



Dear Justin,

We are very grateful that you considered to invest in our portfolios. We have given careful analysis to your financial goals and would like to provide you guidance and direction that best fits your needs.

Here, at Pleiade Investments, we are committed to having your interest as our top priority. For this reason, we consider you to be well-suited for one of our risk-tolerant options with the advantage of higher potential returns.

As such, and given your sizable financing opportunities with no explicit need to redeem in the short term, we would kindly advise you to reconsider your choice and not invest in our Portfolio B. This portfolio has been specially designed for conservative investors who are looking for little volatility at the cost of reduced expected returns, as there is also no shorting involved.

In turn, we would like to bring your focus on our other choices: Portfolio A or C, which have constantly achieved higher returns (>7% vs. 2.4%). The higher expected returns come with little increases in volatility (B: 0.86% vs. C: 1.13% vs. A: 1.24%).

Given your Financial academic background, we would like to give you a few more technical details which we are sure you will understand. The Sharpe Ratio of Portfolio B is the lowest, and its coefficient of variance reaches the highest among our three portfolios (B: 0.355 vs. A: 0.150 vs. C: 0.140). All our portfolios are well diversified, however the lack of shorting in Portfolio B exposes your investments to shocks within the Tech sector.

We hope that the above information is useful to you. Please feel free to contact us if you need any further information and we will be happy to assist you.

Kind regards,
Pleiade Investments
Shailza, Sorin & Yahia

To:
Justin

From:
Pleiade
Investments