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Forum Liquid Alternatives & Absolute Return

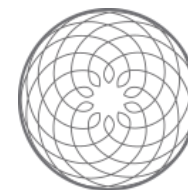
Frankfurt - 25th June 2019

Manager Profiles

Forum Liquid Alternatives & Absolute Return

Tuesday 25th June 2019

Kap Europa, Osloer Str. 5, 60327 Frankfurt am Main



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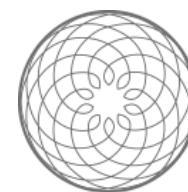
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Fund Name	Strategy	Geography	AUM	Presenter	Description
Brevan Howard Absolute Return Government Bond	Macro	Developed Markets	New Launch, \$300m expected	Adam Purzitsky	The Fund seeks to deliver positive total returns on a rolling 12-month basis with stable levels of volatility uncorrelated to bond and equity market conditions
DB Platinum IV Selwood Market Neutral Credit	Credit	Global	\$432.8m	Rayas Richa	The Fund provides access to a UCITS compliant version of the Selwood Market Neutral Credit Strategy managed by Sofiane Gharred and his team at Selwood Asset Management (“Selwood”). The strategy was launched in September 2015 and trades a single investment strategy focused on liquid credit indices within the investment grade credit space. It implements the strategy by investing in CDX and iTraxx indices, tranches of these, index options and single name CDS. The goal is to achieve a market neutral portfolio which has a positive carry and positive convexity
DCI Market Neutral Credit	Credit	Global	\$80.4m	Tim Kasta	The DCI Market Neutral Credit UCITS Fund aims to generate absolute returns via idiosyncratic credit selection by investing long/short in a well-diversified portfolio of liquid single-name corporate CDS. The strategy is designed to be neutral to credit beta and other systemic credit risk factors and aims to be uncorrelated with interest rate, credit market or other systemic market movements.
K2 Ellington Liquid Structured Credit Strategy	Credit	Global	New launch	Dan Turner	Ellington invests in residential mortgage-backed securities as well as other securitised consumer and corporate credit, such as commercial mortgage backed securities and collateralised loan obligations. The fund employs a relative value approach and allocates capital utilising Ellington’s proprietary models, fundamental research, data and analytics.

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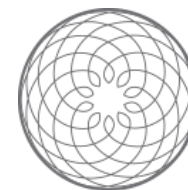
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Fund Name	Strategy	Geography	AUM	Presenter	Description
GMO Systematic Global Macro Major Markets	Macro	Global	\$2,502m	Dr. Martin Emery	The SGM Major Markets Investment Fund seeks long-term total return. The Fund's benchmark is the FTSE 3-Month Treasury Bill Index. The Fund typically takes long and short positions in a range of global equity, bond, currency, and commodity markets using exchange-traded futures and forward non-U.S. exchange contracts, as well as making other investments. The Fund seeks annualized returns of 5% (gross of fees) above the FTSE 3-Month Treasury Bill Index and annualized volatility of approximately 6-10%, each over a complete market cycle.
HI Principia Fund	Equity L/S	Europe	\$110m	Marc Chapman	HI Principia is a Long Short European Equity fund running with a low net exposure – on average 20% (beta adjusted). The fund is fundamental in its approach and aims to exploit structural inefficiencies. Usually there are 25 to 40 stocks in the book considering longs and shorts, correlation between them and the market is monitored closely. The fund adds the most value exploiting dispersion in equity returns.
KLS Zebra Global Equity Beta Neutral	Market Neutral	Global	\$41.3m	Lorenzo Goldberg	The KLS Zebra Global Equity Beta Neutral fund is a systematic, equity beta neutral strategy which seeks to exploit the liquidity premium among public equities. The fund takes long positions in overlooked stocks with strong fundamentals and short positions in more popular stocks with weak fundamentals. The investment objective of the fund is to generate long term absolute returns while maintaining a market neutral position through a portfolio of global equities.

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MLIS Millburn Diversified UCITS Fund	Managed Futures	Global	\$270.7m	Barry Goodman	Millburn Diversified Program (“MDP”) is Millburn’s longest-running long/short strategy. The strategy has evolved over the last decade into a sophisticated, multi-factor, systematic quantitative program intended to capture movements in more than 100 global futures and currency instruments. The strategy employs advanced statistical learning (machine learning) technologies to extract information from an array of different price and non-price data inputs (or “factors”) in an effort to identify opportunities in both trending and “sideways” or “choppy” market environments. Strategies autonomously adapt in response to regime shifts.
MontLake Cooper Creek Partners North America Long Short Equity	Equity L/S	US	\$126m	Robert Schwartz	The MontLake Cooper Creek Partners North America Long Short Equity UCITS Fund looks to offer non-correlated absolute returns to equity markets given its low net equity long/short approach to the under-researched, less efficient North American small/mid cap market. This is achieved through a value orientated, catalyst driven approach with a specific focus on single name investments on both the long and the short book with proven alpha and returns on the short side.
Ruffer Total Return International	Multi Asset	Global	\$1,923m	Alex Lennard	The Ruffer Total Return International fund is an actively managed strategy aiming to achieve positive returns on a 12-month rolling basis with low volatility and low correlation to global equity and alternative strategies. Pervading this objective is a fundamental philosophy of capital preservation. The strategy track record dates back to the firm’s inception in 1994 with positive returns through the GFC (2008) and dot com crash (2001-2003).

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Fund Name	Strategy	Geography	AUM	Presenter	Description
Schroder GAIA Helix	Multi-Strategy	Global	\$202m	Robert Donald	Helix is a multi-strategy, market neutral hedge fund that gives investors a single point of access to an optimal blend of Schrodgers' alpha. It aims to deliver robust returns, with low correlation to equity markets and a focus on alpha generation, through the combination of a diverse group of conventional long short and long only hedged strategies. It has a global profile and utilises between 15 and 25 Schrodgers strategies, tapping into the breadth and depth of Schrodgers' talent.
Tages Anavon Global Equity Long/Short UCITS Fund	Equity L/S	Global	\$91m	Avi Fruchter, Avraham Mevorah	The Fund's objective is to achieve superior absolute risk-adjusted returns over the long term. Anavon employs deep fundamental research to seek out individual long and short opportunities while leveraging the manager's experience across the capital structure. The long portfolio targets high quality businesses with secular growth and competitive advantage where the share price is highly dislocated. The short portfolio seeks to position low quality businesses with structural challenges where the share price is overhyped. The strategy is designed to protect capital during downturns and capture equity market upside during upturns with a strong focus on risk management

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