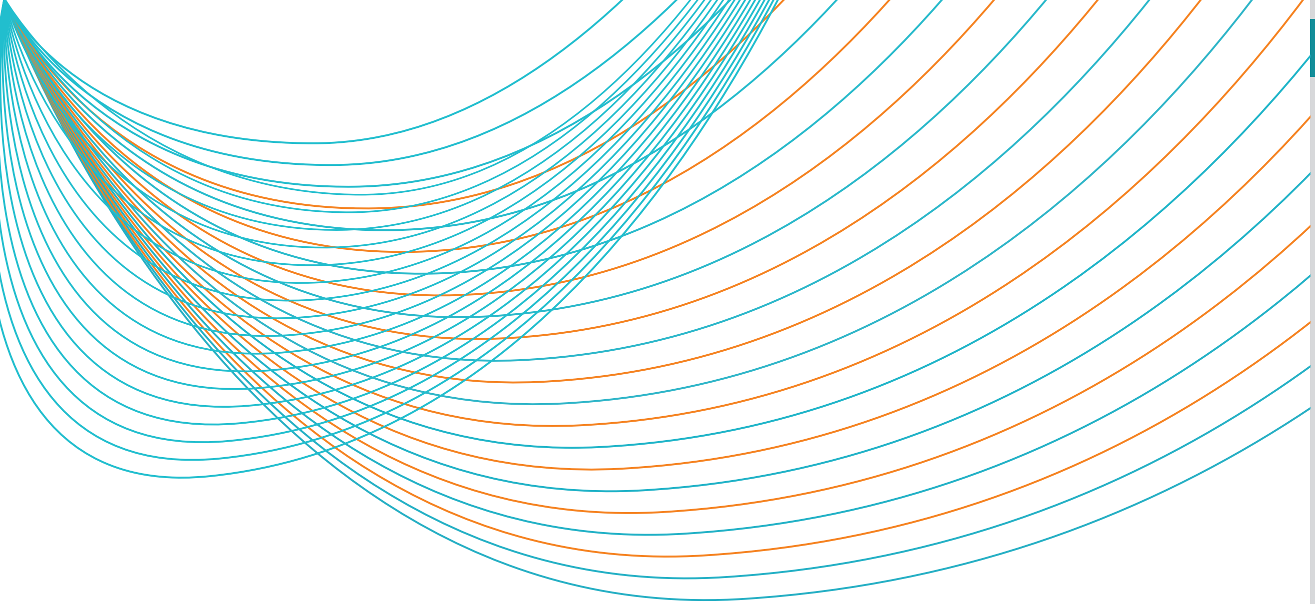

OPALESQUE

new managers

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OPALESQUE'S EMERGING MANAGER MONITOR

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Editorial

Opalesque New Managers is edited by Bailey McCann

Dear Opalesque Reader,

Welcome to the December issue of *New Managers!*

In **Bulletin**, we cover **Stouff Capital's rapid rise, new additions at Arbitrium Capital and a new fund from Privium Fund Management.**

In **Profiles**, we speak with Good Soil Investment Management which has launched its debut fund with an interesting social impact component. We also profile SureFire Capital, a montreal-based family office which has an emerging fund of funds that's topping performance award lists this year.

Hedge fund data provider **Eurekahedge** provides an infographic on trends in European hedge funds.

Marketing Challenge looks at things to be grateful for as we head into the new year.

In **Perspectives** we look at how institutions view alternatives heading into 2021.

You will also find our usual roundups of the latest launches, deals, news and views pertinent to the emerging hedge fund community.

Don't forget, as a subscriber, you can access past issues of *New Managers* in our Archive here: **www.opalesque.com/Archive-New-Managers.html**.

Please contact me directly if you have any news or views to convey or if you want to contribute an article.

Bailey McCann
Editor
mccann@opalesque.com

Launches

1. Aberdeen Standard Investments (ASI) has created a new platform that will allow investors to track a broad spectrum of investable hedge fund benchmarks for the first time. Drawing on the public market equity tracker model, where half of US equity assets are passively invested, the platform has the potential for significant scale as it looks to take a share of the USD3 trillion-plus hedge fund market, as well as bring new investors into the asset class.

2. YouTube cofounder Steve Chen is partnering with veteran money manager Jack Fu to launch a hedge fund that picks stocks and fixed-income assets through the use of artificial intelligence. The Draco Capital Macro Quant Fund has already raised $50 million with a goal of $200 million by the end of 2021, Chen said last week. The fund that debuted in September uses an AI algorithm to gauge which assets are ideal for both bull and bear markets, he says.

3. Anthony Scaramucci's multi-billion-dollar hedge fund, SkyBridge Capital, has submitted a formal application with the United States securities regulator to launch a new Bitcoin (BTC) fund. The Form D for an exempt offering appeared on the Securities and Exchange Commission's website on Monday. The proposal lists "SkyBridge Bitcoin Fund L.P." as the issuer and "SkyBridge Bitcoin Fund GP LLC" as a related person.

4. Former executives from Citigroup Inc. and Nomura Asset Management are forming a new hedge fund based in Rio de Janeiro that will focus mostly on equities. Luciano Brandao, who had a stint as head of Latin American markets at Nomura's asset management unit in London, and ex-Citi Latin America equity research director Pedro Medeiros are two of the founders behind Atalaya Gestao de Recursos Ltda, according to regulatory filings and LinkedIn data.

5. After Catana Capital has already successfully launched Artificial Intelligence (AI) products in the past, the German FinTech, a pioneer in Big Data and AI-driven investment, is now launching the LI Data Intelligence Fund German Equities, a long-only equity fund covering a broad German equity universe, as an advisor together with LEHNER INVESTMENTS as the initiator.

6. FlatWorld Titan has launched the Titan Eclipse Fund, a multi-manager portfolio dedicated towards impact and sustainability. FlatWorld Titan is a Woman Run Organization and is a Joint Venture between Titan Advisors, a hedge fund solutions business, managing portfolios of hedge funds on behalf of institutions and high-net-worth investors, and Flat World Partners, an institutional advisory and asset management firm 100% focused on sustainable investments.

Amsterdam veterans launch equity arbitrage, volatility trading hedge fund with $24m committed capital

Iain Somers

Privium Fund Management BV, a global alternative investment fund manager, today officially announced the launch of a new fund, the SAVIN Multi-Strategy Arbitrage Fund (SAVIN). SAVIN launches in February 2021 and already received commitments in excess of EUR20 million (USD 24 million).

SAVIN will focus on equity arbitrage strategies and volatility trading. The Fund's objective is to achieve an average annual return of 8%, net of fees, with a low volatility and low correlation to equity markets. To achieve this, the strategy of the Fund is to employ complementary arbitrage strategies, striving for positive returns regardless of market conditions or general market direction.

Bas Emmerig

The SAVIN portfolio management team will be formed by Iain Somers, Bas Emmerig and Ricardo Westra. Erdem Yavuz will be responsible for Business Development. Iain Somers is the former Managing Partner of Done Hedge Fund. Bas Emmerig has ten years prop trading experience at Accent Circonflexe Groupe BV while Ricardo Westra worked as a trader/partner at Optiver and Da Vinci Derivatives.

Iain Somers commented: "The vast experience and expertise of our team and the way we are able to combine all of our strategies into one Fund makes it a true differentiator to our peers. Through our trading strategy SAVIN provides market exposure uncorrelated to general equity market trends to which an investor's portfolio is likely to have significant exposure. Our strategies can perform in various market conditions and our trading models adapt to changing market conditions. Through our tail risk strategy our volatility trading will be long biased, targeting capital preservation in adverse market conditions."

Bas Emmerig concludes: "Current market valuations and a persistent low interest rate environment pose a major challenge for traditional investors. The portfolio for the next decade requires more focus on incorporating alternatives. We are able to offer an attractive alternative to the fixed income allocations of an investor's portfolio by deploying a strategy focused on delivering uncorrelated returns and the ability to profit from volatility. SAVIN is a true diversifier and aims to enhance the risk return profile of our investor's investment portfolios."

Privium Fund Management B.V. is the Alternative Investment Fund Manager of the Savin Multi-Strategy Arbitrage Fund. Privium is authorized and regulated by the Dutch Authority for the Financial Markets as an Alternative Investment Fund Manager (AIFM) as referred to in article 2:65 (a). Both Privium and the fund are registered in the Register of AFM. Privium has offices in Amsterdam, London, Hong Kong and Singapore and focuses on alternative investments. As a group, Privium is managing over USD 2.5 billion.

M. Knab

Arbitrium Capital adds two veteran fund and debt experts

Mukhtader Mohammed

Distressed debt and special situations specialists Arbitrium Capital Partners has hired Blake Ammit as Managing Director and Ian Lundy as an independent member of the Investment Committee.

Launched in November, Arbitrium Capital is raising commitments for its first $300M fund, which will invest in companies with pre-COVID revenues of $50-750M. This segment of the market has over $100 billion in aggregate corporate debt. Co-founders Mukhtader Mohammed and Daniel Liptak said they were delighted with the expansion to their team.

"Blake and Ian represent some of the best minds in our space in Australia," Mohammed said. "It's such a great testament to what we're doing that they want to join us."

Daniel Liptak

Ian Lundy has more than 20 years' experience across the investment industry, most recently as Chief Investment Officer of industry fund Tasplan. Prior roles include Director of Hobart Airport, and Trustee Director of Utilities Trust of Australia, a $6 billion infrastructure fund. Lundy said the opportunity to work on complex unlisted deals in a new fund was key to him taking on the role.

"With interest rates so low and valuations stretched, many super funds are struggling to find investments that meet their target returns. This type of investment can help to fill that gap," he said. "I also very much enjoy working with start-ups - it's the most interesting time to be involved with a company, helping set the direction and make it a success."

Blake Ammit has specialised in funds management, equity and debt structuring, investment banking, M&A and turnaround management for over 25 years. He has experience across a diverse range of industries including agriculture, energy, utilities, infrastructure, property development, and waste management. Most recently he was shareholder and Head of Asset Management at FC Capital Holdings, one of Australia's largest alternative asset managers. Prior to this he was CEO of Handbury Asset Management. Ammit said he was keen to join Arbitrium Capital because of the calibre of the team as well as prevailing market conditions.

"Clearly the time is right in the cycle for a fund like Arbitrium, but more than that here's a massive need for special situations expertise in Australia right now, as the major banks are retreating from that area," he said. "I know a lot of investors will be looking for the type of risk profile we will be offering, and finally I couldn't pass up the chance to join my fellow industry experts - it's a fantastic team and I'm very excited to be part of it."

Article link

New Swiss hedge fund Stouff Capital triples assets under management

After launching its first fund in October 2018, Stouff Capital is strengthening its presence with private investors and opening its doors to institutional investors. Its quantamental management strategy for global and liquid equities, with optional "convex" protection, is outperforming its benchmarks, and the company has tripled its assets under management over the past twelve months.

Following a period of market turbulence, Stouff Capital reached its performance goal during its two first years of operations. The Geneva-based asset manager generated a net performance of 13.5% with volatility of one-third of the market level. Outperforming hedge fund equity indexes and quantitative funds, which were for the most part in negative territory, its fund was able to take advantage of two of four significant falls in the market thanks to an asymmetric return profile which limited losses during market downturns while benefiting from upswing.


Christopher Tremege

With the arrival in April 2020 of new beginner investors, the famous "Robinhood traders", who completely remodelled the micro-structure of the equities market, the strategy was particularly effective and provided a net return of 6% over 2020.

This performance was largely driven by the alpha generated from the selection of long and short securities. Starting with the weekly quantitative selection of the best and worst companies produced by its algorithms from an investment universe comprising the world's largest capitalisations, the fundamental analyst retained 100 long and 50 short positions on the basis of its own convictions, current themes and specific events. The long portfolios that used this approach outperformed their respective benchmarks by 5% year-on-year and the short portfolios underperformed by 9%, with the portfolios as a whole producing an annual gross contribution of 9.5%.

Christopher Tremege, Sales Manager for the Stouff Capital funds at REYL & Cie, comments: "REYL is extremely pleased with its continued partnership with Stouff Capital, which has enabled us to offer our investors a liquid strategy that combines advanced quantitative techniques and short-term tactical adjustments. We are very happy to act as a distributor for Stouff Capital, a local manager that offers a high degree of transparency and a proven investment process."

The approach optimises the risk/return profile and eliminates the fundamental manager's emotional bias while improving the reductive aspect of algorithms, which are able to analyse the past but not operate in the present or project into the future. For example, with Pfizer's announcement on 9 November of the spectacular progress it had made with its vaccine, there was a violent shift in the market away from growth stocks, which benefited from the lockdown, towards "value" stocks. Stouff Capital had been prepared for this scenario for several months and the discretionary adjustments guided by its algorithms enabled it to realign its entire portfolio in under two hours.

Julien Stouff

It obtained a positive yield of 1.26% by the end of the day while most hedge funds ended down.

This rapid execution was possible by the consistent use of a machine learning tool which immediately identified the abnormal movements. The technology supports economic thinking and allows for real-time responsiveness. It also allows opportunities to be identified, for example, promising IPOs that will grow to be the major securities of tomorrow.

9 November marked a turning point, providing a foundation upon which Stouff Capital can extrapolate longer-term trends. In a bull market, its portfolios overweight value stocks which should post increased profits, and short sell securities that benefited from the lockdown and that will likely experience falling profits in the post-COVID-19 world. In practical terms, its algorithms are making new purchases in the financial sector, reducing the share of technology in the portfolios.

Julien Stouff, CEO de Stouff Capital, adds: "We are delighted to have passed $20 million dollars in assets under management in two years. We have set ourselves the goal of reaching $100 million by the end of 2021 with the support of REYL & Cie, and we will soon be launching a new management model that will allow us to continue to grow."

Related article

29.Jan.2020 Opalesque Exclusive: New Geneva equity hedge fund prepares for coming bear markets - here:

Article source

Top 10 best performing emerging managers based on returns over the last 12 months (for funds launched in the last two years)

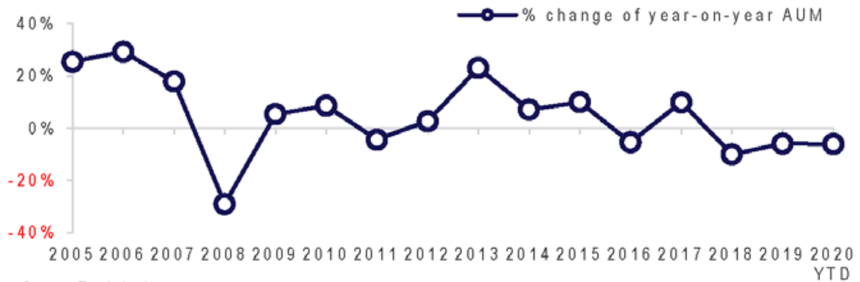
Fund		Last Twelve Months (%)	2020 (%)	2019 (%)	Annualised Standard Deviation (since fund's inception)	Fund Size Million	Management Company	Inception Date
1	New Thinking Fund SPC - New Thinking Global Fund SP	106.93	95.90	34.13	26.51	207.7	New Thinking Investment Management	Nov-18
2	Hilbert Digital Asset Fund	105.89	128.64	-12.50	77.10	2.4	Hilbert Capital Ltd	Jan-19
3	Blockforce Multi-Strategy Fund	97.53	100.27	11.15	38.95	5.2	Blockforce Capital Management LLC	Mar-19
4	Regal Emerging Companies Fund III	80.35	75.51	27.14	34.54	226.0	Regal Funds Management Pty Ltd	Jul-19
5	Picea Oriental Master Fund	73.25	59.23	12.04	21.95	63.0	Picea Investment Management Ltd	Aug-19
6	Algorithmic Multi-Strategy Program	68.04	55.42	19.09	22.18	0.5	Ravinia Investment Management	Apr-19
7	For Your Lips Only Wine Fund	62.39	56.17	54.68	4.14	0.9	Vinito Capital Management LLC	Jan-19
8	BYTZ Fund LP	60.80	47.32	-27.81	71.04	1.8	Spire Fund Advisory	Jul-19
9	HonTe LH Macro Onshore Fund LP	58.83	64.51	3.82	15.93	148.5	HonTe Advisors LLC	Jun-19
10	One Glass Is Not Enough Wine Fund	52.73	48.93	52.37	2.38	2.9	Vinito Capital Management LLC	Feb-19

Source: Eurekahedge
Data as of 16 December 2020

2020 KEY TRENDS IN EUROPEAN HEDGE FUNDS

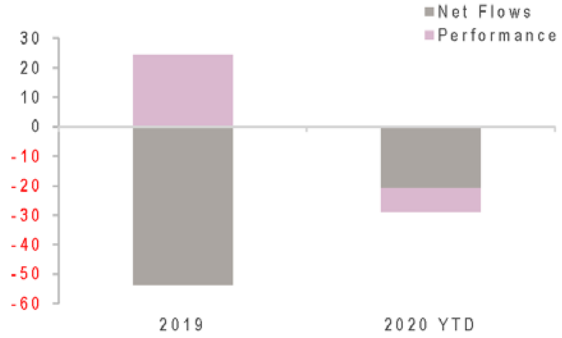
EUROPEAN HEDGE FUNDS AUM (2005 – 2020 YTD)

US$441 billion AUM 72% AUM IN GLOBAL



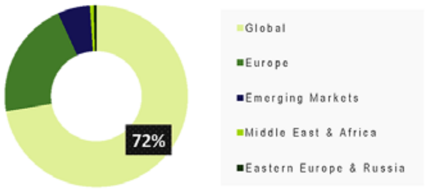
Source: Eurekahedge

US$53.8 billion investor outflows in 2019
US$20.9 billion investor outflows in 2020 YTD



Source: Eurekahedge

AUM BY INVESTING GEOGRAPHY, 2020

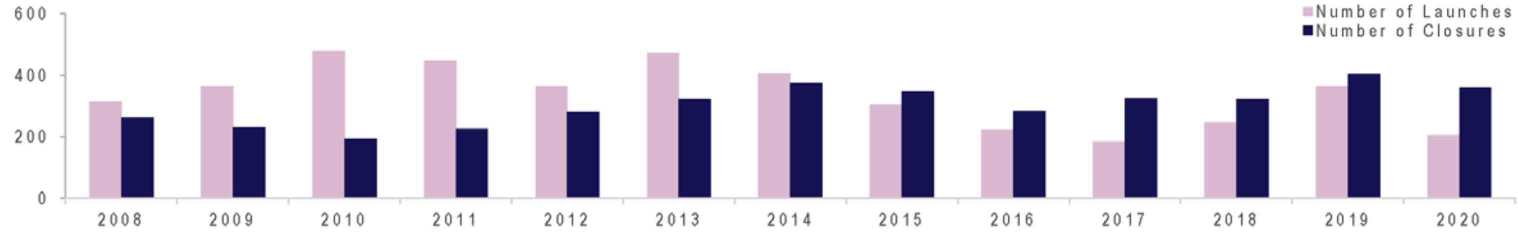


Source: Eurekahedge

NUMBER OF FUNDS BY FUND SIZE, 2020

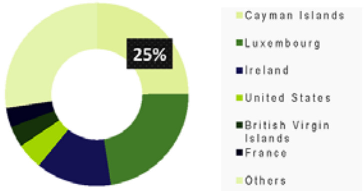
Source: Eurekahedge

LAUNCHES AND CLOSURES SINCE 2008



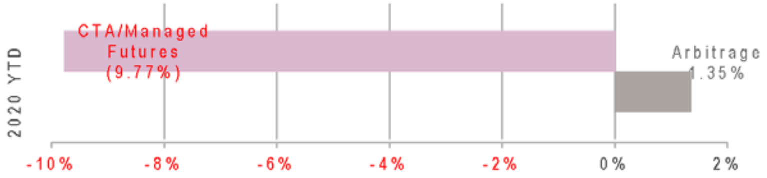
Source: Eurekahedge

NUMBER OF FUNDS BY DOMICILE, 2020



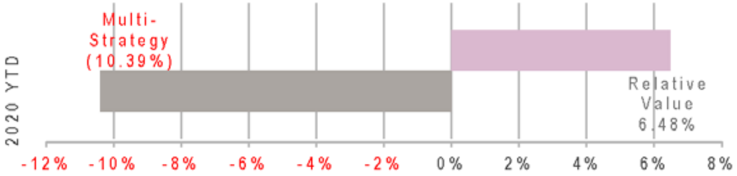
ource: Eurekahedge

BEST AND WORST STRATEGIC MANDATES, 2020



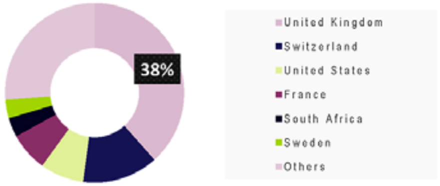
Source: Eurekahedge

BEST AND WORST REGIONAL MANDATES, 2020



Source: Eurekahedge

NUMBER OF FUNDS BY HEAD OFFICE LOCATIONS, 2020



Source: Eurekahedge

Good Soil Investment Management launches maiden fund

Emmett Peppers

Emmett Peppers, a former salesman at Interactive Brokers and independent investor, has launched a new hedge fund. Good Soil Investment Management's Accelerated Opportunities LP Concentrated Growth Fund will invest in listed US-based companies that disrupt existing business models.

Peppers grew his individual fortune from $30,000 to $70 million using an investment process he created and now replicates in the fund. "The strategy is really a portfolio of my best ideas," Peppers tells Opalesque New Managers. "Over the years I've created a data gathering process where I understand big themes, sentiment, and business models and make investment decisions based on my read of that data." The resulting portfolio is a small number of concentrated positions that he expects will grow significantly. Peppers was an early investor in companies like Facebook and Tesla.

The strategy is offered as a 506(c) vehicle. 506(c) funds are allowed to directly market to accredited investors. The structure also provides greater transparency. That's important because investors can choose to donate a portion of the investment and management fees to charity through the Peppers Family Good Soil Foundation. Peppers says he wants the entire fund and charitable giving process to be completely transparent to investors.

"My goal is not just for this fund by itself to be successful but to also set an example for a new trend of social good within capitalism," Peppers said. "We've seen ESG (environmental, social and governance) become a bigger and bigger trend, and I believe charitable giving should become the next way for capitalism to continue evolving successfully. I want to show that capitalism can give back beyond simply paying taxes."

Peppers has established the foundation with his personal wealth and future contributions from investment fees will enable the foundation to make larger contributions to the charities it supports. The foundation already gives to organizations including the International Justice Mission, Nutrition Coalition, and charter schools such as Success Academy. Peppers plans to work closely with investors to determine if they have other philanthropic organizations they would like to add to the Foundation's roster.

B. McCann

SureFire Capital's multi-strat fund of funds stands out in a challenging year

Ariel Shlien

An emerging fund of funds from Montreal-based family office SureFire Capital is topping performance award lists in 2020.

SureFire Multi-Strat has posted double-digit returns this year through its combination of niche strategies that trade across asset classes. The fund uses a range of strategies including short-term long/short; pair trading, opportunistic credit and market neutral among others. The approach recently topped Preqin's list of outperformers for the year.

The fund invests in underlying managers through separately managed accounts. "We want to have complete transparency into the strategies," explains Ariel Shlien, CEO of SureFire Capital in an interview with Opalesque New Managers. "The separately managed account structure also allows us to get better terms and keep fees low." In addition to investor-friendly terms, SureFire has also waived the management fee for the fund.

According to Shlien, the overall goal is to provide investors with a diversified fund that includes strategies that are both uncorrelated to the broad market and to each other. In order to achieve this, Shlien and his team have reviewed approximately 200 managers per year and may only invest in 1-3 of the lot.

"The big thing for us is finding managers that are active traders," Shlien says. "We aren't looking for traditional long/short or buy and hold managers. We want to see dynamic strategies - so that narrows the field considerably."

SureFire wants managers that have high absolute returns. Strategies that beat a benchmark by a few points aren't active enough to get the firm's attention. The investment team also actively prunes relationships if managers underperform for long periods or drift away from the original strategy. Over the long-term, Shlien wants the multi-strat vehicle to be a place where SureFire can capture the best opportunities of the moment without getting locked into specific manager relationships or strategies. Ultimately, the fund is designed to be true opportunistic absolute return.

Many of the managers that SureFire looks at come through as recommendations from its 1100 member global investment club. The invite only club - launched in 2016 - has grown steadily over the years and includes a mix of ultra high net worth individuals and other family offices. In addition to SureFire's own funds, the club looks at other investment opportunities and collaborates on manager due diligence. SureFire invests its own capital in opportunities before club members are invited to participate. This is also true for SureFire's funds. "We're really investors first," Shlien explains. "We have a robust screening process in place for everything but it's important to us to have our own capital invested as well."

Over the next year, Shlien plans to continue refining the mix within the multi-strat fund. "We are pleased with the performance to date, but we want to stay on top of shifts in the market," he says. The fund is open to outside investors.

B. McCann

Alternatives viewed as portfolio essentials for 2021

Pulkit Sharma

Alternatives will be an essential component of portfolios going forward, according to research in the newly released 2021 Long-Term Capital Market Assumptions from J.P. Morgan Asset Management. Data in the report suggests that public asset market return expectations have fallen sharply, prompting investors to look elsewhere for higher returns. Investors are pivoting to alternatives and the report notes that manager selection has never been more important.

Looking at equities, J.P. Morgan says that the impact of elevated valuations is most stark for U.S. large cap equities, where the return forecast falls by 1.5%, to 4.1%. This pulls global equity returns down by 1.4%, to 5.1%. Listed fixed income returns are also likely to be lower. JPMAM suggests that most government bonds will deliver negative real returns over the next 10-15 years. JPMAM has also extended the timeline for global interest rate normalization to at least 2024. These trends will put pressure on a traditional 60/40 portfolio and are pushing institutions to increase their allocations to alternatives to make up for any performance shortfalls.

"It is our view that alternatives are an essential part of portfolio construction," says Pulkit Sharma, Head of Alternatives Investment Strategy and Solutions at J.P. Morgan Asset Management in an interview with Opalesque. "We see the market environment improving for hedge funds, specifically as volatility increases. This could create more opportunities to generate alpha. Investors have also shown a significant interest in other asset classes including private equity and real estate, and to date have not had to lower return expectations."

If investors do pivot to alternatives, Sharma notes that manager selection will be critical. Recent hedge fund performance has highlighted the significant dispersion of return across funds and strategies. "The first half of this year was likely instructive for investors wanting to understand manager skill," Sharma says. "Our data shows that manager selection can have a meaningful impact on portfolio performance especially during times of volatility." JPMAM's long term outlook suggests that volatility will persist, which can be an alpha generating environment for skilled managers.

The importance of manager selection is also on display in private equity. As asset flows to private equity increase, there is a risk that returns will diminish over time. Indeed, JPMAM's long-term outlook includes a forecasted decline in cap-weighted private equity of 1%, to 7.8%, driven by higher valuations and competition among prospective buyers, combined with a slowdown in fundraising and increased disruption. Sharma says it will be important for investors to identify GPs that can manage entry and exit points effectively when there are a lot of unknowns.

Market volatility is also likely to impact private debt and direct lending. This area of the market has been a liquidity provider throughout the pandemic but if corporate creditworthiness declines it could put pressure on private debt funds. "With this asset class, you're dealing with bespoke originations which can limit some of the risk," Sharma says. "But credit selection is important. You have to look at the documentation, structure - we have seen some indication that terms are beginning to tighten."

The full report is available here.

B. McCann

Alternative Reasons to be Grateful

Diane Harrison

In these last days of 2020, it's a time to reflect on what's past and look forward to what's coming. Though much has been written this year about the global challenges and hardships the pandemic has created throughout the business world, there have also been some glimmers of positivity. During this time of virtual business, here are some reasons to see the pluses of what has happened this unusual year.

SMALL DOESN'T HAVE TO MEAN LESS

Small can be big in concept and execution. With virtual work conditions imposed by necessity on many of us, learning to focus on what's important and necessary can lead to a better understanding of priorities, execution, and planning. The elimination of distraction projects, multiple options, and resources created a refinement atmosphere that sometimes led to a better outcome, delivered with less to create more.

OFFICE SPACE IS A CONCEPT MORE THAN A BUILDING

Infrastructure is a function of access and ease of use, not impressive volume space. Many of us who typically function in an office environment were surprised to find that the trappings of individual offices, communal conference rooms, travel schedules to other locations, and the like can be helpful and useful, but aren't requirements for getting things done. There are lots of challenges to working virtually, but there are also advantages in paring things back by identifying what physical space is needed to accomplish the objective. Some larger businesses have decided that the expense and upkeep of maintaining so many brick and mortar locations just won't be necessary going forward, and have embraced the concepts of work from home, flex time, and job sharing in ways they hadn't prior to 2020.

PARTNERING HAS NEVER BEEN EASIER

Figuring out how to manage work flow, workloads, and personal time needs was a huge issue this year for many employers and employees, particularly with the need to accommodate home schooling for those with school age children. By necessity, job sharing and fixed work hours needed to be reconsidered to manage the challenge. In addition to accommodating personal schedules for employees, some businesses also embraced the advantages of outsourcing functions to specialty businesses in lieu of adding staff or managing functions in-house. Investment funds have long endorsed the practice of running as lean on staff as practical and outsourcing as many non-critical functions as possible. In 2020, this concept was adopted more widely by larger businesses as well, making the practice more mainstream and the options for outsource businesses more attractive to specialty operators.

COLLABORATION IS AN OPPORTUNITY MOVE

Taking the concept of outsourcing one step further, collaborative programs also enjoyed an upswing in 2020. For example, using a separate firm to determine accreditation for qualified investors as a co-branded practice bolsters the marketing effort for investment managers, who need to ensure investors are comfortable with both firms in sharing financial details, and don't have the manpower to run the background effort themselves. Serving as a sub-manager on a larger investment platform also helps build investment options for investors and allocation ability for a host platform manager, yet provides both manager and sub-manager the opportunity to build and strengthen their own brand identity.

DIGITAL RESOURCES ROSE IN VISIBILITY AND IMPORTANCE

Going digital in as many ways as possible makes navigating the virtual work world smoother for users on both sides of the table. Automating functions that can be monitored and run remotely gives the home office work force better support for a number of functions, and clients who can access a fuller experience on line are able to be less reliant on service support from individuals. Few enjoy the dial and wait on line approach versus being able to search and select responsive functions on line or through an app. The growing business model of creating this independent user experience is here to stay in 2021.

In conclusion, 2020 saw its share of negatives and struggles across the board. As the year comes to an end, these challenges still remain, but adaptations and innovations have done much to lessen their impact on us all. In terms of needing or desiring to continue the practice of virtual work in 2021, the consulting company KPMG observed in its July 2020 employee survey that ..."64% of its respondents want the flexibility to work remotely at least part of the time..." With decreased commute time, overhead costs, and increased productivity, employers are likely to endorse the practice.

Diane Harrison

Diane Harrison is principal and owner of Panegyric Marketing, a strategic marketing communications firm founded in 2002 specializing in alternative assets. She has over 25 years' of expertise in hedge fund and private equity marketing, investor relations, articles, white papers, blog posts, and other thought leadership deliverables. 2019 AWARD WINNER: Global Business Insight's Most Innovative Wealth Management Company – U. S. | Acquisition International's Alternative Asset Communications Expert Of The Year- USA | Acquisition International's Best Specialist Marketing Communications Firm- Financial Services | Business Excellence Awards – Alternative Asset Communications Expert of the Year - USA 2018 AWARD WINNER: Acquisition International's Sustained Excellence in Specialized Marketing Communications - USA | Corporate Insider's Excellence in Marketing Communications – USA. | Acquisition International's Best Financial Services Marketing Firm – USA. A published author and speaker, Ms. Harrison's work has appeared in many industry publications, both in print and on-line. To read more of her published work in alternatives please visit www.scribd.com/dahhome.

Contact: dharrison@panegyricmarketing.com

or

visit www.panegyricmarketing.com.

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Business decision makers LOVE online video because it gives them the most amount of information in the shortest amount of time.
– Bob Wies / President MV Digital

When done correctly, all you need is one video to build up highly targeted traffic for a really long time.
– Carey Lowe / Marketing Consultant

Video marketing is the most effective way for you to get someone's attention and engage them for a substantial period of time. Keeping someone engaged is the best and quickest way to gain their trust. Gaining trust is the only way to convert your audience into happy, long-term clients and customers.
– David Grimes / Marketing Manager

Video solidifies your online presence while building deep and meaningful relationships with your customers. It adds a personal touch to your brand while increasing your conversions! Videos are now an expected component of any website.
– Lilach Bullock / Marketing Consultant – Forbes top 20 women power influencers

It's more effective:

Video attracts two to three times as many monthly visitors, doubles their time spent on the site and has a 157% increase in organic traffic from search engines like Google.
– Marketing Sherpa

And more *cost effective*:

Video promotion is 600% more effective than print and direct mail combined.
– Diode Digital

One minute of video is worth 1.8 million words.
– Forrester Research

Video content can increase the chances of front page Google ranking by 53 times
– Cisco

And did you know that:

Online video is shared 1200% more times than links and text combined.
– Simply Measured

75% of executives watch videos while working.
– Forbes

> *"The Opalesque videos are a clever solution to the persistent problem of getting to know managers' style and philosophy within a dizzyingly large universe of possibilities and with increasingly limited time. More managers would be wise to step out of their 20th century shells to embrace the new economy of communication technology to find more efficient ways to convey their story and message to existing and prospective investors."*
>
> **Adam Choppin**, Manager Research & Investment Strategy of FIS Group

Opalesque videos are regularly featured among the best in any top 10 or top 20 hedge fund / investor video ranking, such as this one which lists 4 Opalesque videos out of a total recommended of 19 videos.

Opalesque started shooting manager videos in 2009 - you will probably know that **Julian Robertson, Izzy Englander, Jim Chanos, Jeffrey Ubben, Danny Yong, Elena Ambrosiadou,** and **many other hedge fund legends** have produced videos with Opalesque. We have also produced videos for some of the **biggest institutions** as well, such as **Morgan Stanley, State Street Global Advisors, M&G Investments.**

Save up to 50% in travel costs by making your first meeting the second one

Have you ever spent time and money to take a trip to present your fund, only to hear, *"Thank you for coming to our office, and please keep sending me your reports ..."?*

What if you had known before that the investor is looking for something else?

By sending their video to prospects **before the meeting,** the manager wins twice. Should the investor be looking for something else, the manager can focus his efforts on those investors who watched the video **and liked** what they saw.

In these cases, managers tell us that the first real meeting becomes more like a 2nd meeting (the 1st one being the video) as the groundwork has been laid and the meeting will be much more successful and achieve much more compared to a regular first meeting. By better **qualifying your leads**, you can basically halve your travel budget and raise more assets quicker.

Working with a trusted partner

Over 1.2 million people have watched one or more Opalesque.TV videos, which means that the people you may be targeting will already be familiar with Opalesque.TV videos.

Managers like **Julian Robertson, Izzy Englander, Jim Chanos, Jeffrey Ubben, Elena Ambrosiadou, Anthony Scaramucci,** and many others have done Opalesque videos, as well as institutions like **Morgan Stanley, State Street Global Advisors, M&G Investments.**

You're in control

When you're doing a custom Opalesque.TV video, you have full control about any aspect of your message. This is not a given in any other regular media coverage.

A manager portrait on Opalesque.TV is generally designed to simulate a first time meeting with a prospective investor, meaning that questions like the following will be discussed:

- Please introduce yourself and your firm
- What is special about your strategy?
- How are you different from your competitors?
- What else is important regarding the asset class?
- Opportunities you focus on

Broad distribution

You can either produce a private video with us, which will only be hosted on the non-public part of your website, or we can offer you the broadest possible multi-channel distribution on Opalesque.TV and our partners like Reuters and other leading platforms. Contact us to discuss your custom distribution package.

Managers have **quadrupled assets** thanks to our video ($700m to $2.4bn in 1 year) and also received a book contract or **invitation to speak at the World Economic Forum or at TED** through our video:

- View count: Over 1.5 million views (hundreds of thousands of people)

- Thousands of investors will view your presentations

- Longterm effect: views do not drop significantly over time

- Without investing a single additional minute of your time - time required to record a video is approximately 90 minutes.

Costs

For a 10 minute video the all-inclusive package price is US$10,000 which includes: travel (Europe and NY tristate), full production at your office, multiple edits (cuts), provision of the final video file, and a global, multi channel distribution package. A 15 minute video is $15,000, so $1,000 will be billed for each additional minute above 10 minutes. The client determines the final length of the video.

Links

Opalesque.TV video which got 104 views over 2016 Christmas:
http://www.opalesque.tv/hedge-fund-videos/patrick-stutz/

Opalesque.TV videos sorted by number of views:
http://www.opalesque.tv/most-viewed-hedge-fund-videos/

Opalesque.TV videos sorted by number of social media shares:
http://www.opalesque.tv/most-shared-hedge-fund-videos/

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Document Disclosure

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User agreement and confirmation of Qualified Eligible Person status

The user acknowledges and agrees to all of below:

User confirms that they are a Qualified Eligible Person as defined under the (CFTC) Regulation 4.7., because they are: Registered investment company; Bank; Insurance company; Employee benefit plan with >$5,000,000; Private business development company Organization described in Sec. 501(c)(3) of the Internal Revenue Code with >$5,000,000 in assets; Corporation, trust, partnership with >$5,000,000 not formed to invest in exempt pool; Person with net worth >$1,000,000; Person with net income >$200,000 each of last 2 yrs. or >$300,000 when combined with spouse; Pool, trust separate account, collective trust with >$5,000,000 in assets; User also confirms they meet the following Portfolio Requirement: Own securities with a market value >$2,000,000; Have had on deposit at FCM, in last 6 months, >$200,000 in margin and option premiums; Have combination of securities and FCM deposits. The percentages of required amounts must = 100%.

Opinions:

User represents themselves to be a sophisticated investor who understands volatility, risk and reward potential. User recognizes information presented is not a recommendation to invest, but rather a generic opinion, which may not have considered all risk factors.

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RISK DISCLOSURE

PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.

THE RISK OF LOSS IN TRADING COMMODITIES CAN BE SUBSTANTIAL. YOU SHOULD THEREFORE CAREFULLY CONSIDER WHETHER SUCH TRADING IS SUITABLE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION. THE HIGH DEGREE OF LEVERAGE THAT IS OFTEN OBTAINABLE IN COMMODITY TRADING CAN WORK AGAINST YOU AS WELL AS FOR YOU. THE USE OF LEVERAGE CAN LEAD TO LARGE LOSSES AS WELL AS GAINS. YOU COULD LOOSE ALL OF YOUR INVESTMENT OR MORE THAN YOU INITIALLY INVEST. IN SOME CASES, MANAGED COMMODITY ACCOUNTS ARE SUBJECT TO SUBSTANTIAL CHARGES FOR MANAGEMENT AND ADVISORY FEES. IT MAY BE NECESSARY FOR THOSE ACCOUNTS THAT ARE SUBJECT TO THESE CHARGES TO MAKE SUBSTANTIAL TRADING PROFITS TO AVOID DEPLETION OR EXHAUSTION OF THEIR ASSETS.

THE DISCLOSURE DOCUMENT CONTAINS A COMPLETE DESCRIPTION OF THE PRINCIPAL RISK FACTORS AND EACH FEE TO BE CHARGED TO YOUR ACCOUNT BY THE COMMODITY TRADING ADVISOR (“CTA”). THE REGULATIONS OF THE COMMODITY FUTURES TRADING COMMISSION (“CFTC”) REQUIRE THAT PROSPECTIVE CUSTOMERS OF A CTA RECEIVE A DISCLOSURE DOCUMENT WHEN THEY ARE SOLICITED TO ENTER INTO AN AGREEMENT WHEREBY THE CTA WILL DIRECT OR GUIDE THE CLIENT’S COMMODITY INTEREST TRADING AND THAT CERTAIN RISK FACTORS BE HIGHLIGHTED. THIS DOCUMENT IS READILY ACCESSIBLE AT THIS SITE. THIS BRIEF STATEMENT CANNOT DISCLOSE ALL OF THE RISKS AND OTHER SIGNIFICANT ASPECTS OF THE COMMODITY MARKETS. THEREFORE, YOU SHOULD PROCEED DIRECTLY TO THE DISCLOSURE DOCUMENT AND STUDY IT CAREFULLY TO DETERMINE WHETHER SUCH TRADING IS APPROPRIATE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION.

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