

Fusion is an investment manager and advisor based in London, authorised and regulated by the FSA. The firm manages a range of absolute return investment strategies and bespoke advisory services available to institutional, corporate and private wealth clients globally.

BRIEF HISTORY	
May 2004	Fusion Asset Management LLP launched, co-founded by Kirill Ilinski
Dec 2004- Oct 2006	Fusion managed the Fusion Credit Relative Value Fund, achieving strong returns over the period
Nov 2006	Fusion launched its multi-asset long volatility product, implementing it on a managed account basis
July 2008	Fusion Volatility Fund launched
Sept 2008- Oct 2008	Fusion Long Volatility ranked in the top 5% performing multi-strategy funds by Bloomberg
Jan 2009	Fusion LIBOR+ 450 launched
Apr 2009	Fusion launched its advisory business, implementing hedge overlays for multibillion dollar Fund of Funds
Dec 2009	Fusion LIBOR+ 450 ended the year ahead of expectations, outperforming on a risk-adjusted basis, all competing carry-style products, according to Bloomberg
Aug 2010	Fusion Long Volatility (in 2x levered format) launched on HFR managed account platform Long-biased volatility strategy Fusion Global Volatility launched
July 2010	Firm AUM surpassed \$500 mln
Dec 2010	Fusion LIBOR+ 800 launched in UCITS format on the SEB Prime Solutions platform in Luxembourg
Aug 2011	Firm AUM surpassed \$700 mln
Aug 2011- Sep 2011	Fusion Long Volatility was best performing fund on the HFR managed account platform and ranked in the top 5% performing multi-strategy funds by Bloomberg

Kirill Ilinski – Managing Partner & Chief Investment Officer

Kirill co-founded Fusion in 2004 and is the Chief Investment Officer. Before setting up Fusion Kirill was at JP Morgan, where he was responsible for developing optimal hedging strategies for the bank and its clients. Prior to that, he was a Physics research fellow at the University of Birmingham from 1994 to 2000. He holds a PhD in theoretical physics from the Mathematical Institute of the Russian Academy of Sciences.

Ksenia Bobkova – Partner & Chief Operating Officer

Ksenia is responsible for compliance, infrastructure and legal matters and she has been a partner at Fusion since the firm's foundation. Prior to joining Fusion, she worked at international law firm Allen & Overy LLP, specialising in banking. Ksenia is a qualified solicitor in the UK and also an attorney in the state of New York.

Fusion Asset Management LLP

23 Buckingham Gate, London SW1E 6LB
<http://www.fusionam.com>

Fusion Investor Relations: Sarah Chappell

Tel. +44 207 802 2286 Tel. +44 207 802 2286
Sarah.Chappell@fusionam.com

This Fact Sheet is issued and approved by Fusion Asset Management LLP ("Fusion"), which is authorised and regulated by the Financial Services Authority (the "FSA"). The information and opinions contained in this document are for background purposes only and do not purport to be full or complete and does not constitute investment advice. No representation, warranty, or undertaking, express or limited is given as to the accuracy or completeness of the information or opinions contained and as such, no reliance may be placed on the information and opinions contained in this document. The value of investments and any income generated may go down as well as up and may be affected by fluctuations in exchange rates. Past performance is not necessarily a guide to future performance and investors may not get back the amount invested. Please refer to the relevant offering document for further details of the financial commitments and risks involved in connection with investment in the Fund and other services. You should consult your financial advisor prior to any investment decisions. No shares in the Fund may be offered or sold to citizens or residents of the United States of America

INVESTMENT PRODUCTS



Fusion Long Volatility

Launched: 2007

Launched in 2010 in 2x levered format on the HFR managed account platform

Fusion Long Volatility is a pure long optionality investment strategy designed to deliver strong returns during periods of high volatility and market stress, with negatively correlated exposure to underlying asset classes. The Long Volatility portfolio consists of diversified positions across Equities, FX, Fixed Income and Commodities. No short positions are permitted, so potential downside is always known.

Bloomberg ticker code: FUSVAAS KY

Fusion Global Volatility

Launched: 2010

Fusion Global Volatility is an absolute return strategy that invests across Equities, FX, Fixed Income and Commodities. Based on the Fusion Long Volatility strategy, Fusion Global Volatility is a long biased product designed to deliver positive returns, particularly during periods of high market volatility. The short volatility component is constructed to maximise returns during quiet markets and enhance the carry of the overall strategy.

Bloomberg ticker code: FUSGVA4 KY

Fusion LIBOR+

Launched: 2009

Launched in 2010 on the SEB Prime Solutions UCITS platform

Fusion LIBOR+ is a systematic currency strategy available to investors at a range of target returns (from 4.5% to 20% over O/N \$LIBOR) and with controlled volatility. The strategy trades spot G10 currencies and offers daily liquidity. Fusion LIBOR+ 8% is available in UCITS format via the SEB Prime Solutions-Fusion LIBOR+ 800 Currency UCITS Fund.

Bloomberg ticker code LIBOR+ 800 (UCITS) : SFLCIUA LX

Fusion Macro Select

Launched: 2010

Fusion Macro Select is an absolute strategy combining a global macro approach with elements of systematic tactical allocation. It also utilises Fusion's derivatives expertise to minimise downside and combat excess volatility, often linked to macro trading.

Bloomberg ticker code: FSBSBP1 KY

ADVISORY SERVICES

Hedge Overlay

Launched: 2009

Fusion Hedge Overlay allows clients with no active trading capabilities to address complex issues of liquidity and market risk by fully outsourcing their tactical portfolio hedging. Full transparency of positions and risk exposures is provided with no extra operational burden for the client.

FX Liquidity Hedge

Launched: 2010

Fusion FX Liquidity Hedge limits the liquidity risks inherent in simple currency hedging by executing an active derivatives trading program. This ensures that liquidity is available when clients most need it: during periods of large currency movements and global market stress.