



Form ADV - Part 2B – Brochure Supplement

August 2013

Insight Investment Research LLP

United Kingdom

15 New Caledonian Wharf
6 Odessa Street
London
SE16 7TN

+44 (0) 330 223 1190

This Brochure Supplement provides information about Robert P. Crimes and Mike Betts, the principals of Insight Investment Research LLP and supplements the Insight Investment Research Brochure. You should have received a copy of that brochure. Please contact robert.crimes@insightir.com or mike.betts@insightir.com if you did not receive IIR's firm brochure or if have any questions about the contents of this supplement.

Additional information about Robert P. Crimes and Michael F. Betts is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 1: Robert Crimes

Robert P. Crimes
Insight Investment Research
15 New Caledonian Wharf
6 Odessa Street
London
SE16 7TN
UK
Office: +44 (0) 330 223 1190, Mobile: +44 7775 705 153

ITEM 2: Educational background and experience

Robert P. Crimes

Year of birth: 27/10/1974

Formal education after High School:

Warwick University: BSc Management Science 2:1 (Economics, statistics, accounting, marketing, productions/operations & business psychology).

Business background for at least the preceding five years. :

- 2008-2013: Credit Suisse, London, Head of Infrastructure Equity Research, Director
- 2004-2008: J.P. Morgan, London, Head of Contracting and Concessions Corporate Research, Vice President
- 1999-2004: J.P. Morgan, London (Except 2001-2002), European Building Materials Equity Analyst, Associate
- 2001-2002: Commerzbank, London, Capital Goods corporate finance, Associate
- 1995-1999: Prudential Portfolio Managers, London, European Equities Fund Manager/Analyst

ITEM 3: Disciplinary Information

There are no legal or disciplinary events to disclose regarding Robert Crimes.

ITEM 4: Other Business Activities

Robert Crimes is not engaged in any investment-related business or occupation outside of InsightIR and has no other business interests involving a significant amount of his time.

ITEM 5: Additional Compensation

Robert Crimes does not receive additional compensation for advisory services outside of InsightIR.

ITEM 6: Supervision

Supervision is achieved through a multi-tiered approach: the creation and implementation of policies and procedures; reporting, due diligence and oversight provided at a firm level and through regular meetings with our clients and review of our work product. We employ compliance consultants in the UK and North America to assist with our monitoring process to ensure compliance with applicable laws and regulations in the jurisdictions in which we do business. All

The advice we provide is monitored. We have internal controls when making stock and sector recommendations in that as a matter of policy, an advisor is only permitted to recommend investments that have been thoroughly vetted, approved, and that have ongoing due diligence conducted as part of our extensive research process. Since our two employees generally provide services to our clients separately, each employee will be supervised by the other employee. We regularly review with our clients our research product in terms of idea generation and quality.

The reports, excel models, presentations and meeting materials provided to our clients, as part of their engagement with InsightIR, are constantly reviewed by ourselves and tested to ensure accuracy and due diligence.

ITEM 1: Mike Betts

Mike Betts
Parklands,
13 Henley Road
Marlow
SL7 2BZ
UK
Tel: +44 7833 431 682

Insight Investment Research Head Office
15 New Caledonian Wharf
6 Odessa Street
London
SE16 7TN
UK
Office: +44 207 237 1435

ITEM 2: Educational background and experience

Mike F. Betts
Year of birth: 13/12/1957

Formal education after High School:

1981-84: PhD from the Department of Construction Management at the University of Reading for a thesis on the employment implications of public construction investment.

1976-1980: BSc (2.1) in Quantity Surveying, at the Department of Surveying, Trent Polytechnic, Nottingham.

Business background for at least the preceding five years. :

- March 2010 – September 2013, Global Building Materials Analyst with Jefferies, Head of team.
- January 1999-February 2010, European (till September 2004) then global building materials Analyst with J.P.Morgan, Head of team.
- February 1996-December 1998, European Building Analyst with Goldman Sachs.
- October 1994-February 1996 European Building Analyst with J.P.Morgan.

ITEM 3: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

ITEM 4: Other Business Activities

Mike Betts provides consultancy advice to Global Construction Perspectives based in London. The consulting relates to forecasting the long-term outlook for construction markets globally and is not investment related business. Mike Betts does not receive any compensation based on the sale of securities, investment products or mutual funds. InsightIR does not believe there are any conflicts of interest resulting from this consultancy arrangement.

ITEM 5: Additional Compensation

Mike Betts does not receive additional compensation for advisory services outside that stated in Item 4.

ITEM 6: Supervision

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