

NEWS RELEASE

18 January 2017

DOLFIN LAUNCHES UNCONSTRAINED CREDIT STRATEGY TO BRIDGE THE FIXED INCOME GAP

Dolphin, the technology-savvy investment firm, today launches the Dolphin Unconstrained Credit Strategy (“the Strategy”) which targets consistently positive returns in all market contexts by capturing top-down market shifts and investing in attractive bottom up opportunities across the global fixed income spectrum.

Devised and managed by credit expert, Alex Eventon, the Strategy applies rare ‘go-anywhere’ investment flexibility, institutional investment tools and dynamic risk management. It has a performance target of Libor plus 4 per cent.

Alex Eventon, portfolio manager, explains the Strategy and rationale

“Most investors have to hold an allocation to fixed income securities, yet the outlook for generating returns in the current fixed income environment is challenging – especially when adhering to a rigid investment framework.

“We manage a defensive core portfolio with a flexible, active and disciplined approach, merging top-down themes with bottom-up high conviction ideas. This is enhanced with a mix of tactical and relative value opportunities. The Strategy provides access to some less liquid opportunities and credit-linked structured products.”

“Our carefully monitored investment freedom means that we only buy what we like, as opposed to being shackled by benchmark considerations or restrictions.”

“Unconstrained funds have struggled to perform in the past few years and the investment community has favoured lower-cost alternatives like ETFs. Momentum is building, however, around unconstrained credit strategies and there is increasing acceptance among investors that they will start to bear fruit as the expectation of higher interest rates and global inflation in 2017 could provide new opportunities for growth.”

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Eventon adds “one of the traps unconstrained funds have fallen into in the past has been their rigid adherence to the flexibility they have been afforded, irrespective of the market context. Our mission is simply to invest in the areas of the market where we feel the best risk reward opportunities are located, with the aim of participating in rising markets and preserving capital in complex periods.”

Demand for the Strategy is currently led by institutional investors in the form of mandates. Dolphin is listening to the institutional, wholesale and intermediary investors to determine the appropriate timing for launching a fund vehicle and UCITS-compliant strategy.

Dolphin combines investment expertise with digital agility to provide custody, trading and asset management to financial intermediaries, institutional investors and private clients.

ABOUT ALEX EVENTON

Alex is a senior portfolio manager for Dolphin and partner at Telemark Capital. He has spent more than 12 years as a portfolio manager running global credit/fixed income and derivative strategies for investment managers in the UK, France and Switzerland.

Most recently, Alex was head of flexible credit and senior fixed income portfolio manager at Oddo Asset Management in Paris. In this role, he headed a team managing the fixed income aggregate, interest rate and unconstrained credit strategies, in addition to designing, launching and managing Oddo’s flagship global credit strategy. Alex was also a member of Oddo’s asset allocation and investment committee. Prior to this, Alex held senior/lead portfolio manager roles and sat on the investment committees at Lombard Odier (Geneva), BNP Paribas (Paris) and FFTW (London).

ABOUT DOLFIN

Independent and unhindered by outdated technology or legacy thinking, Dolphin provides asset management, trading and custody solutions that combine investment expertise with digital agility. We empower financial intermediaries to exceed their clients’ expectations and grow their business with security, simplicity and speed.

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Although Dolphin also serves a select group of institutional and private clients, our focus is on intermediaries. We partner with forward-thinking private bankers, wealth managers, independent financial advisors and other external asset managers - sharing our infrastructure, market access and services - leaving them free to focus on their clients. Our model:

- kick-starts their launch;
- streamlines client on-boarding and relationship management;
- offers sophisticated investment advice;
- enables trading with counterparties worldwide; and
- delivers essential client reporting, back-office support and a robust compliance framework.

We are accomplished investment strategists, wealth managers, market analysts, economists, academics, traders, systems specialists, marketers, legal experts, and software developers. We share strong values and a readiness to challenge convention.

Together, let's reimagine finance.

For more, visit dolphin.com, email info@dolphin.com or follow us on Twitter [@dolphinhq](https://twitter.com/dolphinhq).

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