

Very low costs

**Customized
asset allocation**

**A low number of
transactions**

No timing errors

**Anti-cyclical
investing**

Ease of use

Consistency

**Unlimited
scalability**

Transparency

Liquidity

Disclaimer: The information contained in this presentation does not constitute investment advice or a recommendation. It only serves to describe the product. Investment opportunities are matched by corresponding risks. Past investment performance is no guarantee for future performance. Investment decisions should be made in each case only on the basis of further materials and research.

Ceros Germany only offers general advisory services and no financial services as specified in KWG and regulated by BaFin. If you are looking for portfolio management services we can assist you in selecting a qualified portfolio manager in Germany or abroad.



cerosnewdimension

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newdimension**

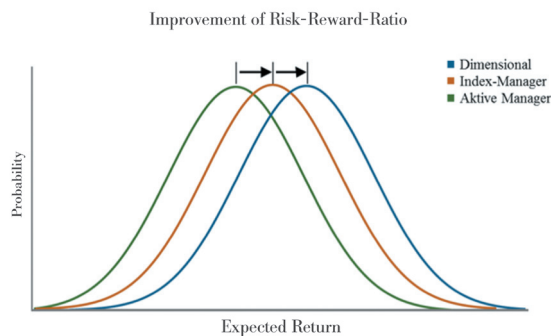


Why do most actively managed portfolios fail to outperform their benchmarks?

Usually, this failure is based on wrong or unfortunate “stock picking” or timing decisions.

We have the solution!

The crucial elements are:
The use of passively managed instruments; Making no attempt to time the market; A low turnover; Very low administrative and transaction costs on all levels; A customized asset allocation based on the Ceros-Dimensional concept.



Source : Dimensional

Global asset allocation based on the Ceros-Dimensional concept

The concept is based on a passive asset management approach, that, in the long run, will save the customer around 2%-3% of costs every year, thus producing a net profit superior to traditional types of asset management. The number of transactions is rather low, both at the level of the mutual funds used and at the level of the individual client's portfolios.

The crucial first step: to get the asset allocation right. Experience shows that the influence an active asset allocation and the selection of sectors and regions have on the portfolio's performance by far outweigh the importance of individual trading activities aimed at timing markets.

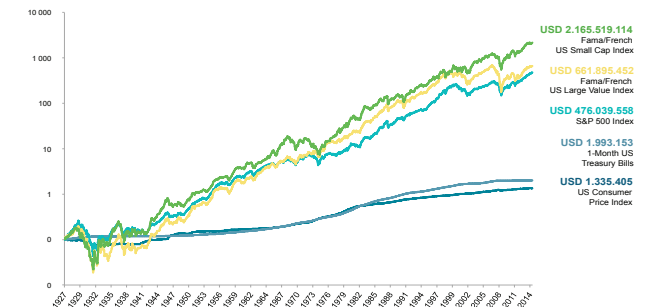
Therefore, a customized asset allocation comprised of stocks, bonds, cash, regions, industry sectors, etc. is determined based on the individual customer's risk profile. Once implemented it will be adhered to for a longer period of time.

After the respective portfolio is determined using this process, the allocated funds are invested in passively

managed instruments using both ETFs (Exchange Traded Funds) replicating well-known indices as well as mutual funds managed by Dimensional Fund Advisors. DFA-funds have produced excellent results over many years and provide certain advantages over “classical” passive products.

Accumulation Of Wealth in USD 1927 - 2014

Source : Dimensional



Investment of 100.000 \$ invested from January 1927 until December 2014

Usually, a customer portfolio will only be rebalanced once or twice a year. This keeps transaction costs low. Periodically rebalancing the portfolio results in positions being traded in an anti-cyclical manner at comparatively attractive price levels.

A passive approach avoids the risk of underperforming selected markets and market sectors. The detrimental effect of individual bad or unfortunate trading decisions is eliminated.

Cerosnewdimension is based on analysis and research provided by Dimensional Fund Advisors, a US-based asset manager with approximately \$ 300 billion under management. Accounts can be held at - among other renowned financial institutions - Credit-Suisse, V-bank, DAB and National Financial Services.