

# Firm Overview

## The Cambridge Strategy (Asset Management) Limited

February 2010

### Firm background:

The Cambridge Strategy (Asset Management) Limited is an independent, employee owned, boutique asset management firm based in London (with research and trading offices in Hong Kong and Australia) which has been managing monies for institutional investors since 2004.

Leveraging on our experienced teams, the firm offers global emerging markets equities; currency alpha and an active currency overlay programmes. The owners of the firm collectively have over 70 years experience in the investment management industry and bring a diverse and distinctive set of skills to the Cambridge Strategy.

The firm has been nominated for Best Currency Manager 2010 in Global Pensions Magazine awards and in 2009 was judged Best FX Hedge Fund by Hedge Funds Review. In 2007, the firm was nominated for currency manager of the year by Professional Pensions: Specialist and Alternative Investment Manager Awards.

### Key professionals:

	Title	Previous Experience	Experience (years)
<b>Currencies</b>			
Russell Thompson	CIO	Head of Trading, AIG Trading Inc, Asia	21
Robert Colehan	Senior PM	Portfolio Manager, UBS O'Connor	25
Alexandra Edstein	Senior PM	Senior Proprietary Trader, HSBC	25
Andrew Bresler	PM	AIS Europe Ltd	2
<b>EM Equities</b>			
Edward Baker	Head of EM Equities	CIO, Emerging Markets, AllianceBernstein	30
Walid Khalfallah	PM EMEA	Head of EMEA Financials, Morgan Stanley	12
Samuel Kwong	PM Asia	PM Asian Equities, UBS O'Connor	25
<b>Research</b>			
Chris Udy	Director of Research	Head of Research, Mount Row Capital	11
<b>Business</b>			
Peter Henricks	CEO (Head of Risk)	CEO, Alliance Capital, Asia	27
Derek Doupe	Director of Marketing	Director, Alternative Investments, Frank Russell	17
Tony Henry	Head of Operations	European COO, Balyasny Asset Management	29

### Differentiating Features:

The following differentiate The Cambridge Strategy from other market participants:

- *Our deep experience in managing Emerging Markets Equities and Currency strategies:* the key individuals in both our currency and emerging markets equities teams' are career professionals with a demonstrated track record of excellence and superior investment performance.
- *Our risk management techniques:* the focus on risk management is central to everything we do as a firm. We analyse our 'tail risk' with a focus on downside risk utilising tools that have been developed internally. Risk management occurs at each step in our investment process and reflects a heuristic combination of exposure limits, stop losses and quantitative methods.
- *Research is fundamental to the evolution of our business:* We believe that our investment process and risk management tools can always be improved and have an active research programme in place to keep us ahead of our competition.
- *Our global experience and perspective:* As career asset management professionals, our experience enables us to exceed client expectations in relation to client servicing (and in particular our focus on absolute transparency with clients). We believe that by keeping clients fully informed of developments and performance we can facilitate their execution of their fiduciary duties.

### Investment Programmes Offered:

#### Currencies:

Extended Markets Alpha: .....	Absolute Return – Global
Asian Markets Alpha: .....	Absolute Return – Asia
Global Emerging Markets Alpha: ....	Absolute Return – Global emerging markets
Currency Overlay: .....	Risk mitigation and/or return generation

#### Equities:

Global Emerging Markets Equities:..	Benchmark agnostic – Global
Asian Markets Equities: .....	Absolute Return – Asia

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