



Beta Management Services



Executive summary

Who We Are



Validus at-a-glance

Validus team

Company snapshot

Beta Management Services



What is Beta Management?

Benefits of Beta Management

What differentiates Validus' offering?

Validus' end-to-end service

Who We Are

WHO WE ARE

Validus at-a- glance

Validus is a leading independent financial services firm

Founded in 2010, specializing in risk management, bespoke investment solutions, fund finance and technology

We partner with institutional investors, fund managers & corporations around the world

Delivering practical solutions backed by deep market insight, quantitative rigor and industry-leading technology

Our core offerings

Capital Markets

Investment strategies
(alpha generation,
systematic overlays)

Customized **hedging programs**

**Execution & risk
management**

Advisory

**FX, interest rate, equity &
commodity risk management**

Fund finance advisory

Bespoke & thematic
investment solutions

Technology

**Monitoring &
reporting platforms**

Advanced **analytics
& forecasting**

Automation tools
for scale & efficiency

WHO WE ARE

Validus team



Kevin Lester

Chief Executive Officer

Kevin started his career in Switzerland, trading currencies and commodities for multinational corporations including Rio Tinto Alcan and Dow Chemical. An advisor to the alternative asset management sector since 2007, Kevin has pioneered the use of innovative financial hedging tools and strategies for the private equity, private credit, infrastructure and real estate markets.



Kambiz Kazemi

Chief Investment Officer

Kambiz Kazemi is a seasoned professional at Validus Risk Management, specializing in innovative financial hedging tools and strategies for various markets. With a wealth of experience, he has significantly contributed to the firm's success in managing risk for private equity, private credit, infrastructure, and real estate sectors.



Bryan Cohen

MD, Head of NA Client Coverage

Bryan has nearly 20 years of experience in capital markets, with a primary focus on derivatives and risk management. He began his career covering corporates and private capital managers across interest rate and FX risk solutions. Prior to joining Validus Risk Management, Bryan spent seven years at Goldman Sachs, where he led risk management strategy and execution across the firm's private capital funds.



Harun Thilak

Head of Trading North America

Harun began his career in Singapore, working at Nomura for over a decade, specializing in FX & Emerging Markets Rates Sales. Shortly after Nomura, he joined Validus Risk Management and quickly rose to become Head of Global Capital Markets North America. Harun is known for driving innovative financial hedging strategies for various markets.

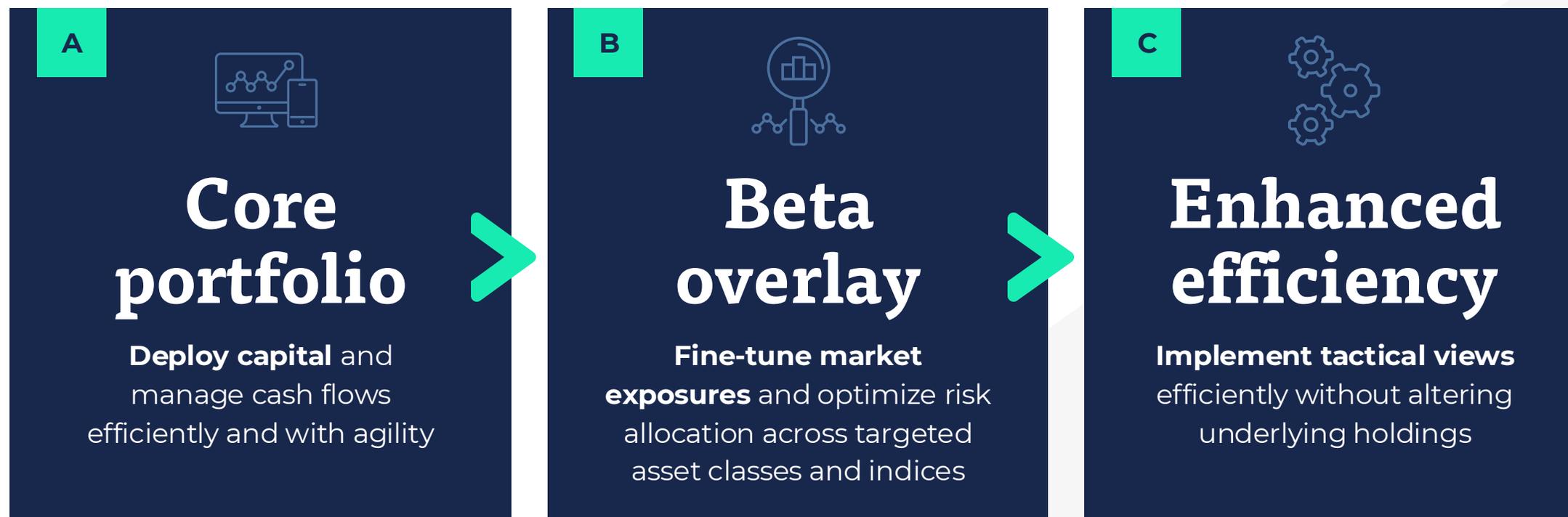


Beta Management Services

WHAT IS BETA MANAGEMENT?

Enhance your portfolio efficiency while maintaining your core holdings

Beta Management leverages liquid derivatives to enhance market exposure and portfolio efficiency, all without disrupting core investments. **This enables investors to:**



BENEFITS OF BETA MANAGEMENT

Accretive applications for institutional portfolios



Capital efficient

Futures, swaps and other derivatives require only margin, freeing up capital



Flexible

Exposures can be scaled up or down in real time



Liquid

Access to deep, liquid and around the clock global derivatives markets



Cost-effective

Transaction and management costs are a fraction of traditional funded instruments: ETFs, cash equities, bonds, alternative funds, etc.

WHAT DIFFERENTIATES VALIDUS' OFFERING?

➤ **Validus has been entrusted by top-tier institutional allocators to manage their Beta programs.**

➤ **Delivering confidence and clarity in equity derivatives for institutional investors.**

Proven expertise

Decades of experience designing and managing equity derivatives strategies across global markets

Transparency & partnership

Clear communication, robust documentation and ongoing support for clients and stakeholders

Cost efficiency

Efficient operational structures

Institutional infrastructure

Robust trading, risk management, and reporting platforms built for scale

Quantitative rigor

Data-driven models to systematically size, time, and implement overlays with discipline

Tailored solutions

Strategies aligned to each client's objectives, risk tolerance, and operational constraints

VALIDUS' END-TO-END SERVICE

We provide full-service along the entire path, from design to implementation to reporting

Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7
 <p>Exposure & outcome assessment</p>	 <p>Beta management program design</p>	 <p>Onboarding</p>	 <p>Execution</p>	 <p>Operations</p>	 <p>Coordination</p>	 <p>Bespoke & enhanced services</p>
<p>Proactive advice and outcome analysis to align strategy with client objectives.</p>	<p>Collaborative program design tailored to institutional mandates.</p>	<p>Streamlined onboarding with clear ISDA and clearing frameworks.</p>	<p>Around-the-clock execution through Validus' global trading desks across Europe, North America and Asia.</p>	<p>Rigorous strategy implementation and back-office services.</p>	<p>Seamless coordination through Validus' trusted network of financial partners, ensuring efficiency and oversight.</p>	<p>Bespoke solutions including third-party integrations, customized reporting and reconciliation support.</p>

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> Thank you.