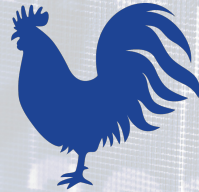


COLEMAN GROUP

**A GLOBAL MULTI-STRATEGY
QUANT ASSET MANAGER**



COLEMAN GROUP

**INVESTOR
PRESENTATION
2017**

WHAT IS COLEMAN GROUP?

COLEMAN GROUP is an alternative investment manager which specialises in quantitative investing.

The management team has amassed numerous years of experience in the institutional alternative asset management space and in systematic investing in particular.



WHAT IS COLEMAN GROUP?

- ▶ Coleman Group is a multi-strategy quant asset manager
- ▶ Our mission is to deliver consistent, excess returns while accepting risk within predetermined limits based on historical analysis
- ▶ The premise for our approach is the cyclicity of markets at varying degrees of scale
- ▶ Our algorithms are designed to capitalise on that structure in financial markets
- ▶ Trading systems then exploit these algorithms in a systematic approach
- ▶ The company is founded and managed by a proven team of asset managers
- ▶ All the directors are committed the success of the strategy and have a significant personal investment in it
- ▶ A singular approach to investment management





COLEMAN GROUP

OUR MISSION

Deliver excess returns through proven global quant strategies, with an uncorrelated and diversified portfolio

COLEMAN GROUP INVESTMENT STRATEGY

- ▶ Process and rigour underlie every decision
- ▶ An expectation of achieving consistent excess returns over a period of years can only be justified, if there is a quantifiable plan
- ▶ We utilize statistics and probability to systematically capture investment opportunities on multi-frequency time frames.
- ▶ Our investment decisions are made using a probabilistic approach to value crystallization.
- ▶ We target portfolio volatility in a disciplined fashion under a stringent risk management framework.
- ▶ While we are data focused, we are acutely aware of the risks of data mining and hence only non critical parameters are optimised
- ▶ Our algorithms are our intellectual property, and this alone allows us to have an expectation of generating excess returns



STRATEGY OVERVIEW

- ▶ Trading Signals are executed daily across multiple asset classes and via multiple quant arbitrage strategies. - Maximum security and flexibility
- ▶ Proprietary models used to uncover statistically significant deviations in relationships between securities
- ▶ Aim to generate 10-12% absolute returns per annum with target volatility of 5%
- ▶ The strategy was profitable in 93% of months since 2014.
- ▶ Profitable in all years on an annual basis.
- ▶ The maximum monthly loss was 1.5%.
- ▶ The Sharpe ratio for the last 10 years was above 2.5



MARKET OPPORTUNITY

- ▶ Quantative Arbitrage Strategy
- ▶ Markets present various asymmetric investment opportunities as a result of confluence of events acting upon it.
- ▶ Dislocations in security relationships can arise due to numerous factors:
 - Market Structure
 - Imbalances created by the supply demand dynamic
 - Behaviourial biases
 - Authority interventions
- ▶ These dislocations can occur *across* and *within* asset classes.
- ▶ Statistical models can be used to analyze historical behaviour and identify statistically significant deviations.
- ▶ These opportunities are best exploited in a systematic, unbiased way where capital is apportioned to most attractive risk/reward opportunities.



WHY COLEMAN GROUP?

- ▶ Proprietary methods and algorithms
- ▶ Gross returns of 12%+ per annum
- ▶ Zero Leverage
- ▶ Low correlation to market benchmark returns such as S&P500
- ▶ Global, multi-strategy and asset class
- ▶ Low correlation to other hedge funds
- ▶ Robust proprietary OMS
- ▶ Risk averse trading philosophy
- ▶ Sharpe Ratio for last 10 years greater than 2.5



THE MANAGEMENT TEAM

Matt McClean | CEO

Ex Morgan Stanley

Ex KCG

Ex Crediit Agricole
Cheuvreux

Laurie Bond | COO

Ex Marex

Ex GHK International

Dennis Van Kollenburg | CIO

Ex Eduard De Graff & Co

Ex Rabobank

Ex Kaizen Hedge Fund

Simon Wajcenebrg | CMO

Ex K1T Capital

Ex TMN Group PLC

EY Entrepreneur of the
year 2010

INVESTMENT TEAM

Nik Zujic

Nik has over 18 years of industry experience managing capital at banks and hedge funds. Nik began his career at Halbisin Hong Kong as a quant developer building factor models. From 2004 to 2016, Nik worked as a portfolio manager and trader at Citigroup, Cheyne, Goldman Sachs, Citadel, and most recently as CIO at FM Capital Partners Ltd overseeing the entire investment process. He is a graduate of University of London (BSC Economics)and a CFA Charter holder.

Anthony Medina

Investment professional with trading and risk management experience at Lehman Brothers, Nomura, RBS and Hedge funds, previously Global Head of Volatility Trading and Head of Proprietary Trading at RBS.

Vinzo DiGennaro

Investment professional who worked with Anthony at Lehman and RBS as senior equity volatility trader and also in charge of all quantitative modeling.

RISK MANAGEMENT

- ▶ Systematic and discretionary strategies. Reduces risk of judgment failure at critical times
- ▶ Automated execution removes human error risk
- ▶ Assets allocated across multiple strategies and markets
- ▶ All strategies un-correlated
- ▶ Investment Universe – Global equities, commodities and FX
- ▶ Maximum single stock exposure 10% AUM
- ▶ Max risk of 2% of capital per trade
- ▶ Clients can agree leverage limits dependent on risk appetite
- ▶ Max Leverage 6x is available on request
- ▶ Risk Committee (CEO, COO & CIO) real-time monitoring of risk limits

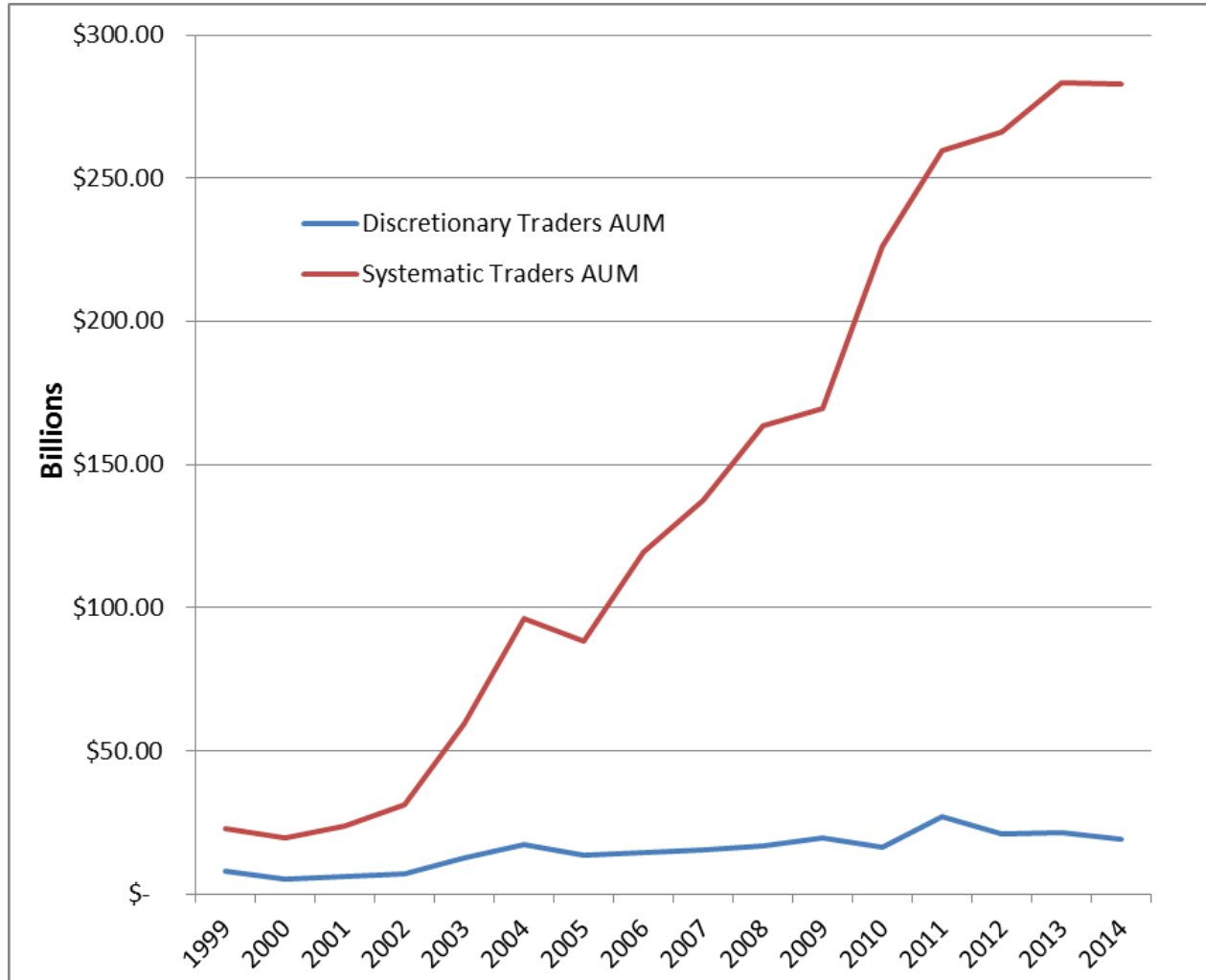


THE MARKET

- ▶ Global hedge funds \$2.8T AUM
Q3 2014, Source: HedgeFundResearch.com
- ▶ Systematic Hedge Funds show lower volatility than discretionary funds.
Source Preqin Hedge Fund Analysis
- ▶ Systematic Hedge Funds have a higher 5 year Sharpe Ratio than discretionary funds (1.82 vs 1.54)
Source Preqin Hedge Fund Analysis
- ▶ CTA's continue to be dominated by the systematic approach



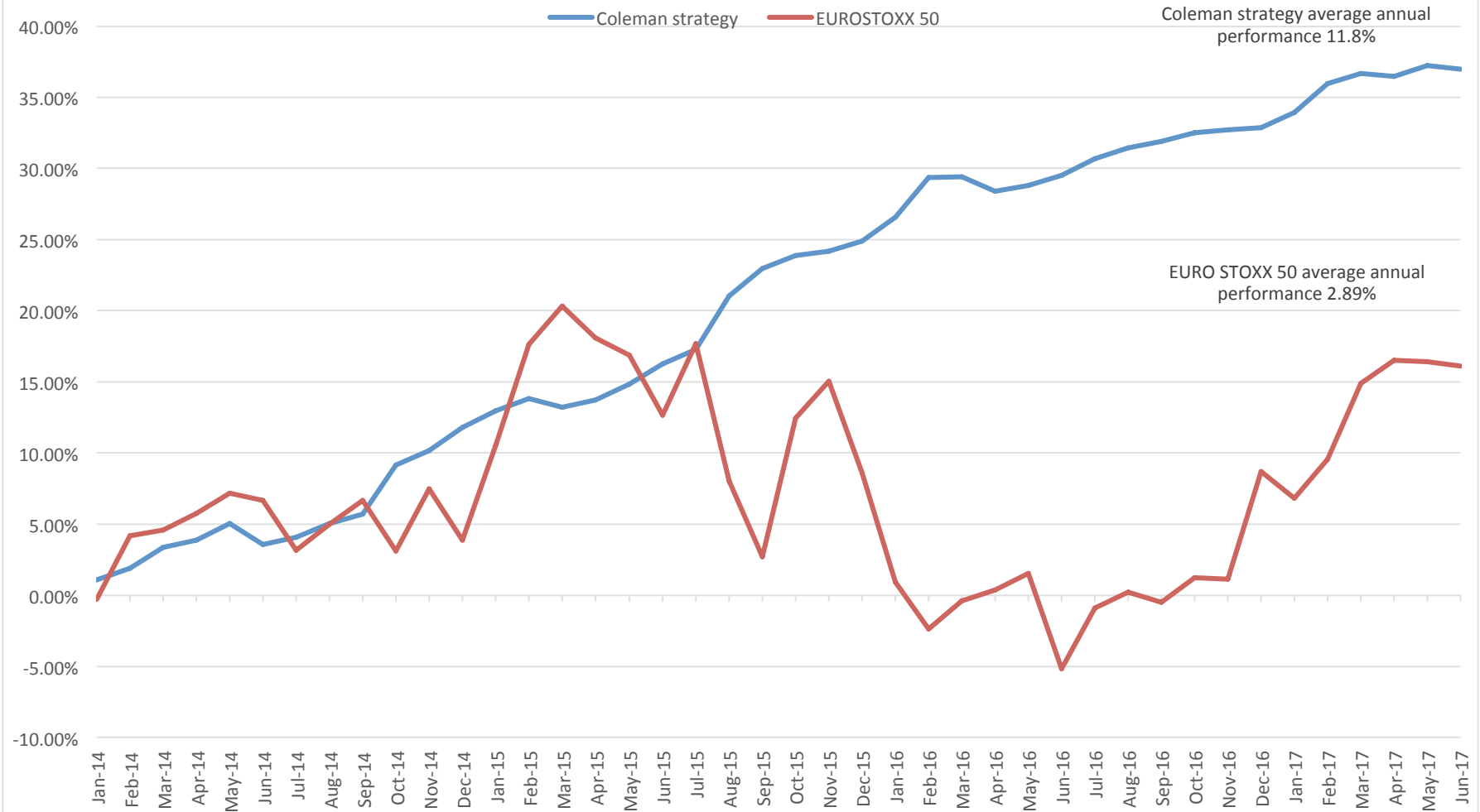
CTA ASSETS UNDER MANAGEMENT



PERFORMANCE HISTORY



Coleman strategy vs Euro Stoxx 50



Simulated past performance data. Hypothetical past performance is not a good indicator of future performance.

MONTHLY % RETURNS

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	Sharpe
Strategy 2014	1.07%	0.81%	1.47%	0.53%	1.16%	-1.48%	0.53%	0.94%	0.68%	3.44%	1.02%	1.63%	12.39%	3.40
Eurostoxx 50	-0.31%	4.49%	0.39%	1.16%	1.44%	-0.50%	-3.49%	1.83%	1.67%	-3.55%	4.33%	-3.60%	3.86%	
Strategy 2015	1.15%	0.87%	-0.62%	0.52%	1.12%	1.43%	1.01%	3.74%	1.94%	0.91%	0.33%	0.71%	13.86%	3.10
Eurostoxx 50	6.65%	7.13%	2.70%	-2.24%	-1.25%	-4.19%	5.02%	-9.64%	-5.31%	9.75%	2.55%	-6.43%	4.74%	
Strategy 2016	1.66%	2.78%	0.09%	-1.06%	0.42%	0.71%	1.18%	0.77%	0.46%	0.58%	0.21%	0.18%	8.23%	2.80
Eurostoxx 50	-7.67%	-3.32%	1.99%	0.77%	1.16%	-6.71%	4.30%	1.08%	-0.69%	1.75%	-0.12%	7.54%	0.08%	
Strategy 2017	1.03%	2.04%	0.74%	-0.23%	0.75%	-0.23%							4.15%	1.80
Eurostoxx 50	-1.84%	2.72%	5.32%	1.66%	-0.14%	-0.31%							7.41%	
Coleman Average Annual													11.49%	
Eurostoxx Average Annual													2.89%	

FEES

- ▶ Management Fee – 2% of funds invested per annum
- ▶ Performance fee – 20% of annual profits



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