

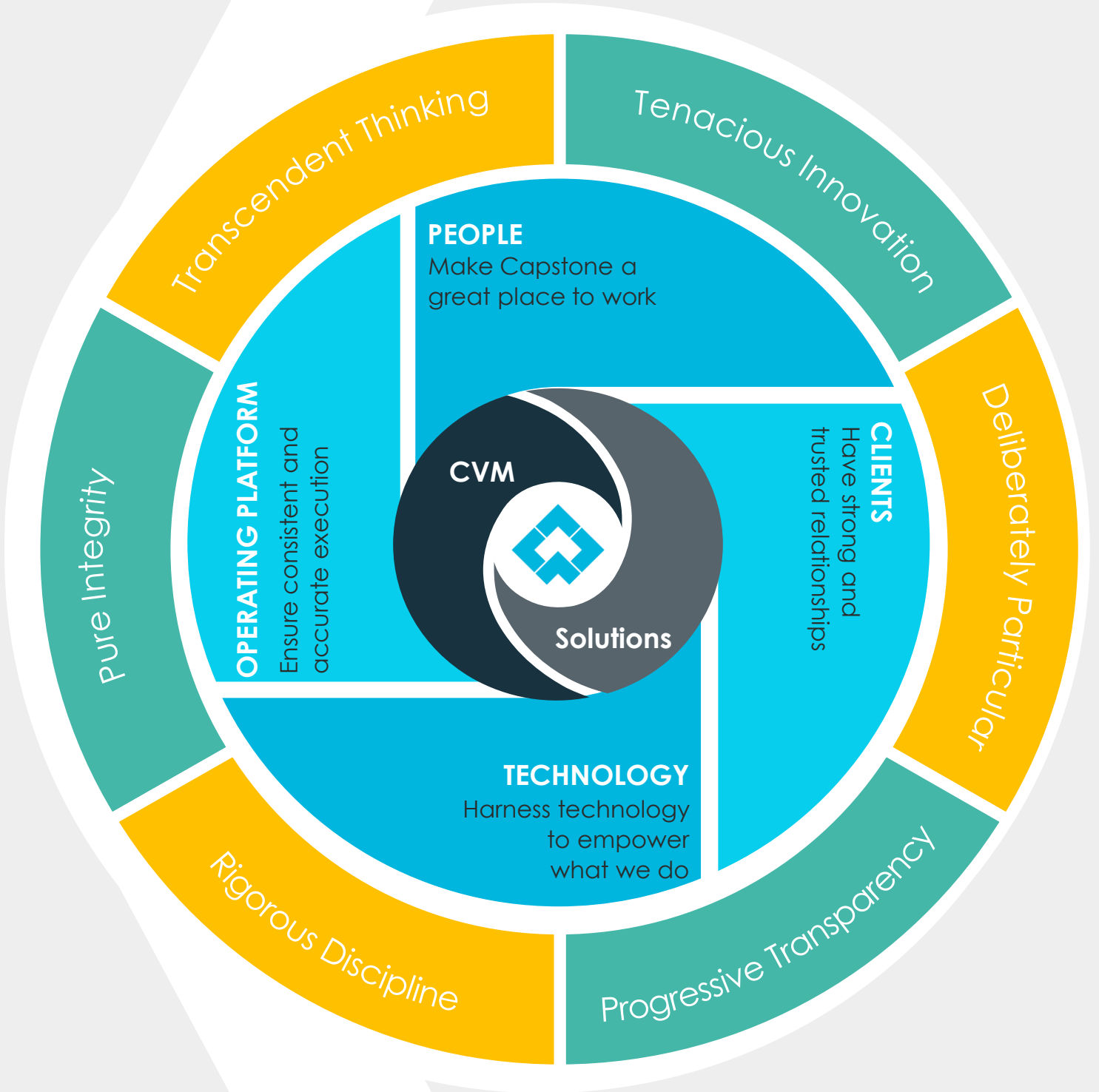


capstone

Overview

MISSION

ANTICIPATE AND HARNESS THE COMPLEXITIES OF GLOBAL DERIVATIVES MARKETS TO CREATE COMPELLING OPPORTUNITIES FOR OUR CLIENTS, TEAM, AND INDUSTRY



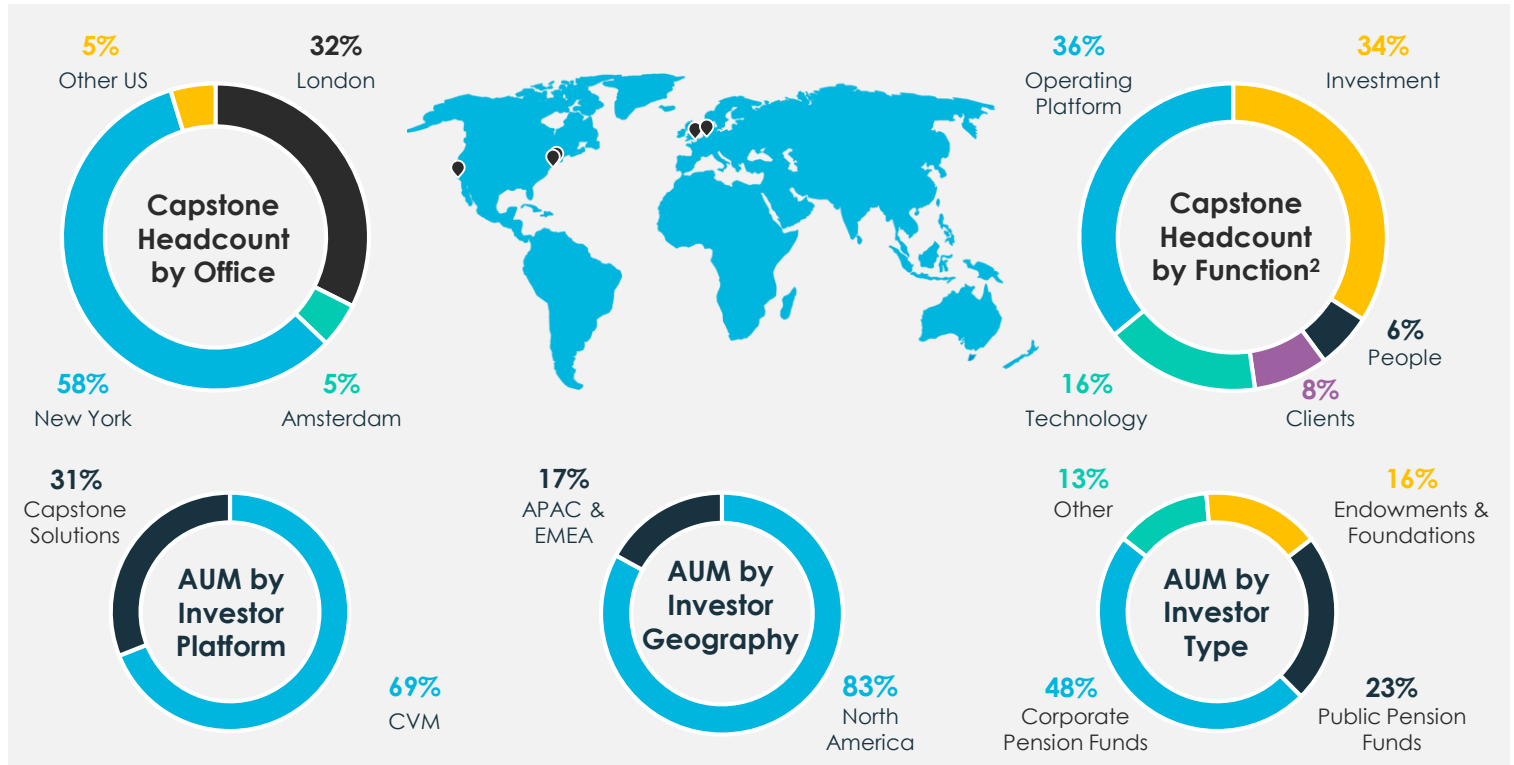
VISION

PROVOKE THE EVOLUTION OF ASSET MANAGEMENT THROUGH OPEN AND CONTINUOUS COLLABORATION



Capstone Investment Advisors: Overview of the Firm

Capstone is a global, alternative investment management firm operating across a broad range of derivatives-based strategies with a deep understanding of volatility. With approximately \$6.9 billion of AUM and 158 employees¹, Capstone was established in 2004 and is headquartered in New York with offices in London, Amsterdam, Stamford, and Los Angeles. Through strategic insight, market-leading expertise and advanced technology, we seek to anticipate and harness the complexities of world markets, creating unique opportunities for our clients, team and industry.



Paul Britton Chief Executive Officer

Rick Hanna Chief Operating Officer	Joseph Lucas Chairman	Jonathan Sorrell President	Matt Tonelli Head of Trading
Felix Cua Chief Risk Officer	Heather Haigh Head of Human Resources	Sean Huba Chief Technology Officer	Robert Kolodziej Head of Business Development
Kevin Kornobis Chief Financial Officer	Katrina Paglia GC & Chief Compliance Officer	Thomas Stott Operations	Duncan Valentine Head of IR & Client Solutions

Investment Platforms

CVM <i>Multi-strategy approach trading derivatives across asset classes and regions, with a focus on volatility and relative value</i>	Capstone Solutions <i>Customized mandates and strategies tailored to client needs across the volatility and derivatives spectrum</i>
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- Equities, Indices & Commodities
- Fixed Income, Currencies & Commodities
- Convertible Bond & Merger Arbitrage
- Multi Asset

- Customized Solutions
- Tail Hedging
- Dispersion
- Opportunistic Risk Alternatives
- Advisory Execution Services
- Equity Replacement

Operating Platform	Clients	Technology	People
<ul style="list-style-type: none"> • Finance & Accounting • Legal & Compliance • Operations • Risk Management 	<ul style="list-style-type: none"> • Client Solutions • Communications • Investor Relations 	<ul style="list-style-type: none"> • Database • IT & Infrastructure • Quantitative Research • Software Engineering 	<ul style="list-style-type: none"> • Administrative Support • Business Development • Human Resources • Office Management

¹As of June 1, 2020

²Functions relate to business model descriptions on previous page (Investment includes CVM & Solutions)

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