



Varengold

INVESTMENT-AG

MIT TGV

2010 – Germany's first Manager Platform

[“Verbringe nicht die Zeit mit der Suche nach einem Hindernis: vielleicht ist keins da.”]

Franz Kafka

[“Do not spend your time searching for an obstacle: there may not be one there.”]



Managing Directors/Founders

- **Steffen Fix – Managing Director/Founder, since 1995**

Mr. Fix is one of the co-founders of Varengold. He specialises in macro research into international financial markets, an area in which he is able to profit from his many years of professional experience.



- **Yasin Sebastian Qureshi – Managing Director/Founder, since 1995**

As a co-founder of Varengold, Mr. Qureshi has been involved for over 16 years in developing quantitative trading systems and incorporates this wealth of experience into manager due diligence. His strengths include the evaluation of individual CTA strategies, their categorisation and their allocation within the portfolio.



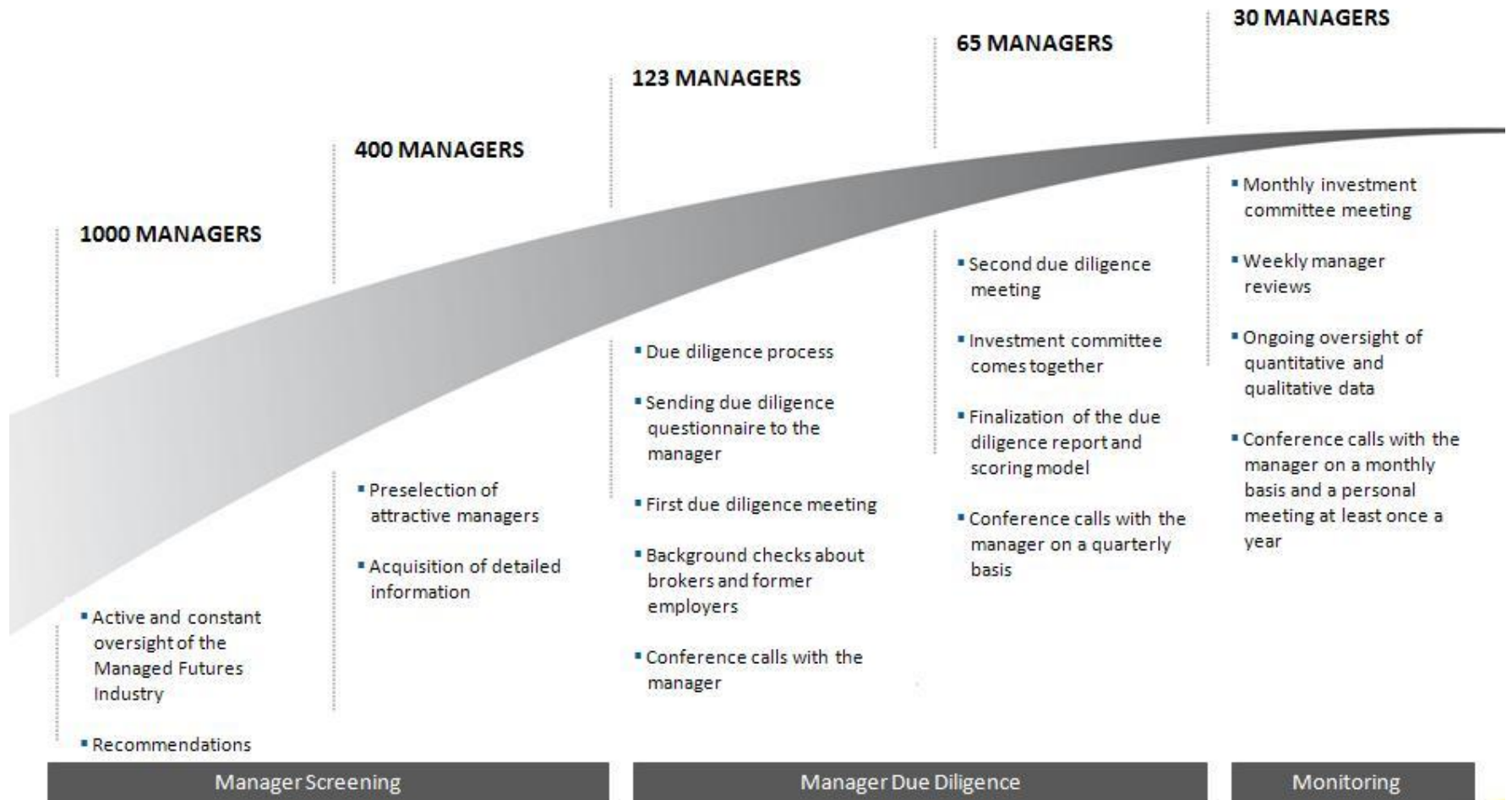
Varengold – the leading expert in Managed Futures

Since it was founded, Varengold has been using its many years of expertise to achieve outstanding trading results in Asset Management. With the aim of offering transparent, high-performance and liquid, financial products, Varengold is one of the most renowned and successful Asset Managers in its class, worldwide.

2010 sees the launch of Varengold Investment Aktiengesellschaft. With Germany's first Managed Account Platform, the most talented Asset Managers are not only investable under German tax law, but are also provided with their own capital. So Varengold is, once again, a pioneer in Global Asset Management and provides renewed support for up-and-coming top managers, on a transparent Manager Platform.



Additional Value – Varengold Manager Monitoring





Short-Term Trading – Dominion Capital

- Diversified short-term strategy with an average holding period of three days.
- Highly innovative approach with continuous development of existing trading models.
- Asset manager has delivered risk-adjusted returns for over five years.

Substrategy

FX Trading	Discretionary Trading	Trend Following	Short-Term Trading	Global Macro
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∅ Holding Period

Intraday	1-14 days	1-3 months	3-6 months	>6 months
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Sectors

Metal	Agricultural Products	Currencies	Interests	Stocks	Commodities
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Dominion Capital Management, Inc



Scott Foster – CEO

Assets under Management: \$ 130 M



Trendfollowing Manager – FORT LP

- Trend following approach with anticipatory character that creates a risk optimized return profile.
- The Bayes approach of the program allocates the risk capital systematically into the markets which offers the highest profit potential.
- The completely automated approach allows high flexibility.

Substrategy

FX Trading	Discretionary Trading	Trend Following	Short-Term Trading	Global Macro
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Sectors

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Yves Balcer – CEO

Assets under Management: \$ 164 M



Trendfolge Manager – NuWave

- Recurring trading pattern with 33 models, taking into account different investment horizons.
- Significant risk management model, which examines markets based on their dimensions and interdependencies.
- Asset manager has over USD 700 million of AuM.



NuWave Investment Management, LLC

Substrategy

FX Trading	Discretionary Trading	Trend Following	Short-Term Trading	Global Macro
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Metal	Agricultural Products	Currencies	Interests	Stocks	Commodities
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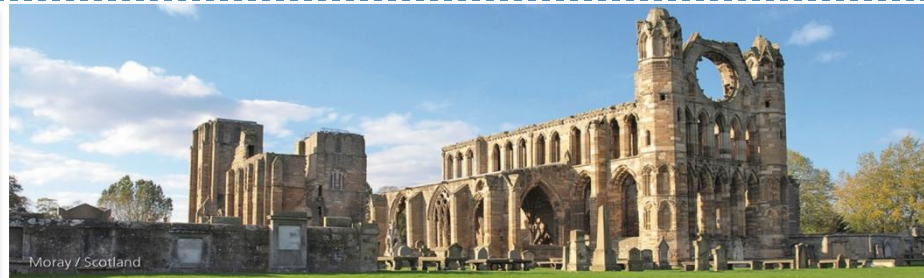
Troy W. Buckner – CEO

Assets und Management: \$ 850 M



Trendfollowing Manager – Valu-Trac

- UK global macro manager that continuously optimises its trading models.
- Unique investment process that uses fundamental data to determine a market value and compares it with technical signals.
- Asset manager has over USD 400 million of AuMs.



Valu-Trac Investment Management Limited

Substrategy

FX Trading	Discretionary Trading	Trend Following	Short-Term Trading	Global Macro
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∅ Holding Period

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Sectors

Metal	Agricultural Products	Currencies	Interests	Stocks	Commodities
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Charles Ekins – Deputy CIO

Assets under Management: \$ 400 M



Trendfollowing Manager – Beach Horizon

- Typical Trend Following approach with a very high exposure in commodities (~ 60%).
- The strategy's core, the 'Dynamic Balanced Weighting Tool', secures diversification and adjusts each market's risk to the daily market movement.
- The Manager's AuM is > \$ 700 M

Substrategy

FX Trading	Discretionary Trading	Trend Following	Short-Term Trading	Global Macro
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∅ Holding Period

Intraday	1-14 days	1-3 months	3-6 months	>6 months
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Sectors

Metal	Agricultural Products	Currencies	Interests	Stocks	Commodities
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Beach Horizon LLP



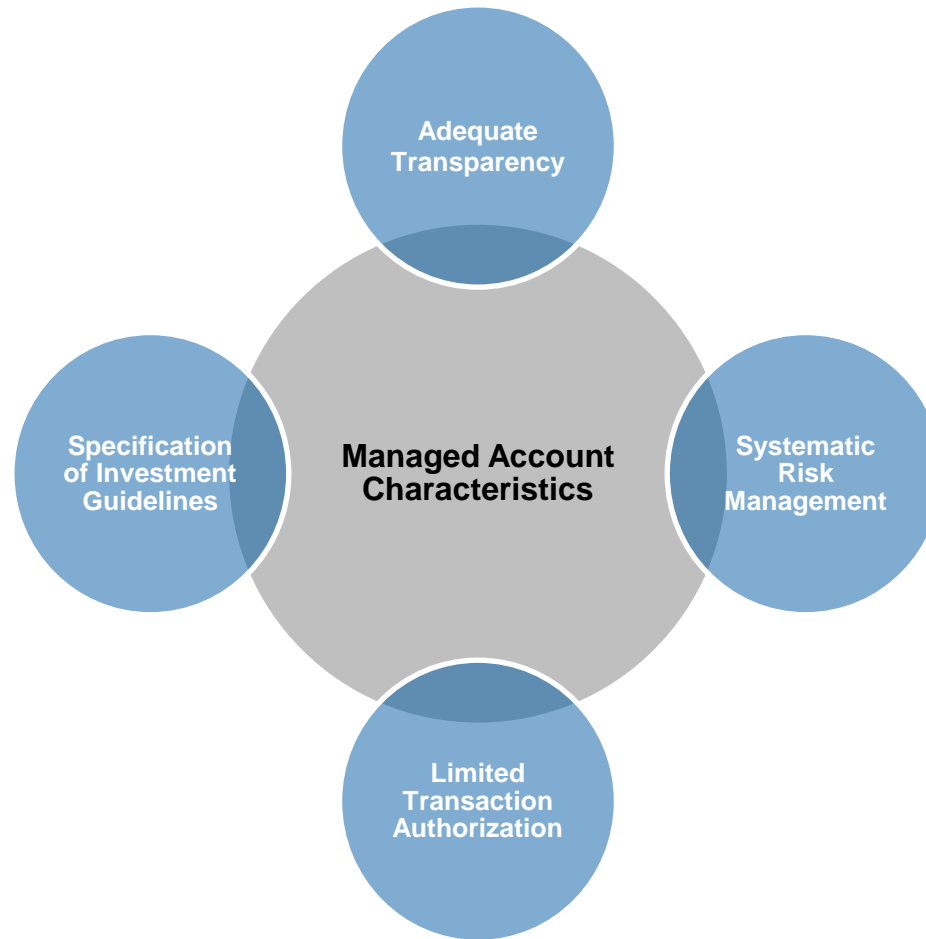
Management Board of Beach Horizon

Assets under Management: \$ 759 M



Risk Reduction via Managed Accounts

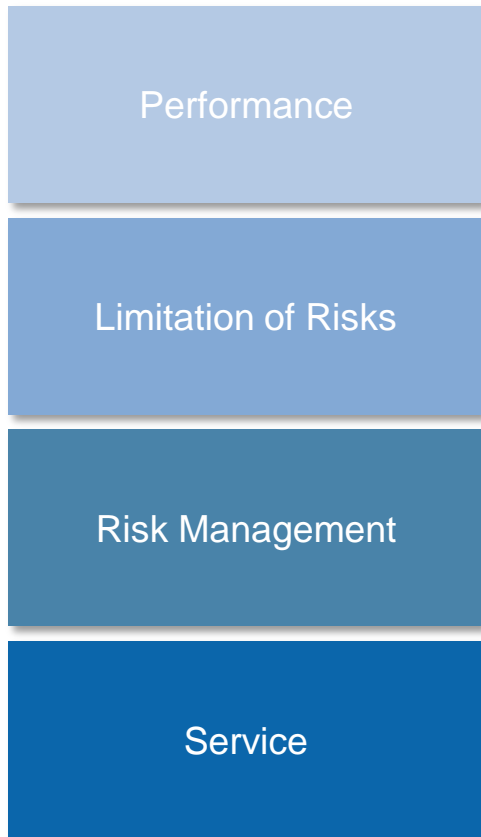
Risk reduction for alternative investments via managed accounts





Our Overall Concept

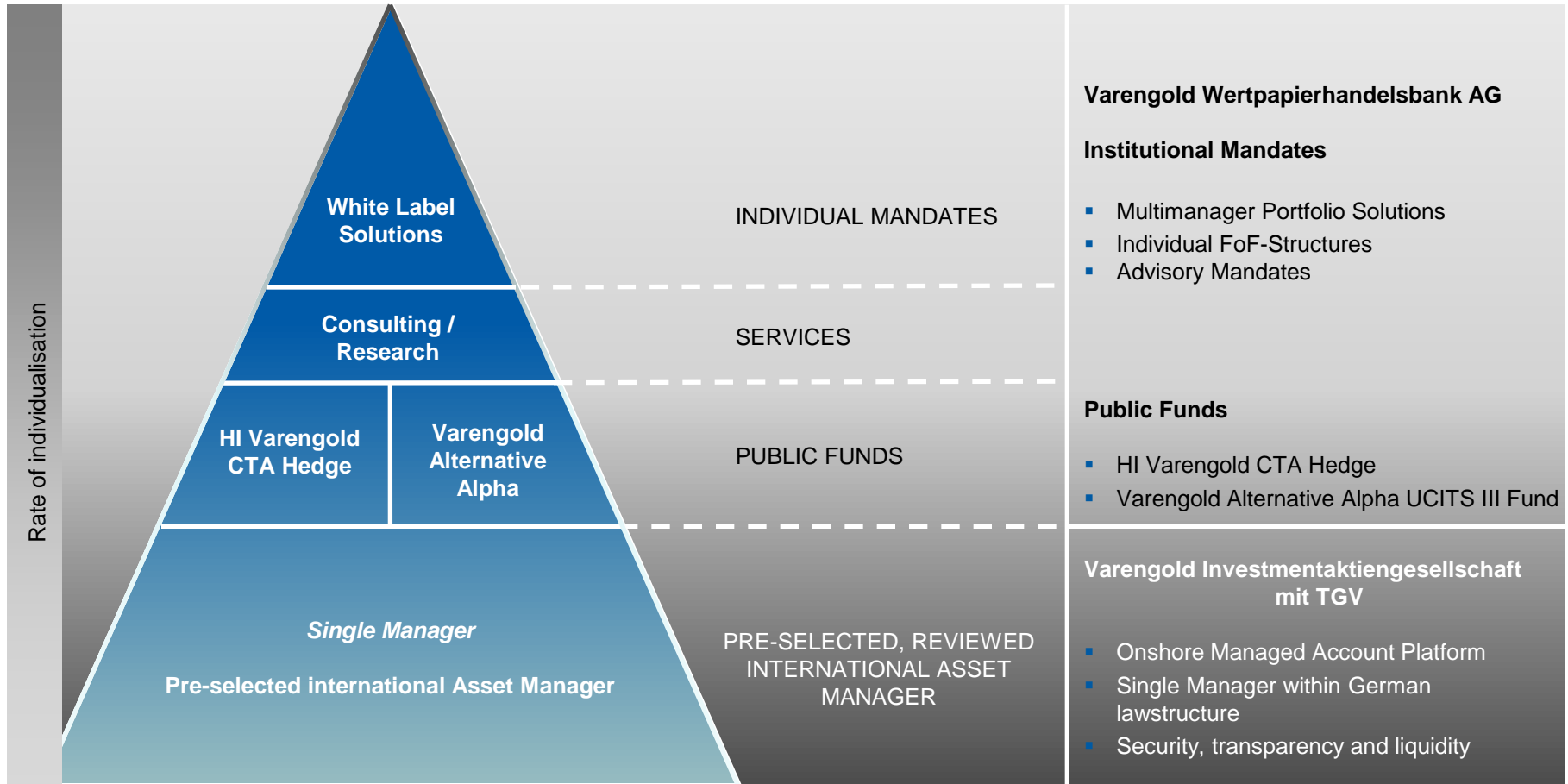
→ **An exclusive managed futures boutique**



- Attractive product solutions with an optimized risk-reward ratio.
- Exclusive innovative managed futures managers.
- Secure structure – both legally and operationally.
- Elimination of unwanted risks that are often associated with alternative investments.
- Real-time access and profound risk management.
- Early identification of unwanted risks.
- Close contact between fund managers and investors.
- Easy access to fund information and research.



Overview – Varengold Solutions





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