

WELCOME TO CENTURY CITY CAPITAL MANAGEMENT, LLC

It's Not What You Earn that Matters; it's What You Preserve

Wealth and Worth aren't synonymous. While wealth is measured in dollars, cents and possessions, we believe Worth is a measure of something much more: values, ideals, even work ethics. At Century City Capital Management (CCCM), we celebrate that distinction and apply our intellectual resources and financial acumen toward helping manage, preserve and enhance worth in its many forms: For all of our clients.

From wealth structuring to investment management, we believe you'll find that our global perspective, unique team approach, fiduciary platform and more than 25 years of combined experience not only distinguish us from others, they provide for the kind of insights, solutions and expertise that have a worth all their own.

A sound financial strategy encompasses the key elements that contribute to your overall financial health including; tax planning, insurance, portfolio management and investment planning. This strategy should be reviewed on a periodic basis to take into account any changes in market conditions or your own situation.

With the experience and capital to navigate an unstable market, CCCM provides you with something that is perhaps even more important—confidence. So you can maintain your footing in an ever-changing world.

Why Alternative Investments

Hedge funds may have been in existence since 1949, but it has been over the past twenty years that we have seen a dramatic surge in the number of hedge fund managers and strategies. Such funds seek low correlated returns to traditional long-only investments, utilizing a wide range of investment strategies across multiple asset classes and regions.

Over the years, the hedge fund industry has proved its worth many times over and has become a value-added component in a diversified investor portfolio, but such investments should never be taken lightly. Of the thousands of managers, only a handful will make the grade, with many lacking the tools and mentality for this business. Most managers have a good story to tell, yet can still fall short in a number of areas, making it all the more important that the due diligence process provides a full and clear understanding of each manager and their funds, both quantitatively and qualitatively.

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The multi-manager approach offers investors an efficient method of accessing the hedge fund universe, with the added benefit of diversifying investment risk across hedge fund investments and managers. By investing in multi-manager funds rather than allocating to specific managers, investors gain from well honed due diligence processes, extensive quantitative and qualitative tools, constant monitoring, access and relationships with top hedge fund talent, as well as the ability to tailor investor portfolios. In these markets, multi-manager funds have become core allocations in many portfolios, as investors seek to improve their risk-adjusted returns, with various multi-manager strategies offering better returns with lower volatility, than many traditional long-only funds.

MULTI-MANAGER INVESTMENT PROCESS

CCCM has a disciplined and repeatable process for identifying and selecting managers, allocating capital to those managers, and then monitoring their performance. The process combines a bottom-up and top-down approach that seeks to assemble the optimal mix of managers and strategies, coupled with ongoing evaluation and analysis. This investment process is guided by our fundamental principles which have produced solid asymmetric performance.

Multi-Manager Advantages of Century City Capital Management

- Cover a wide range of strategies, regions and investment objectives
- Provides excellent investor liquidity
- Disciplined ongoing asset allocation
- Professional management provides monitoring, analysis and due diligence
- Access to numerous well known managers who may be closed to individual and new investors
- Core strategies can include: Long/Short, Global Macro, Event Driven, Relative Value and Emerging Market

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Manager Selection & Due Diligence

CCCM runs a disciplined and rigorous manager selection process, developed over many years. This seeks to identify and select the best managers, allocating capital to only those managers who have passed the lengthy due diligence review and fit the required allocation criteria, from a strategic, performance and volatility perspective. The process combines a bottom-up and top-down approach, bringing together an optimal mix of managers and strategies, coupled with ongoing evaluation and analysis.

Investing in new managers takes an average of six months due diligence, from the first meeting to the first investment, a timescale CCCM believes necessary to gain the right level of insight.

Qualitative Due Diligence

CCCM's operational due diligence team conducts numerous interviews with potential managers and their organizations to gain clarity and understanding on all sources of business risk, as well as getting to know the individuals, checking their backgrounds and systems. Reviews are made of legal structures, legal documentation, regulatory filings, financial statements, past press coverage, and investor references. A separate IT due diligence team conducts onsite visits, checking systems, disaster recovery programs, technology infrastructure and office security.

Quantitative Due Diligence

Before a new manager is included on the CCCM manager platform, the Investment Management Team and Risk Group conduct quantitative analysis on a wide range of areas, including monthly return patterns, standard deviations, correlations against existing managers and benchmarks, length and size of drawdowns, downside deviation and performance during periods of stress. They are looking for systematic risk factors that explain the manager's returns, with analysis applied to both raw returns and de-smoothed returns. It is then down to the 'quality' of the returns to confirm that the numbers reflect reality and are repeatable. Other areas of focus include assets managed, leverage employed and diversification analysis.

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Portfolio Construction & Asset Allocation

Once a manager has passed the due diligence processes, they can then become part of the CCCM portfolios. The investment team looks to assemble a diversified portfolio of approved managers based on underlying strategies, focus and exposures. The result combines this bottom-up manager selection with the Investment Committee's top-down macroeconomic views which seeks to enhance risk-adjusted returns over time.

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Risk Management & Monitoring

Risk management addresses manager-specific (idiosyncratic) risk and overall (systematic) portfolio risk. Individual manager monitoring is part of the ongoing manager due diligence process and is carried out by the analyst team, covering performance, outlook, style, assets, liquidity risk, leverage, personnel updates, newly released audited financials/offering materials and quantitative assessments. At the aggregate portfolio level, the Investment Group evaluates manager risk, market risk, liquidity risk, operational risk and disaster risk. Independent of the Investment Group is the Risk Committee, which reviews all CCCM multi-manager portfolios from a quantitative perspective, applying state of the art tools to measure risk and sensitivity to systematic risk factors.

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