

FORM ADV PART 2A: Firm Brochure

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This Brochure provides information about the qualifications and business practices of Quant Insight Limited (“QI”). If you have any questions about the contents of this Brochure, please contact us at 44-203-865-1940. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

QI is a registered investment adviser. Registration as an investment adviser does not imply that QI or any of its principals or employees possesses a particular level of skill or training in the investment advisory business or any other business.

Additional information about QI also is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2: Material Changes

Since QI's previous filing in March 2018, the following material changes have occurred:

Effective March 30, 2019, Mahmood Noorani has replaced Jerry DeMelo as the Chief Compliance Officer. The Adviser is disclosing the change of Chief Compliance Officer as part of this annual filing dated March 31, 2019.

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Item 4: Advisory Business

Quant Insight Limited (“**QI**”, the “**Firm**”, “**we**”, “**us**” or “**our**”) is an investment adviser specializing in generating macro risk data and analytics. QI provides discretionary asset managers with macro data and analytics to inform their investment decisions and risk management processes via our proprietary platform.

Founded in 2014, QI is a limited liability company incorporated in England and is based in London, England. QI is a wholly-owned subsidiary of Cambridge Machines Pte. Ltd. QI develops and provides quantitative analytics to sophisticated financial market participants. The Firm utilizes this quantitative analysis, in conjunction with high-quality data and proprietary algorithms, to help clients identify and manage the macro forces driving global markets. This web-delivered, real-time, analytical framework is also intended to help clients better understand and manage the drivers of financial securities using mathematical rigor.

QI processes what it considers to be high-quality data, obtained from third-party pricing and other data sources, through the Firm’s proprietary algorithms to generate its own derived data to indicate the macroeconomic drivers of market instruments. The derived data is intended to help clients make investment decisions in a quick, automated and easy manner, as well as enhance portfolio hedging and risk management. The derived data can be provided to clients via an API (Application Programming Interface) or as part of a suite of analytics on a password protected website. The derived data may also be sent to third party service providers for onward distribution to their clients. In addition, the QI research team provides research based on the derived data to clients regularly via e-mail and also engages with clients directly, by phone, e-mail and over Bloomberg chat.

QI does not currently manage client assets nor have any trading authority over client portfolios. All clients receive substantially the same research intended to assist with investment decisions. QI is also able to develop bespoke research and quantitative analytical tools based on specific client portfolios, mandates, needs, risk tolerances and preferences. QI has adopted policies and procedures to ensure that any conflicts of interest are mitigated when it offers such bespoke research.

QI also offers investment advice to broker-dealers or banks who enter into swap agreements that reference baskets of securities that are expected to track a particular market driver (such as inflation expectations or political developments, for example) and which are selected on the basis of QI’s research. Investors enter into these swaps with their broker-dealer or bank counterparties and, like an index provider, QI advises on the composition and rebalancing of the reference baskets.

QI does not have any regulatory assets under management as of the date of this document.

Item 5: Fees and Compensation

QI’s standard service offering is subscription-based, with clients typically contracting on the basis of the standard terms and conditions found on QI’s website. Where

clients seek to enter into firm-wide, fixed-term or other bespoke subscription arrangements, these are negotiated by separate contract. In all cases, subscriptions are calculated on a fixed-fee basis. Subscription fees vary depending on the number of users and are generally charged in advance on a monthly or quarterly basis. Clients reserve the right to terminate their subscription on 30 days' notice (unless an initial term or specific notice provision has been agreed pursuant to a bespoke client agreement).

Sales of derived data are negotiated by separate contract and are typically charged on a periodic subscription basis. Subscription prices vary depending on the data package purchased and the number of users.

With respect to its investment advice in connection with the swap transactions described in Item 4, QI will charge an asset-based fee tied to the size of the basket of securities underlying the swap transaction. Fees will be charged monthly or quarterly, in advance or in arrears, based on the average daily balance or closing asset value on the last day of the prior billing period.

Where QI provides bespoke advisory services, such arrangements are agreed separately. In all such cases, fees are charged on a flat fee basis or as a fixed percentage of the total portfolio amount.

Clients may incur expenses such as brokerage commissions, transaction fees and other related costs and expenses separate and apart from QI's fee. Clients may incur certain charges imposed by custodians, brokers and other third parties such as commissions (implicit or explicit), fees charged by managers, fees and expenses on swaps transactions, underwriting fees, mark-ups, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Portfolio securities may include positions in funds or exchange traded products which also charge internal management fees and are disclosed in those product's prospectuses. Unless otherwise disclosed, QI does not receive any portion of these commissions, fees, and costs.

Item 6: Performance-Based Fees and Side-By-Side Management

QI does not currently receive performance-based fees and does not engage in side-by-side management of investment accounts. QI acknowledges that performance-based fees may create an incentive to recommend investments that may be riskier or more speculative than those that would be recommend under a different fee arrangement. If QI was to charge performance-based fees in the future, the Chief Compliance Officer ("CCO") will monitor that clients with a performance-based fee component will not be favored in other areas.

Item 7: Types of Clients

QI clients are typically qualified institutional investors, including equity long and short funds, and macro hedge funds, real money asset managers, wealth managers, insurance companies, family offices, investment banks and broker-dealers.

Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

As discussed in Item 4, QI develops and provides derived data and related research to clients. Currently, the research creation process is uniformed amongst all clients. The Firm has no bias as to which securities are added to the research, provided they meet the criteria for inclusion, or removal, via the Firm's algorithms.

Our clients should be aware of certain special considerations and risk factors relating to our advisory services and the use of the research. The following explanation of certain risks is not necessarily exhaustive, but rather highlights some of the more significant risks involved in our investment recommendations. Investing in securities involves a risk of loss that all clients should be prepared to bear.

- Dependence on Algorithms. The Firm's research is heavily reliant on algorithms generated for portfolio insight and curated research. There can be no assurance that such methods do not contain errors. The algorithms intended to implement both proprietary and standard mathematical methods may contain coding and/or data errors that could lead to results that are materially incorrect and therefore have material adverse consequences for the clients.
- General Risk of Loss. There can be no assurance that a client's investment objectives will be achieved or that the insight generated by QI's research will lead to any meaningful gain or profit.
- Cybersecurity. The computer systems, networks and devices used by QI and the Firm's service providers to provide QI's research employ a variety of protections designed to prevent damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches. Despite these protections, systems, networks, or devices potentially could be breached. Our clients could be negatively impacted as a result of a cybersecurity breach. Cybersecurity breaches can include unauthorized access to systems, networks, or devices and infection from computer viruses or other malicious software code. Cybersecurity breaches could disrupt our research or otherwise disrupt and impact business operations, potentially resulting in financial losses to our clients.
- Inability to Receive Timely and Accurate Market Data. Our research heavily relies on market data supplied by multiple data vendors in order to provide portfolio insight and curated research. Any failure to receive, process or store timely and accurate market data of any kind would likely disrupt research and/or adversely affect our research until such failure or inaccuracy is corrected.
- Possible Effects of Other Mathematical Technical Systems. Research employing mathematical models to analyze quantitative data is not new. If other traders follow similar research, the effectiveness of our research may be reduced. It is likely that the use of technical research employing mathematical models will

increase in future years. The effect of any such increase and its impact on funds traded pursuant to mathematical-technical strategies cannot be predicted. All mathematical models make assumptions on how the market operates and how investors react to information. The underlying market and investor behavior may change over time and therefore existing research may become obsolete.

Item 9: Disciplinary Information

Neither QI nor any of its management personnel are subject to or have in the past been subject to any criminal or civil action in any domestic or foreign court, and neither QI nor any of its management personnel have been subject to any administrative proceedings before the SEC or any other state, federal or foreign financial regulatory authority.

Item 10: Other Financial Industry Activities and Affiliations

QI is or will be duly authorized by the UK Financial Conduct Authority as a MiFID Advisor/Arranger to conduct investment advisory related activities. Additionally, an affiliate of QI intends to seek and obtain similar licensing with the Monetary Authority of Singapore to provide fund management services.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

We have a Code of Ethics (our "Code"), adopted pursuant to Rule 204A-1 under the Investment Advisers Act of 1940 (the "Advisers Act"), that establishes various procedures with respect to investment transactions by accounts in which our "access persons" (as defined in our Code) have a beneficial interest or accounts over which an access person has investment discretion. We will provide our Code to clients upon written request.

Under our Code, employees are generally permitted to transact in the same issuers and securities which QI recommends to clients, subject to certain limitations. Employees are expressly prohibited from engaging in personal trading that does, or has the potential to, adversely impact clients and all employee trading activity is monitored by the CCO, or his designee, to ensure compliance with our Code.

Our Code requires our access persons, including members of their immediate households, to obtain written pre-approval from our CCO, or designee, prior to executing a personal transaction in certain securities, including any issuers on the Firm's Restricted List. Our Code also requires all of our access persons to report all securities holdings and personal transactions to our CCO, or designee, (subject to exceptions permitted by rule 204A-1), who reviews and monitors the reported holdings and transactions to assure compliance with our Code's requirements. We generally require all of our access persons to instruct their brokers to send duplicate copies of brokerage statements to our CCO, or designee.

In addition, our access persons may not acquire securities for their own account in an initial public offering or other limited offering without the approval of our CCO, or designee. Our access persons must also obtain pre-approval from our CCO, or designee, before engaging in any outside business activities.

Item 12: Brokerage Practices

QI does not have authority to place trades on behalf of its clients and, as such, does not select or recommend broker-dealers for transactions.

Item 13: Review of Accounts

All QI clients receive the same access to QI's subscription research offering and are able to engage directly with QI to discuss such research. The algorithms driving QI's research are reviewed regularly to ensure the insight being generated is in accordance with the agreed upon terms and conditions. QI will also review its research upon a client's request.

Item 14: Client Referrals and Other Compensation

QI does not currently compensate or engage third parties for client referrals.

In the future, we may enter into written agreements with third parties that provide for them to solicit clients for our services or which embody a mutual referral arrangement. Where such arrangements are subject to the cash solicitation rule, they will comply with Rule 206(4)-3 under the Advisers Act and other applicable requirements. Typically, compensation arrangements entered into with such third parties are outlined in each agreement's terms and conditions. In the event we enter into any client solicitation arrangements, clients will not be responsible for any part of the compensation that solicitors or referral parties receive from us and we will not charge clients introduced by such solicitors any higher fee or any additional amount as a result of obligations to pay such solicitors for their solicitation services.

Additionally, QI will not receive compensation from any third parties for providing investment advisory services to the Firm's clients.

Item 15: Custody

QI does not have or accept custody of client assets.

Item 16: Investment Discretion

QI does not have investment discretion over client assets.

Item 17: Voting Client Securities

QI do not have custody of client portfolios and are not asked to vote proxies or other corporate actions. We do not anticipate voting a proxy, but if we do we will maintain all records related to this vote in accordance with our fiduciary obligations.

Item 18: Financial Information

QI has no financial commitment that impairs the Firm's ability to meet contractual and fiduciary commitments to clients.