

# Firm Overview

## About Geode

When Geode was founded in 2001, we set out to create structured and repeatable investment strategies, with the objective of providing uncorrelated investment returns while delivering transparency and liquidity to our clients.

Today, our business reflects the strength of our systematic discipline and allows us to offer investment solutions across target risk levels and asset classes. Our centralized research focuses on the development of advanced quantitative techniques for uncovering market opportunities and employing them within a disciplined framework.

With a robust infrastructure and talented investment professionals, Geode offers clients the scale of a large asset management firm, with the benefits of a versatile investment platform — flexibility and customization. Our firm is able to offer the institutional marketplace the essential building blocks for today's changing investment landscape.

## Investment Capabilities

Geode uses a team-based approach across each of the firm's investment disciplines, emphasizing the investment process and collaboration among individual portfolio managers.

Systematic techniques draw from a wide variety of information sources, with focus on liquidity and transparency.

## Strategy Range

	$\beta$ INDEX	ACTIVE	ABSOLUTE RETURN	$\alpha$
<b>Approach</b>	Efficient implementation while minimizing costs	Disciplined investment process based on fundamental insights	Quantitative & arbitrage investment techniques	
<b>Objective</b>	Match performance of the benchmark	Maximize risk-adjusted performance relative to benchmark	Generate absolute returns uncorrelated to major asset classes	
<b>Strategies</b>	<i>US / Global Equity REITs</i> <i>Thematic/SRI</i> <i>Multi-Factor</i> <i>Commodities</i>	<i>US / International Equity</i> <i>Option Strategies</i> <i>Tax Managed Equity</i> <i>Multi-Factor</i> <i>Commodities</i>	<i>Multi-Asset Class</i> <i>Option Strategies</i> <i>Long/Short</i>	

### AT A GLANCE

- ◆ Established institutional asset manager with a range of US clients
- ◆ Proprietary expertise across a range of core and specialty asset classes
- ◆ Private firm with broad employee ownership
- ◆ Founded 2001; based in Boston, Massachusetts

### ASSETS UNDER MANAGEMENT\*

- ◆ \$612 billion

<b>Equity Index</b> ~\$592 B	<b>Commodities</b> \$7.3 B
<b>Quantitative Active</b> \$11.8 B	<b>Absolute Return and Option Strategies</b> \$1.2 B

\*Includes AUM of Geode's institutional equity and alternative investment strategies, as well as wealth management solutions

As of September 30, 2020

This is general information, not advice. It may not be appropriate for all investors and may require additional information and the opinions of tax or other professionals to be fully evaluated. See full disclosures later in this document.

# Firm Overview

## Geode Advantages

**EXPERIENCE** Geode recognizes that the most sophisticated systematic processes benefit from applied fundamental insights. Our investment professionals are experienced in each of their disciplines, and work collaboratively to share expertise for the enrichment of our investment processes.

**RISK MANAGEMENT** Client portfolios are constructed in a disciplined manner with a focus on managing and controlling risk-exposures in an effort to produce optimal risk-adjusted returns.

**INSTITUTIONAL INFRASTRUCTURE** A state-of-the-art trading platform and robust operational infrastructure create efficiencies and help to provide scale across investment disciplines.

**RESEARCH** Dedicated to advanced techniques for uncovering alpha sources, Geode's research team is constantly looking for new and repeatable methods of transforming idea flow into applicable investment processes. This centralized research approach helps to ensure that the best ideas are efficiently implemented across investment strategies.

## Philosophy and Process

- ◆ We use quant strategies because they allow us to leverage fundamental insights while subtracting confirmation bias.
- ◆ Diversification is good, but it's not enough: every unit of risk must be justified by expected alpha.
- ◆ Quant strategies are run by computers, but designed by humans. We have a strong team of individuals with the talent and the background to excel at this.
- ◆ Long-term investment success depends on minimizing all costs — explicit and implicit.
- ◆ Transparency is essential. Good management is not just about the results, it's about helping each investor understand a strategy's risks, rewards, and behavior.
- ◆ Direct access to investment staff leads to the best outcomes for all concerned.

## Senior Management

**Vince Gubitosi**  
*President & CIO*  
 26 years industry experience  
 15 years with firm

**Bob E. Simon, CFA**  
*Senior Portfolio Manager*  
 31 years industry experience  
 15 years with firm

**Diane Hsiung**  
*CIO – Index and ETF Strategies*  
 26 years industry experience  
 <1 years with firm

**Deane Gyllenhaal**  
*Senior Portfolio Manager*  
 30 years industry experience  
 6 years with firm

**Maximilian Kaufmann**  
*Senior Portfolio Manager*  
 26 years industry experience  
 11 years with firm

**Kenneth Zimmer, CFA**  
*Head of Trading*  
 26 years industry experience  
 13 years with firm

## CONTACT INFO

**Geode Capital Management**  
 100 Summer Street  
 12<sup>th</sup> Floor  
 Boston, MA 02110

**MAIN:**  
**617-563-4546**

**EMAIL:**  
[investments@geodecapital.com](mailto:investments@geodecapital.com)

**WEBSITE:**  
[www.geodecapital.com](http://www.geodecapital.com)

*As of September 30, 2020*

This is general information, not advice. It may not be appropriate for all investors and may require additional information and the opinions of tax or other professionals to be fully evaluated. See full disclosures later in this document.

## DISCLOSURES

Investment in a Geode fund is suitable only for sophisticated investors for whom an investment in such fund does not constitute a complete investment program and who fully understand and are willing to assume the risks involved in a Geode fund. You are urged to review the full investment history of each strategy described herein in order to obtain a complete understanding of methods used to calculate the charts and tables contained in this report. Such information can be obtained by contacting us. Also, the investments relating to the strategies described herein were not made with a view towards accommodating your specific needs, financial concerns or investment objectives. References to market or composite indices, benchmarks or other measures of relative market performance over a specified period of time (each, an "index") are provided for your information only. Reference to this index does not imply that the portfolio will achieve returns, volatility or other results similar to the index. The composition of the index may not reflect the manner in which a portfolio is constructed in relation to expected or achieved returns, portfolio guidelines, restrictions, sectors, correlations, concentrations, volatility or tracking error targets, all of which are subject to change over time. Portfolio characteristics, including specific holdings, contributors to performance, and country, sector and industry exposure, are as of the date indicated and are subject to change without notice. Information is reported on a delayed basis (as of date indicated) to protect the confidentiality of this information, and the reported information may differ significantly from current information. More current information is available on a confidential basis. Portfolio characteristics illustrate the application of Geode's investment style only and should not be considered a recommendation by Geode. References to investment objectives, target returns or other goals Geode seeks to achieve in managing a fund or account are aspirational only and should not be considered a guarantee that such results will be achieved. Any portfolio risk management processes discussed include an effort to monitor and manage risk, but should not be confused with and do not imply low risk. There is no guarantee that a particular portfolio will meet its investment objective. Risk management is no guarantee of future performance. Opinions expressed are current opinions as of the date appearing in this material only. No part of this material may be duplicated in any form by any means or redistributed without Geode's prior written consent. This marketing presentation supersedes any prior marketing presentation on the Geode funds. The indices are unmanaged, not available for direct investment and not subject to fees. You should also be aware that this strategy may trade foreign futures or options contracts. Transactions on markets located outside the United States, including markets formally linked to a United States Market, may be subject to regulations which offer different or diminished protection to the strategy and its participants. Further, United States regulatory authorities may be unable to compel the enforcement of the rules of regulatory authorities or markets in non-United States jurisdictions.

The logos and trademarks set forth herein are the property of Geode Capital Management.

Futures trading involves the substantial risk of loss.

This material is for your private information, and we are not soliciting any action based upon it. The material is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such.

The information contained herein is confidential information. These disclaimers, together with the other disclaimers contained throughout this document, shall apply to any discussions, whether in person or via telephone or electronic transmission, that reference this presentation. By accepting this information, the recipient agrees that it will not, and it will cause its directors, partners, officers, employees and representatives not, (i) to divulge any such information to any other party and, (ii) use the information described herein for any purpose other than discussions with Geode Capital Management and its affiliates. Any reproduction of this information, in whole or in part, is prohibited.

Nothing contained herein shall be relied upon as a promise or representation whether as to the past or future performance. The information included herein may contain statements that are not purely historical in nature but that are "forward-looking statements", such as estimates and projections that involve significant elements of subjective judgment and analysis. These forward-looking statements may be based upon certain assumptions. No representations are made as to the accuracy of such estimates or projections or that all assumptions relating to such estimates or projections have been considered or stated or that such projections will be realized. All forward-looking statements included are based on information available on the date hereof, and none of Geode Capital Management or their respective affiliates assumes any duty to update or otherwise revise the information contained herein. Geode Capital Management and their respective affiliates disclaim any and all liability relating to this information, including, without limitation any express or implied representation or warranty for statements contained in and omissions from this information. Additional information may be available on request.

The information contained herein has been prepared solely for informational purposes and is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any trading strategy. Any future offer of securities would only be made pursuant to a final offering memorandum which would contain material information not contained herein, such as a description of risk factors related to an investment in such securities, and any decision to invest in such securities should be made only after reviewing all such offering materials and conducting such review and investigations as deemed necessary in order to make an independent determination of the suitability and consequences of such investment. Any securities offered in the future will not be recommended by any United States federal or state securities commission or any other regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of this document.

Unless otherwise indicated, all numerical figures herein are stated as of the date of this document.

PURSUANT TO AN EXEMPTION FROM THE COMMODITY FUTURES TRADING COMMISSION IN CONNECTION WITH ACCOUNTS OF QUALIFIED ELIGIBLE PERSONS, THIS BROCHURE OR ACCOUNT DOCUMENT IS NOT REQUIRED TO BE, AND HAS NOT BEEN, FILED WITH THE COMMISSION. THE COMMODITY FUTURES TRADING COMMISSION DOES NOT PASS UPON THE MERITS OF PARTICIPATING IN A TRADING PROGRAM OR UPON THE ADEQUACY OR ACCURACY OF COMMODITY TRADING ADVISOR DISCLOSURE. CONSEQUENTLY, THE COMMODITY FUTURES TRADING COMMISSION HAS NOT REVIEWED OR APPROVED THIS TRADING PROGRAM OR THIS BROCHURE OR ACCOUNT DOCUMENT.