



**FOR IMMEDIATE RELEASE**

**Paris, France (April 15, 2013):** KeyQuant SAS (“KeyQuant”), an award-winning investment manager specializing in systematic trend-following strategies based on a unique and innovative research model, is pleased to announce the launch of the swap-free Key Trends UCITS Fund (“the Fund”), the firm’s first UCITS\* IV-compliant vehicle, with initial assets of €30 million. The development of a UCITS-format product represents a significant step in KeyQuant’s strategic business expansion plan, as it brings to market a product that is based on strong investor demand for a fund that will be operated using the firm’s highly successful model but which will offer the benefits of a Euro-zone passported vehicle and share classes with lower-minimum investments. Emergence, a French-based seeding platform created in early 2012 and backed by nine major French institutional investors, is the source of the Fund’s initial €30 million investment. Emergence’s investment will be locked up for a period of three years and will bring KeyQuant’s total AUM to over \$150 million. NewAlpha Asset Management, based in Paris, serves as Emergence’s investment manager on the seed investment in the Key Trends UCITS Fund.

KeyQuant is a systematic investment management company established in December 2009 and owned by its founding partners, Robert Baguenault de Viéville and Raphaël Gelrubin, who both serve as portfolio managers and, respectively, as CEO and CIO. The success of their flagship strategy, the Key Trends Program (“Key Trends”), was recognized by its nomination as “Best Emerging CTA” at the HFM Awards in 2012, and its winning of the “Top Emerging CTA” at the 2012 Managed Futures Pinnacle Awards (sponsored by BarclayHedge and the CME).

The Fund, structured as a SICAV\*\*, is operated using the same medium to long-term trend following quantitative model behind KeyQuant’s Key Trends Program, and invests in futures on equities, rates, bonds, and currencies in 31 liquid, high-volume, open-interest global markets. In complying with UCITS IV regulations, the Fund does not include the Key Trends Program’s commodities futures component. Thus, the Fund’s underlying holdings do not encompass swaps; only cash and futures contracts are included, which comports with the investment criteria of a growing number of institutional investors who are seeking to avoid the increased regulatory burdens that may be applied to swaps-inclusive portfolios.

Robert Baguenault de Viéville noted: “Our European institutional clients – who pointed us toward the development of Key Trends UCITS Fund – have long told us that a swap-free UCITS product based on our innovative model and with a significant anchor investment would be of considerable interest. Emergence’s allocation is especially gratifying because not only does it bring our AUM level above the \$150 million dollar level which many institutions, when researching emerging managers, require as a minimum for entry into their selection process, it also means that our firm’s efforts are being validated by a seeding platform that is an expert evaluator of emerging managers.”

Alain Leclair, chairman of Emergence noted: “The Emergence investment promotes the development of a promising young asset management company, contributing to the recognition in France and abroad the recognized expertise of French asset management companies in the field of quantitative and systematic management.”

NewAlpha Asset Management’s Deputy CEO, Philippe Paquet, commented: “We have been recognized with international awards for our ability to identify and seed highly talented emerging managers. We believe that KeyQuant stands in the first rank of emerging systematic trend-followers, and have high confidence that they will reward our trust with strong risk-adjusted performance in a program that offers a significant edge over others in the medium to long-term trend following quantitative space.”

Mr. Raphaël Gelrubin added: “We have outperformed the majority of our peers since inception (in January 2010), and our investors attribute this to our model’s novel method of perceiving normal versus extreme risk and our capacity to rate the global trend quality. Our completely systematic approach provides our investors with a vehicle that takes a continuous view of its markets within our probabilistic model and gives them a well-balanced, diversified portfolio that is capable of deriving more benefit from the trends it tracks. Our new UCITS product will similarly seek to benefit from our system’s proven capability to decrease exposures as trend reversals are confirmed.”

The Fund is offered in four shares classes, two Euro-denominated, and two USD-denominated. In each currency, there is a class offered with a minimum investment of 10,000 Euros or dollars, and one offered with a minimum investment of 2 million Euros or dollars. The fees on the lower minimum share classes are a 2% management fee and a 20% performance fee; the fees on the higher minimum share classes are a 1.25% management fee and a 20% performance fee.

### **About KeyQuant:**

KeyQuant was founded in December 2009 by portfolio managers Robert Baguenault de Viéville and Raphaël Gelrubin. KeyQuant’s Key Trends Program is 100% systematic and follows an avant-garde medium to long-term trend-following methodology using an innovative continuous trend analysis approach and a proprietary portfolio risk allocation mechanism. Current AUM stands above \$150 million. The principals were previously partners at BGB and employed at Man-Fidex. Mr. Baguenault de Viéville holds a Masters Degree from HEC and an engineering degree from ESTACA. Mr. Gelrubin holds a statistical degree from ENSAE and a Masters degree in applied mathematics from the Université Paris Dauphine. KeyQuant is registered with the French regulatory agency, Autorité des Marchés Financiers (“AMF”) since December 24, 2009. KeyQuant registered as CPO and CTA with the NFA on March 23, 2011.

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\* Undertakings for Collective Investment in Transferable Securities

\*\* Société d'Investissement À Capital Variable