatile months to get to them.

Sophisticated investors want to know the program isn't just blindly pursuing profits and has risk control at the top of its mind. The following managers have excelled in their dedication to measuring and responding to risk and volatility. There is no way to eliminate risk, especially in an investment as complex as managed futures, but these guys never stop trying.

These are the five highest ranked programs based on our analysis of the different risk factors we use in our ranking formula, including: a time-weighted Max DD, which looks at drawdowns across the past 1, 3, 5, 10 year periods and worst three-year return.

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#### Past Performance is Not Necessarily Indicative of Future Results

'Compound ROR' is the annual rate of return which, if compounded since the program's inception, would equal the cumulative gain over that period. 'Max DD' is the worst peak to valley loss incurred since inception, on a month end basis. 'Min Investment' amounts are listed in thousands of dollars ('k') or millions of dollars ('mm'). Data through March '17

>Click on manager to view in RCM database

1. Jaguar Investments Limited (OEP)	
ULTRO CAPITAL Strategy	
Compound ROR	Max DD
6.81%	-2.02%
Min Investment	Inception
\$1mm	2012

2. Intex Capital	
Covered Program	
Compound ROR	Max DD
13.65%	-4.10%
Min Investment	Inception
\$25k	2014

3. WestCay, LLC	
Softs	
Compound ROR	Max DD
6.44%	-3.66%
Min Investment	Inception
\$250k	2014

4. Commodities Analytics LLC	
Daily Analytics	
Compound ROR	Max DD
22.15%	-3.73%
Min Investment	Inception
\$50k	2014

5. Sharmac Capital Management	
Managed Accounts	
Compound ROR	Max DD
0.38%	-1.66%
Min Investment	Inception
\$6mm	2013

## TOP FIVE PROGRAMS - RETURN FOCUS

### Highest Rank Across Return Metrics

#### Show me the money!

Many investors looking at alternatives do so with an eye towards the larger returns possible in the space. Those larger returns come with larger risks, to be sure, but some investors are willing to accept the higher risk in exchange for the potential of double digit returns.

For those investors who are willing to take on some more risk for a higher return number, we look here at only the reward metrics in our model. The reward metrics include the newly added Omega ratio which measures, in part, a programs consistency of returns and the time weighted compound return.

These are the five highest ranked programs based on our reward metrics.

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Past Performance is Not Necessarily Indicative of Future Results

'Compound ROR' is the annual rate of return which, if compounded since the program's inception, would equal the cumulative gain over that period. 'Max DD' is the worst peak to valley loss incurred since inception, on a month end basis. 'Min Investment' amounts are listed in thousands of dollars ('k') or millions of dollars ('mm'). Data through March '17

>Click on manager to view in RCM database

<b>1. Alpha Z Advisors, LLC (OEP)</b>	
Alpha Z Futures Fund	
<b>Compound ROR</b>	<b>Max DD</b>
<b>60.75%</b>	<b>-24.12%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$250k</b>	<b>2013</b>
<b>2. Quantitative Investment Mgmt. (OEP)</b>	
Global Fund (3X)	
<b>Compound ROR</b>	<b>Max DD</b>
<b>24.33%</b>	<b>-44.73%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$1mm</b>	<b>2005</b>
<b>3. HiProb Trading Technology LLC (OEP)</b>	
HiProb-I	
<b>Compound ROR</b>	<b>Max DD</b>
<b>26.47%</b>	<b>-6.70%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$2mm</b>	<b>2008</b>
<b>4. Taaffeite Capital Management (OEP)</b>	
TCM Global Index Fund (Cayman) Limited	
<b>Compound ROR</b>	<b>Max DD</b>
<b>29.90%</b>	<b>-20.14%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$500k</b>	<b>2013</b>
<b>5. LJM Partners, Ltd. (OEP)</b>	
Aggressive Premium Writing	
<b>Compound ROR</b>	<b>Max DD</b>
<b>18.55%</b>	<b>-63.65%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$500k</b>	<b>1998</b>

## TOP FIVE PROGRAMS - RISK ADJUSTED

### Reward & Risk

#### Walk and chew gum...

Of course, most investors can walk and chew gum at the same time – meaning they want both returns and risk control. They want the best of both worlds.

Risk-Adjusted Performance ratios such as the Sortino attempt to measure how much return a manager makes per unit of risk. They are useful for comparing different managers with different risk profiles to help ascertain what's better: a 40% return with a 30% drawdown or a 15% return with a 10% drawdown.

The rankings on this page measure a manager's skill in producing returns in excess of the risk taken on, with risk equaling time-weighted drawdowns and the negative standard deviation of returns. We deliberately avoid using the Sharpe ratio, which has known flaws, mainly that it considers volatility as the only aspect of risk.

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#### Past Performance is Not Necessarily Indicative of Future Results

'Compound ROR' is the annual rate of return which, if compounded since the program's inception, would equal the cumulative gain over that period. 'Max DD' is the worst peak to valley loss incurred since inception, on a month end basis. 'Min Investment' amounts are listed in thousands of dollars ('k') or millions of dollars ('mm'). Data through March '17

>Click on manager to view in RCM database

#### 1. HiProb Trading Technology, LLC (QEP)

HiProb-I

Compound ROR	Max DD
26.47%	-6.70%
Min Investment	Inception
\$2mm	2008

#### 2. Commodities Analytics, LLC

Daily Analytics

Compound ROR	Max DD
22.15%	-3.73%
Min Investment	Inception
\$50k	2014

#### 3. Jaguar Investments Limited (QEP)

ULTRIO CAPITAL Strategy

Compound ROR	Max DD
6.81%	-2.02%
Min Investment	Inception
\$1mm	2012

#### 4. Two Sigma Investments, LP (QEP)

Compass US Fund

Compound ROR	Max DD
14.76%	-9.85%
Min Investment	Inception
\$1mm	2005

#### 5. Alpha Z Advisors, LLC (QEP)

Alpha Z Futures Fund

Compound ROR	Max DD
60.75%	-24.12%
Min Investment	Inception
\$250k	2013

## TOP FIVE PROGRAMS - LOW MINIMUM INVESTMENTS

### \$200k or Less Minimum

>Click on manager to view in RCM database

#### ***I'm not a Billionaire...Yet!***

All of these rankings are great, but do little good if they only identify programs with minimum investment amounts beyond what most investors can pony up.

For investors without private jets and 100 ft yachts, a reasonable minimum investment level may play a much larger role in their allocation decisions.

These are the five highest ranked programs, per our overall ranking formula, with minimum investments of \$200,000 or less, for those investors who might not have the checkbook to invest at some of the minimums in millions.

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Past Performance is Not Necessarily Indicative of Future Results

'Compound ROR' is the annual rate of return which, if compounded since the program's inception, would equal the cumulative gain over that period. 'Max DD' is the worst peak to valley loss incurred since inception, on a month end basis. 'Min Investment' amounts are listed in thousands of dollars ('k') or millions of dollars ('mm'). Data through March '17

<b>1. Goldenwise Capital Mgmt, LLC (QEP)</b> Quantitative Multi Strategy	
Compound ROR	Max DD
12.65%	-10.69%
Min Investment	Inception
\$200k	2013
<b>2. Wharton Capital Management, LLC</b> Agricultural Futures	
Compound ROR	Max DD
12.40%	-11.99%
Min Investment	Inception
\$100k	2011
<b>3. Soaring Pelican, LLC</b> Diversified S&P	
Compound ROR	Max DD
8.64%	-10.43%
Min Investment	Inception
\$100k	2011
<b>4. McMillan Asset Management</b> MAC Volatility Capture	
Compound ROR	Max DD
11.09%	-5.61%
Min Investment	Inception
\$100k	2012
<b>5. Commodities Analytics, LLC</b> Daily Analytics	
Compound ROR	Max DD
22.15%	-3.73%
Min Investment	Inception
\$50k	2014



## TOP FIVE PROGRAMS - OUR TOP RECOMMENDATIONS

### Programs we know *really* well

#### You guys do this all the time... Who do you Like?

No matter how good the performance or ranking, many investors won't invest with a manager until extensive due diligence has been completed.

That's where RCM comes in, performing 'real time due diligence' on top-ranked managers in addition to the dozens of managers our clients allocate to and have interest in allocating to.

After hours of research and daily monitoring of trades and positions, our list of programs we know really well represents those we believe have not only done well, but will continue to be some of the best in the industry at producing risk-controlled returns.

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Past Performance is Not Necessarily  
Indicative of Future Results

'Compound ROR' is the annual rate of return which, if compounded since the program's inception, would equal the cumulative gain over that period. 'Max DD' is the worst peak to valley loss incurred since inception, on a month end basis. 'Min Investment' amounts are listed in thousands of dollars ('k') or millions of dollars ('mm'). Data through March '17

>Click on manager to view in RCM database

<b>1. Four Seasons Commodities Corp.</b> Hawkeye Spread	
<b>Compound ROR</b>	<b>Max DD</b>
<b>9.46%</b>	<b>-12.48%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$500k</b>	<b>2005</b>
<b>2. Goldenwise Capital Management (QEP)</b> Quantitative Multi Strategy	
<b>Compound ROR</b>	<b>Max DD</b>
<b>12.65%</b>	<b>-10.69%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$200k</b>	<b>2013</b>
<b>3. Revolution Capital Management (QEP)</b> Alpha	
<b>Compound ROR</b>	<b>Max DD</b>
<b>8.63%</b>	<b>-13.77%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$5mm</b>	<b>2007</b>
<b>4. Jaguar Investments Limited (QEP)</b> AEGIR CAPITAL Strategy	
<b>Compound ROR</b>	<b>Max DD</b>
<b>18.26%</b>	<b>-6.31%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$1mm</b>	<b>2012</b>
<b>5. Jaguar Investments Limited (QEP)</b> ULTRO CAPITAL Strategy	
<b>Compound ROR</b>	<b>Max DD</b>
<b>6.81%</b>	<b>-2.02%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$1mm</b>	<b>2012</b>

## TOP FIVE PROGRAMS - LIQUID ALTERNATIVES

## Managed Futures Mutual Funds

**Step into Liquid...**

The Liquid Alternative investment space has exploded over the past couple of years, deeming it necessary to include in our rankings.

Better known as Managed Futures Mutual Funds, these are programs which can be bought and sold based on a ticker symbol with lower investment minimums, but can come at the cost of not getting exactly the same type of market exposure other private funds in the rankings can offer.

These are the top five ranked funds amongst those Managed Futures Mutual Funds which report to BarclayHedge's database.

*PS - it's worth noting these programs all earned 4 out of 5 stars in our ranking system, meaning even the best liquid funds are still 2nd best amongst all programs.*

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Past Performance is Not Necessarily Indicative of Future Results

'Compound ROR' is the annual rate of return which, if compounded since the program's inception, would equal the cumulative gain over that period. 'Max DD' is the worst peak to valley loss incurred since inception, on a month end basis. 'Min Investment' amounts are listed in thousands of dollars ('k') or millions of dollars ('mm'). Data through March '17

>Click on manager to view in RCM database

<b>1. Goldman Sachs Asset Mgmt., L.P (OEP)</b> Goldman Sachs Mngd Futures Strat Instl	
<b>Compound ROR</b>	<b>Max DD</b>
<b>1.73%</b>	<b>-11.57%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$1mm</b>	<b>2012</b>
<b>2. PIMCO, LLC (OEP)</b> Trends Managed Futures Strategy	
<b>Compound ROR</b>	<b>Max DD</b>
<b>3.41%</b>	<b>-12.18%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$1mm</b>	<b>2014</b>
<b>3. Credit Suisse Asset Management (OEP)</b> Managed Futures Strategy Fund - I	
<b>Compound ROR</b>	<b>Max DD</b>
<b>5.60%</b>	<b>-8.28%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$250k</b>	<b>2012</b>
<b>4. Altegris Advisors, LLC</b> Altegris Futures Evolution Strategy Fund A (EVOAX)	
<b>Compound ROR</b>	<b>Max DD</b>
<b>4.76%</b>	<b>-13.05%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$2k</b>	<b>2011</b>
<b>5. Longboard Asset Mgmt., LP (OEP)</b> Managed Futures Strategy Fund Class I	
<b>Compound ROR</b>	<b>Max DD</b>
<b>5.18%</b>	<b>-13.98%</b>
<b>Min Investment</b>	<b>Inception</b>
<b>\$10k</b>	<b>2013</b>

## The Overall List

The Oscars don't end at the Best Adapted Screenplay award. The viewers want to know what the best picture overall was...and in that spirit, we've compiled our list of the Top 15 managed futures programs across our vetted universe of CTAs (300+ strong) using our unique ranking algorithm. We believe these programs have been the best available managed futures programs overall - having consistently outperformed their peers across a host of performance and risk metrics across multiple time frames.

They may not give you the highest returns in the coming year, or they may have a new max drawdown sooner rather than later; but we believe they will be more consistent and provide better risk-adjusted returns than the average CTA over the next 1 to 3 years.

[>Click on manager to view in RCM database](#)

<b>TOP 15 OVERALL</b>		Data through <b>March '17</b>		
	<b>Firm (Program)</b>	<b>Minimum Investment</b>	<b>Compound ROR</b>	<b>MAX DD</b>
1.	<b><u>Man AHL</u></b> AHL Evolution (QEP)	\$1mm	13.75%	-13.15%
2.	<b><u>Two Sigma Investments, LP</u></b> Compass US Fund (QEP)	\$1mm	14.76%	-9.85%
3.	<b><u>ADG Capital Management, LLP</u></b> ADG Systematic Macro (QEP)	\$1mm	11.91%	-4.42%
4.	<b><u>FORT, L.P.</u></b> Global Diversified (QEP)	\$2mm	15.06%	-26.55%
5.	<b><u>Quantitative Investment Mgmt.</u></b> Global Program (QEP)	\$20mm	10.07%	-16.63%
6.	<b><u>Four Seasons Commodities Corp.</u></b> Hawkeye Spread	\$500k	9.46%	-12.48%
7.	<b><u>Paskewitz Asset Management</u></b> Contrarian 3X St. Index (QEP)	\$1mm	11.47%	-18.21%
8.	<b><u>Goldenwise Capital Mgmt. Inc.</u></b> Quantitative Multi Strategy (QEP)	\$200k	12.65%	-10.69%
9.	<b><u>Andurand Capital Management</u></b> Commodities (QEP)	\$2mm	16.02%	-15.33%
10.	<b><u>Revolution Capital Management</u></b> Alpha (QEP)	\$5mm	8.63%	-13.77%
11.	<b><u>Jaguar Investments Limited</u></b> AEGIR CAPITAL Strategy (QEP)	\$1mm	18.26%	-6.31%
12.	<b><u>Man AHL</u></b> AHL Alpha (QEP)	\$1mm	11.50%	-12.28%
13.	<b><u>Cambridge Strategy (Asset Mgmt.)</u></b> Asian Mkts Currency Alpha (QEP)	\$250k	5.43%	-9.31%
14.	<b><u>FORT, L.P.</u></b> Global Contrarian (QEP)	\$2mm	10.74%	-17.42%
15.	<b><u>Jaguar Investments Limited</u></b> ULTRO CAPITAL Strategy (QEP)	\$1mm	6.81%	-2.02%

## Disclaimer

“QEP” programs are only available to qualified eligible persons, as that term is defined by CFTC regulation 4.7.

The information contained in this report is intended for informational purposes only. While the information and statistics given are believed to be complete and accurate, we cannot guarantee their completeness or accuracy. RCM Alternatives has not verified the completeness or accuracy of any of the information and statistics provided by third parties.

As past performance does not guarantee future results, these results may have no bearing on, and may not be indicative of, any individual returns realized through participation in this or any other investment. The risk of loss in trading commodity futures, whether on one’s own or through a managed account, can be substantial. You should therefore carefully consider whether such trading is suitable for you in light of your financial condition. You may sustain a total loss of the initial margin funds and any additional funds that you deposit with your broker to establish or maintain a position in the commodity futures market. Any specific investment or investment service contained or referred to in this report may not be suitable for all investors. You should not rely on any of the information as a substitute for the exercise of your own skill and judgment in making such a decision on the appropriateness of such investments. Finally, the ability to withstand losses and to adhere to a particular trading program in spite of trading losses are material points which can adversely affect investor performance.

We recommend investors visit the Commodity Futures Trading Commission (“CFTC”) website at the following address before trading: <http://www.cftc.gov/cftc/cftcbeforetrade.htm>

Managed futures accounts can subject to substantial charges for management and advisory fees. The numbers within this website include all such fees, but it may be necessary for those accounts that are subject to these charges to make substantial trading profits in the future to avoid depletion or exhaustion of their assets.

Investors interested in investing with a managed futures program (excepting those programs which are offered exclusively to qualified eligible persons as that term is defined by CFTC regulation 4.7) will be required to receive and sign off on a disclosure document in compliance with certain CFTC rules. The disclosure document contains a complete description of the principal risk factors and each fee to be charged to your account by the CTA, as well as the composite performance of accounts under the CTA’s management over at least the most recent five years. Investors interested in investing in any of the programs on this website are urged to carefully read these disclosure documents, including, but not limited to the performance information, before investing in any such programs.

Those investors who are qualified eligible persons, as that term is defined by CFTC regulation 4.7, and interested in investing in a program exempt from having to provide a disclosure document, are considered by the regulations to be sophisticated enough to understand the risks and be able to interpret the accuracy and completeness of any performance information on their own.

RCM Alternatives (“RCM”) receives a portion of the commodity brokerage commissions you pay in connection with your futures trading and/or a portion of the interest income (if any) earned on an account’s assets. CTAs may also pay RCM a portion of the fees they receive from accounts introduced to them by RCM.

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# WHAT WE DO

We build great Managed Futures portfolios with clients looking to access the managed futures space in a meaningful way. That's been our specialty for more than a decade, with our experienced team up to the challenge of finding unique managers to fit unique needs.

## For Investors



### Research & Educate

We believe education means more than just a glossy brochure showing how managed futures is non-correlated to the stock market. We believe it means ongoing analysis of what's happening now, not just what happened over the past decade; and we provide daily research and commentary via our popular 'Attain Alternatives' blog covering all things alternative investments, as well as periodic whitepapers digging deeper into topics, guest posts by fund managers, and more.



### Scout Talent

You can think of us as talent scouts, helping investors scour the world of alternative investment opportunities in an effort to identify those with robust, consistent performance, sophisticated risk management processes, and well-developed operational infrastructure. This selection is done through our proprietary filtering algorithm before performing one-on-one meetings and "real-time due diligence" where we analyze daily trading.



### Tailor Portfolios

Armed with a menu of talented managers, we then provide customized portfolio and strategy advice to better generate target returns and protect principal while meeting the diversification, return, and risk needs of investors ranging from high net worth individuals to pension funds. Clients invest in these portfolios by opening a brokerage account with us, where we earn a portion of the trade-by-trade costs and fees paid to the portfolio managers you enlist. There are never any add-on, portfolio-level fees for our services.



### Make It Easier

We make the actual investment part, with the paperwork and funding and all the rest, as easy as possible. We do this by eschewing a 'one size fits all' approach in favor of a consultative approach where we work with clients to find solutions that work for them in terms of structuring the investment. These include vanilla individual futures accounts, to the creation of 'Funds of One' or direct access to managers. The choice of clearing firms considers the investor's requirements for credit rating, balance sheet, and more; while consideration is given to smart collateral options via T-Bills, Notes, Corp. Debt, & Stocks.

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You should fully understand the risks associated with trading futures, options and retail off-exchange foreign currency transactions ("Forex") before making any trades. Trading futures, options, and Forex involves substantial risk of loss and is not suitable for all investors. You should carefully consider whether trading is suitable for you in light of your circumstances, knowledge, and financial resources. You may lose all or more than your initial investment. Past performance is not necessarily indicative of future results.

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