

Introduction to LuminAM

September
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We have extensive experience



Johanna Zoelch

- Diploma in information and knowledge management
- Several years of experience in research at a leading international consulting company and big bank and as a self-employed researcher for the asset management industry
- Responsible for business management and client service



Zilong Dong

- CFA
- Several years experience in market & competitor analysis at a leading European asset manager
- Responsible for technology & business development

Our strenghts make us unique in the market

Flexibility

- More than 50% of our requests are answered within one day
- Response time from 9.00 to 20.00, Monday to Saturday
- Our service includes regular updates and ad-hoc requests of complex projects or requests with short deadlines
- We are happy to support you with further customized services related to the asset management industry

Independence

- Independent and objective analysis
- We use external and well-known sources like Morningstar or local associations
- Less time and effort spending on compliance process

Experience

- Extensive knowledge of clients products
- Several years experience in the asset management industry
- Strong analytical skills and excellent in programming in MS Office



McKinsey&Company

Deutsche Bank 

Siemens
Management
Consulting

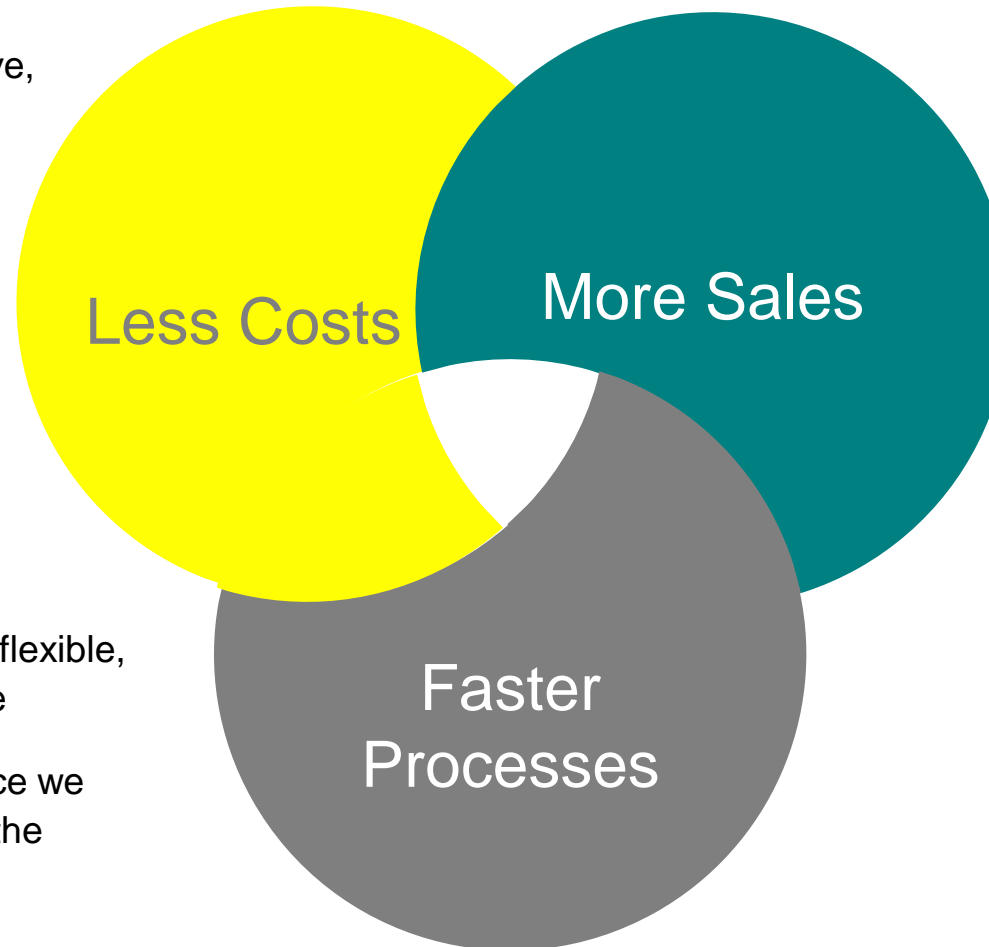
Pro-Activity

- Actively tracking market trends and proposing new ideas regarding business opportunities, product ideas, product advantages etc.
- Actively approaching client to improve our service and keep client's work more efficient

Our services have several advantages

- We help in short-term staffing shortage
- We replace expensive, less used databases

- We deliver fast and flexible, even on short notice
- Due to our independence we reduce the effort in the compliance process



- We deliver selling arguments based on comprehensible analysis and support you in pitches
- We free up capacity of sales people so they can concentrate on their core competencies (e.g. selling products)

We answer your important questions

Your Problem	Our Solution
How does my fund performs against it's competitors?	Quantitative and qualitative competitor analysis
Who are my main competitors?	Market shares based on flows and assets under management
Which strategies are successfull?	Performance and net sales for individual strategies and asset classes
Which activities did my competitors launched recently?	Tracking of new and closed funds and screening of websites and press articles
Which funds are advertised and sold via bank channels?	Tracking of bank websites for currently recommended funds/ mystery shopping

Our selling arguments are based on an extensive competitor analysis



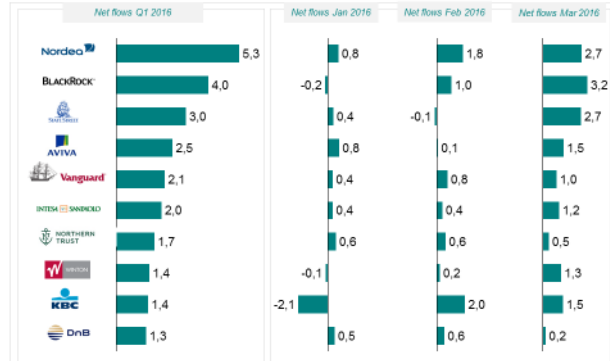
Selling Arguments

- Based on analysis on page 5 and 6, Jupiter drifted and increased its growth style stock holdings from 50% to 90% (70% for EEG), which is the main reason why Jupiter can deliver better performance in 2015. Because growth stock is the main driver of European index after 2008 especially in 2015 (+15,9% against +0,6%). (page 7)
- But 2015 seems to be a special case when we see the whole historically performance. There is still some years value can beat growth. And the volatility difference is smaller. So it is not a good idea just betting on growth stocks. 90% is too much.
- EEG has a more reasonable allocation 70% in growth, 30% in core and value and a stable and proved well performed strategy. In 2016, EEG is outperforming Jupiter again. That is good evidence.

Examples of market research

Market Shares

March was the best selling month for most of the players in Euro bn

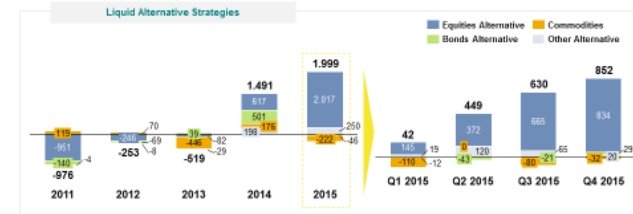


Source: Lipper FundFlw & LuminAM as of March 2016

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Analysis of Strategies

Business opportunity – Liquid Alternative Strategies in Euro mn



- 2 bn cash flows into Liquid alternative which is the highest record in latest 5 years. Quarterly flow indicated the positive trend is quite robust and stable. Equity alternatives contributed more than 90% of inflows. The strategy includes long short equity, short only, market neutral strategies and other equity related strategies.
- Other alternative strategies achieved relatively stable inflows. Main contributor is global macro strategy

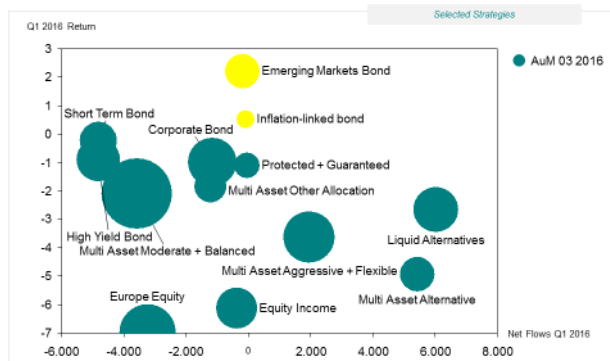
Source: Lipper FundFlw & SalsasWatch, LuminAM as of December 2015

*active business only

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Analysis of Strategies

With positive returns, EM and inflation linked bonds might attract higher flows in Euro bn

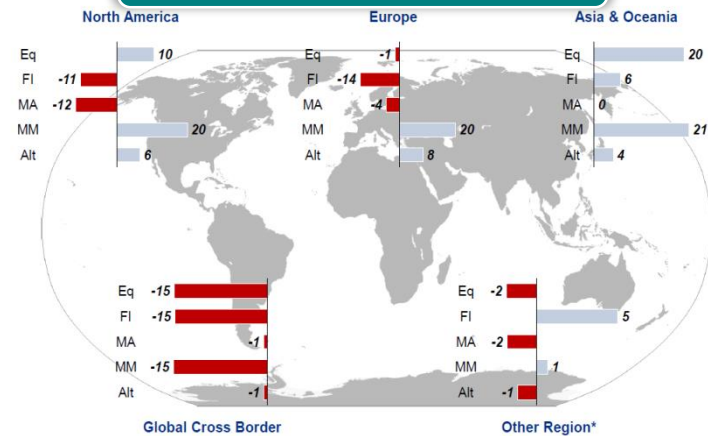


Source: Lipper FundFlw & LuminAM as of March 2016

*all data excluding Money Market funds and Property funds

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Global Overview





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