

# Company Information

February, 2010

ANTIPODEAN  
CAPITAL

## Antipodean's Edge

### ❖ *Who are we, our vision, our goals?*

Antipodean Capital Management P/L (ACM) is an Australian based, world class provider of FX research and advisory products to the high net worth, corporate and institutional markets. Our vision is to be the premier provider of FX research & investment advice in Australasia. Our research is subscribed to by approximately 35 clients, including top 50 & smaller Australian corporate & private companies, and 9 of the top 15 global investment banks. Our largest SME clients segment is livestock related exporters. In addition, the firm currently manages approx 15mio A\$ of foreign exchange assets for the worlds largest banks. Our goal is for our clients to increase their business margins by a minimum of 3-5% p.a through application of our services.

### ❖ *Our competitive edge?*

Our people and our methods. ACM's Director of Strategy, Craig Ferguson has 16 years experience in the world's leading investment banks (JPMorgan, ANZ Investment Bank). Craig was the Senior Currency Strategist at ANZ between '03-'06 before forming ACM. While at ANZ he was voted by the top 100 Australian corporate clients the premier FX forecaster in Australia in '04-'06 (Greenwich survey). While at JPMorgan ('99-'03) he was consistently voted top/top 3 in technical analysis based FX forecasting. Our methods are both fundamental macro economic and technically based. This enhances our edge relative to competitors at other banks. If we are better FX forecasters than our competitors, this increases the odds of our clients making money.

## Company details

### ❖ *Regulatory Status.*

**Operating Jurisdiction:** ACM is an Australian registered Corporation (Nov '05, 50 116 185 132)) and is AFSL licensed by ASIC (#298394), the Australian regulator, to provide general financial product advice to wholesale or sophisticated investors, and to deal in FX and derivatives on their behalf.

### ❖ *Our Research Products.*

**Research:** ACM produces research daily & weekly covering global macro economic, stock, bond, commodity & FX markets. The research aims to provide comprehensive short, medium and long term forecasts with the goal of reducing the risk surrounding FX movements, and maximize profits that can be captured via effective currency hedging. Our client's tend to make more profitable trading & hedging decisions within the framework of well thought out hedging plans appropriate to their businesses. Our clients can contact us any hour of the day or night.

**FX Hedging Policy Review:** Subscribers to ACM's services receive a free 1hr meeting to discuss & review their current hedge policy, & integrate best practice s into their operations.

**Client Benefit & Cost:** Our services cost \$10,000 AUD p.a. Given our livestock exporting clients tend to have >10mio turnover, our 3-5% margin goal means our services pay for themselves many times over.



**Disclaimer.** To view this product you must be a wholesale investor under the Corporations Law. This document has been prepared by Antipodean Capital Management Pty Ltd (ABN 50 116 185 132, AFSL # 298398) without taking into account the personal objectives, financial situation or needs of any investor. Information contained herein is current, reasonably based and prepared without bias, however it may be subject to updating, completion, revision, verification and amendment. Antipodean does not provide specific or individual investment advice regarding any potential investment. This document is used for general information purposes only, and should not be relied upon as a basis for investment. All investor should seek their own independent investment advice before considering an investment. Under no circumstances should this report be used as an offer to sell or a solicitation to of any offer to buy a security. This document cannot be copied or distributed by recipients, unauthorized recipients should delete it. Past performance is no guarantee of future performance. Returns are actual producer returns before any fees.

## Full Disclaimer

**Disclaimer.** To view this product you must be a wholesale investor under the Corporations Law. Antipodean's license forbids it to offer general financial product advice to retail clients, and it can only offer such advice to wholesale or sophisticated investors, and deal in financial products such as FX and derivatives on the behalf of wholesale clients. This document has been prepared by Antipodean Capital Management Pty Ltd (ABN 50 116 185 132, AFSL # 298398) without taking into account the personal objectives, financial situation or needs of any investor. Information contained herein is current, reasonably based and prepared without bias, however it may be subject to updating, completion, revision, verification and amendment. Antipodean does not provide specific or individual investment advice regarding any potential investment. This document is used for general information purposes only, and should not be relied upon as a basis for investment. All investor should seek their own independent investment advice before considering an investment. Under no circumstances should this report be used as an offer to sell or a solicitation to of any offer to buy a security. This document cannot be copied or distributed by recipients, unauthorized recipients should delete it. Past performance is no guarantee of future performance. Returns are actual producer returns before any fees. If the document is obtained by unauthorized recipients, they should immediately delete the publication and contact [info@antipodeancapital.com](mailto:info@antipodeancapital.com) to make them aware of the receipt. Antipodean accepts no liability for the use of the product by unauthorized persons. ❖

**Disclaimer.** This document has been prepared by Antipodean Capital Management Pty Ltd (ABN 50 116 185 132, AFSL # 298398) without taking into account the personal objectives, financial situation or needs of any investor. The information in this document, is subject to updating, completion, revision, verification and amendment. Antipodean does not provide specific or individual investment advice regarding any potential investment, and can only provide general financial product advice to wholesale or sophisticated investors. Methods used to manage capital on behalf of wholesale or sophisticated investors bear no resemblance to those used to formulate this research product, though Antipodean currently holds positions in G7 FX rates on behalf of clients. However, Antipodean's trading activities on behalf of those clients are in no way influenced by the contents of any research product. Antipodean employs a strict conflict of interest policy and robust "Chinese Walls" as required under it's AFSL obligations to protect the rights of investors and those receiving research, policies regarding which will be provided upon application. This document is used for general information purposes only, and should not be relied upon as a basis for investment. All investor should seek their own independent investment advice before considering an investment. Under no circumstances should this report be used as an offer to sell or a solicitation to of any offer to buy a security. No reliance may be placed for any purposes whatsoever on the information contained in this document or on its completeness. This document should not be copied or distributed by recipients, and unauthorized recipients should delete it.