



ENR Asset Management, Inc.



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ENR Asset Management: Services

Montreal-based **ENR Asset Management, Inc.** specializes in customizing multi-manager mutual fund, ETF, Commodity Trading Advisors (CTAs) and equity portfolios for private banks, institutions and high net-worth investors by offering alternative and traditional investment strategies with low correlations to traditional asset classes. The investment strategies largely embrace value or contrarian investing.

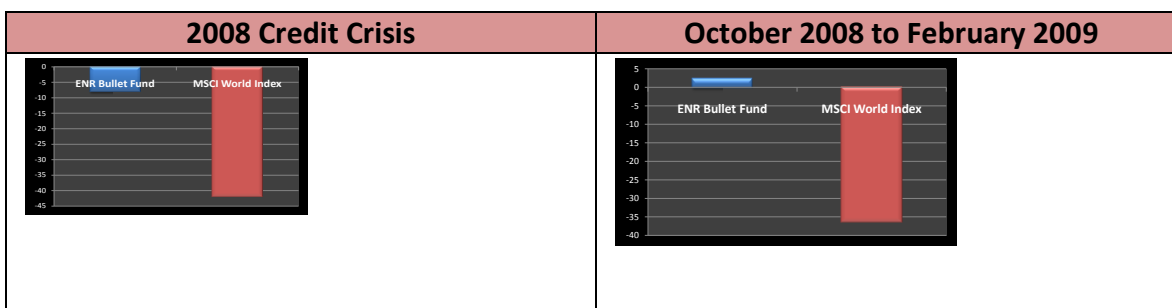
Since 1992, ENR specializes in constructing and managing global investment portfolios for international investors with private banking relationships in Europe and discount brokerage relationships in the United States. Portfolios are available in either U.S. dollars or Euro in Europe, and U.S. dollars in the United States. ENR also sub-advises portfolios for Switzerland's fourth-largest insurance company and private banks in Austria, Switzerland and Denmark.

As of December 31, 2011, group assets total \$115 million dollars. Individual Fact Sheets on each respective ENR strategy are updated every quarter on our web site.

ENR offers SIX portfolios to prospective investors with varying degrees of risk and return:

- 1) **ENR Bullet Portfolio:** The flagship portfolio since 1992 is the **ENR Bullet Portfolio**, which employs a global asset allocation investment strategy. This portfolio has suffered only three losing years since inception in 1992 and provides a conservative approach to global investing with no leverage and no margin.

The **ENR Bullet Portfolio** invests in an asset allocation program consisting of value-based dividend-paying common stocks; physical gold bullion or gold ETFs; and managed futures funds (CTAs) embracing the trend-following style. The Portfolio's investment objective is to earn an absolute return in all markets by employing a tactical asset allocation program. This includes the mandate to raise cash to significant levels amid severe market conditions and investing in reverse-index investment products or put options to mitigate or reduce market exposure.



The ENR Bullet Portfolio targets capital preservation and low volatility. The Fund may invest up to 100% of its assets in other asset managers or third party investment funds depending on the investment and risk outlook. The ability to protect capital through diversified asset allocation strategies and the flexibility to sell short proved invaluable from 2000 to 2002 and in the 2008 credit crisis.

For individually managed-accounts, the minimum investment is \$250,000 or €250,000 in Austria, Switzerland and Denmark.

ENR also serves as the investment advisor for the **ENR Bullet Funds** in Liechtenstein in association with **NMG International Financial Services** in Zurich. The ENR Bullet Funds offer tax-deferred capital growth and are managed in U.S. dollars and Euro. Minimum investment is \$100,000 or €100,000.

Please note that offering documents or prospectuses are available upon request for accredited investors only in the **ENR Bullet Funds** (Liechtenstein).

- 2) ENR Precious Metals Portfolio:** In 2005, ENR launched the **ENR Precious Metals Portfolio** investing in physical gold, silver and global mining shares. The strategy seeks to provide capital growth from a diversified portfolio of precious metals bullion ETFs or physical gold and silver bullion, and gold and silver mining shares.

The strategy serves as an ideal hedge or diversification tool against the long-term decline of the U.S. dollar and other currencies. It also serves to protect an investor's base currency of reference from the adverse effects of inflation, currency crises and possible sovereign debt contagion. The portfolio is denominated in U.S. dollars for reporting purposes. The minimum for this investment program in Europe vis-à-vis a managed account is \$250,000 or \$100,000 in the United States.

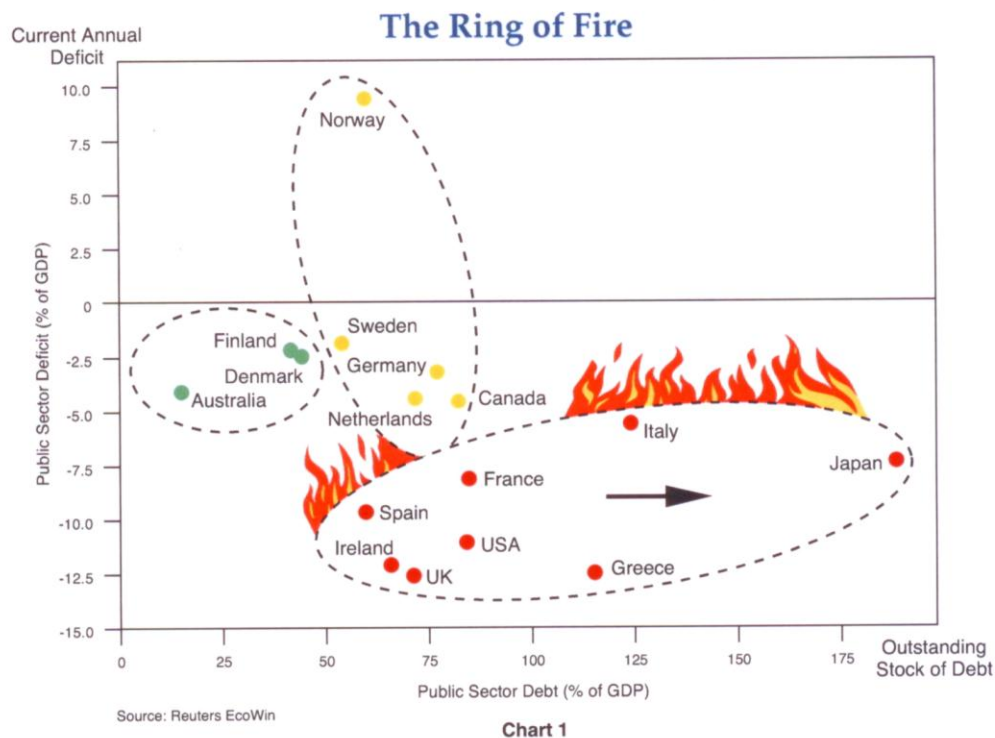
In October 2010, the **ENR Precious Metals Fund** was launched in Liechtenstein in association with NMG in Zurich, Switzerland for offshore variable annuity clients. The minimum investment for the Fund is \$100,000 or €100,000.

Please note that offering documents or prospectuses are available upon request for accredited investors only in the **ENR Precious Metals Fund** (Liechtenstein).

- 3) Masters CTA Trend Following Fund:** The **Masters CTA Trend Following Fund** was launched in February 2012 in Liechtenstein. The Fund invests exclusively in many of the world's leading trend-following commodity trading advisors or CTAs. Trend-following CTAs dominate the managed futures industry and now command more than \$200 billion dollars in assets; trend-following managers also continue to exhibit the greatest degree of negative correlation to stocks and other financial assets amid protracted bear markets since the 1970s. Of all ENR programs, CTAs offer the highest degree of negative correlation to stocks.

The strategy is available to high net-worth individual investors starting at \$250,000 or \$500,000 for a managed-account in Europe.

- 4) **ENR Permanent Strategy Portfolio:** The **ENR Permanent Strategy** is an anti-dollar portfolio seeking to hedge the risks associated with dollar-based investments. Like the ENR Precious Metals Portfolio, the Permanent Strategy is structured to outpace U.S. inflation and the long-term decline of the American dollar. The strategy mostly invests in natural resource-related securities and is therefore subject to regular volatility.



The **ENR Permanent Strategy** invests in physical gold and silver; precious metals mining shares; energy and oil services stocks; agriculture companies and commodity ETFs; alternative energy investments and other resource-related securities. In addition, approximately 25% to 50% of the portfolio may invest in foreign currencies, mostly those countries harboring trade and budget surpluses or those units sporting low relative debt levels. The minimum investment is \$250,000 in the United States and Europe.

In October 2011, the **ENR Permanent Strategy Portfolio Fund** was launched in Liechtenstein as part of the ENR fund range. The minimum investment is \$100,000.

- 5) **ENR Best Ideas Portfolio:** The **ENR Best Ideas Portfolio** is a low-cost asset allocation portfolio available vis-à-vis most U.S. discount brokers and private banks in Europe. It is the lowest-cost portfolio in the ENR product range.

The investment objective of the **ENR Best Ideas Portfolio** is to produce absolute returns in all markets while employing hedging strategies amid extreme economic circumstances to protect capital. This contrarian value-driven portfolio invests in major asset classes, including stocks, bonds, currencies, precious metals, ETFs, mutual funds and reverse index funds, if necessary. The portfolio, though globally diversified, is denominated in U.S. dollars. Since 2008, dividend income has become a predominant theme combined with capital preservation. The minimum investment is \$250,000.

- 6) **ENR Food and Agriculture Fund:** The ENR Food and Agriculture Fund began trading in June 2011 in Liechtenstein and provides a diversified platform for long-term agriculture-related investments. The Fund seeks to maximize trends in the soft agriculture markets where long-term grain inventories continue to decline coupled with rising populations. As part of this theme, the Fund also invests in the world's leading fertilizer companies. The Fund also seeks dividend-paying stocks in the food and beverage sector that dominate their respective industries. The minimum investment is \$100,000.

About ENR Asset Management, Inc.

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Eric N. Roseman is the Chief Investment Officer and President of **ENR Asset Management, Incorporated**, a Montreal-based investment management and consulting firm specializing in traditional and alternative global asset management. ENR Asset Management, Inc. was founded in 1992 and is a privately-held company.

Mr. Roseman serves as an investment advisor to several non-Canadian mutual fund companies, including several funds domiciled in Liechtenstein. These include the *ENR Bullet Funds*; the *ENR Precious Metals Fund*; the *ENR Permanent Strategy Portfolio Fund*; the *Masters CTA Trend-Following Fund* and the *ENR Food & Agriculture Fund*.

Mr. Roseman also advises three European private banks based in Austria, Switzerland and Denmark; a large European insurance carrier and a Bermuda-based multi-manager fund. He also provides discretionary asset management services to high net-worth individual investors in the United States, Europe, Latin America and Japan. Total group assets as of December 30, 2011 are \$115 million dollars.

From February 2007 until December 2010, Mr. Roseman also served as the Investment Director of *The Sovereign Society*, a leading international publication focusing on global investments, asset protection and international tax planning strategies since 1997 with over 22,000 members worldwide.

ENR Asset Management, Inc. specializes in customizing multi-manager mutual fund portfolios for accredited investors and institutions, by blending different alternative and traditional strategies with low correlations to common stocks and bonds. The investment strategy is predicated on global value investing combined with a rigorous asset allocation methodology.

The main thrust behind ENR's investment philosophy is to ride the uptrend of every market cycle accompanied by downside market protection to ensure capital preservation. Strategies provide modest volatility and were profitable from 2000-2002 amid the worst bear market for common stocks since 1973-1974. In 2008, ENR's managed accounts in Europe suffered their first losing year -- declining 5% compared to losses exceeds 38% for major benchmarks.

In 1991, Mr. Roseman founded *Global Mutual Fund Investor*, published 12 times per year and focusing on the world's top-performing mutual funds. In 2007 he stopped publishing this newsletter and folded circulation into another investment advisory service with his publisher, *The Sovereign Society*.

From 2002 to 2011, Mr. Roseman was the editor of *The Commodity Trend Alert (CTA)*, a weekly e-mail investment advisory service based in Delray Beach, Florida. CTA focuses on global commodity-linked securities and circulates to over 1,100 members each week worldwide.

Since 1995, Mr. Roseman has served on the Board of Investment Advisors for *Agora's Oxford Club*, America's largest investment publisher. He is also on the Board of Investment Advisors for *The Sovereign Society*, a leading international advisory on global privacy issues, international tax planning, residency, and global investment strategies.

Mr. Roseman is a regular speaker on television in Canada and writes columns for *Canadian MoneySaver*, Canada's largest and oldest investment magazine since 1980. He is a regular public speaker across North America and Europe since 1994 on behalf of several organizations, including *The World Money Show*, *The Financial Forum*, *The Oxford Club*, *Sovereign Society* and several other private organizations. He is also quoted in *The New York Times*, *The Globe & Mail* (Toronto) and *The Montreal Gazette*.

Mr. Dugald Malcolm, Mr. Roseman's portfolio management assistant, joined ENR in November 2005.

Mr. Roseman earned his Bachelor of Arts at *McGill University* in Montreal, Canada in 1989.

ENR Asset Management, Inc. is registered as an Investment Advisor with the United States Securities and Exchange Commission.

