Derek H Webb, CFA

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Professional Experience

Nine-year track record as an earnings manager using a proprietary discipline. The investment discipline is statistically based and is proven, definable and repeatable.

	Fund Return*:	***Index Return:***	***Dates:***	***Beta:***	***Alpha*:***
Canada:	*16.4%*	*9.5% S&P/TSX*	*1/95 – 5/04*	*.84*	***7.0%***
United States:	*12.2%*	*11.5% S&P 500*	*1/95 - 5/04*	*.54*	***6.2%***
Global:	*8.2%*	*5.6% MSCI*	*10/96 – 5/04*	*.62*	***3.8%***
Long/short equity:	*4.2%*	*1.2% Tremont*	*10/01 – 5/04*	*-.03*	***4.9%***

***** *Returns and alphas are annualized*

WEBB CAPITAL MANAGEMENT *2000 to 2004*

San Francisco, CA

CEO and CIO

Started Webb Capital Management (WCM) in partnership with CI Funds of Canada ($60b AUM). WCM offered the earnings discipline to CI's Canadian clients. Three mutual funds and one hedge fund were offered under the Landmark banner:

Landmark Canadian Fund: $300mm, 5.5% CAGR vs. –3.8% S&P/TSX index, 5 star fund

Landmark American Fund: $210mm, -9.2% vs. –7.0% S&P index

Landmark Global Fund: $177mm, -3.8% vs. –6.6% MSCI index, 5 star fund

Landmark Global Opportunities Fund: $55mm, +4.2% vs. +1.2% Tremont Canadian long/short index

The funds' performances were in the top deciles for all earnings funds and indexes during the worst period in history for the earnings discipline since the great depression.

AIM FUNDS *1992 to 2000*

San Francisco, CA

Global Partner

CIO of the global sector funds and the Canadian funds. Head of the San Francisco office. CIO for management of $11.7b in assets, and sole portfolio manager for $4.7b in assets.

Oversaw the investment management of the global sector funds $9.4b: Technology and Telecommunications $4.1b; Healthcare $2.4b; Global Trends $2.1b; Consumer Products $370mm; Financial Services $215mm; Utilities and Infrastructure $148mm; and Natural Resources $100mm. Promoted to improve the performance of these funds. Performance improved from a median of 2 stars to a median of 4 stars in 2 years.

Started and managed AIM Consumer Products fund ($370mm): 31% CAGR for 5 years, 181 of 2770 total Lipper equity funds for 5 years, 5 star Morningstar ranking, Business Week 'A' list, best performing fund in the AMVESCAP complex for 5 years.

Started and managed AIM Global Trends funds ($2.1b): 27% CAGR for 3 years, 15 of 295 Lipper global funds for 3 years, 5 star Morningstar ranking.

Started and oversaw the investment management of the AIM Canadian subsidiary, which was the fastest growing investment company in the industry's history, with assets increasing to $7b in 5 years.

Started and managed AIM Canada Growth fund ($1.3b): 22% CAGR for 5 years, 6 of 320 Canadian equity funds for 5 years.

Started and managed AIM Canada Income fund ($800mm): 5% CAGR for 3 years, 26 of 69 dividend funds, developed a unique fund strategy using income trusts and buy writes producing a current yield of 7.8%.

Developed proprietary earnings model through extensive back testing. This model was used as the investment discipline for all of the above funds. The discipline produces superior returns for all sectors and geographies.

CITICORP *1990*

Los Angeles, CA

V.P. & Co-head of West Coast Fixed Income Sales

Sold fixed income securities and interest rate management products to total return managers and insurance companies with assets greater than $2 billion. Products included: mortgage-backs, CMO's, AA's, ARM's, IO's, PO's, residuals, asset-backs, options, and treasuries.

TRUST COMPANY OF THE WEST *1987 - 1989*

Los Angeles, CA

Head Fixed Income Trader

Traded and managed $2 billion of total-rate-of-return fixed income pension portfolios. Portfolios invested in all of the above securities plus corporates and municipals. Investment strategy of market timing, relative value, and sector rotation produced first quartile returns.

SALOMON BROTHERS, INC. *1986 - 1987*

New York, NY

Fixed Income Salesman

Developed portfolio optimization system using Horizon Risk Management (HRM), and marketed to total return managers. HRM calculated changes in duration, convexity, spreads, and volatility of a portfolio of fixed income securities given changes in the yield curve. Graduated third in training program.

BROWN BROTHERS HARRIMAN & CO. *1983 - 1986*

New York, NY

Associate

Worked in mergers and acquisitions department completing fairness opinions for cross border mergers and acquisitions. Completed 2-year management rotation program through: international and domestic banking, equity research and trading, fixed income portfolio management, and foreign exchange trading. Graduated first in training program.

Education

CFA INSTITUTE	*Charter Financial Analyst*	1992
WHARTON BUSINESS SCHOOL	*M.B.A. Finance*	*1991 – 1992*
DARTMOUTH COLLEGE	*B.A. Economics/History*	*1978 – 1983*

Other

CMT level II. Active biker, runner, skier, tennis player and windsurfer. Love reading non-fiction and renovating old homes.