



**CRESCAT CAPITAL**  
VALUE-DRIVEN PERFORMANCE

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Dear Investors,

This is Derek Chow and I am the new Director of Marketing and Business Development for Crescat Capital. I am thrilled to join the firm and the talented individuals I now call colleagues here.

I am reaching out to introduce myself and to let you know that I am available and open to answer questions and generally engage in conversations and dialogue with you. I have communicated with several of you over the past two weeks and I thank you your warm welcome and well wishes. I am impressed by your commitment to Crescat and your appreciation of what we do to serve you.

In short, I have over 25 experience in the financial services/investment management industry. I began my career as a fixed income analyst/portfolio manager and moved into business development and client service. I have worked for firms such as Nuveen, Fidelity, ING and most recently Matthews Asia where I helped build client service teams and investor relations. I received my Bachelor's degree from Dartmouth College, a place near and dear to my heart. In my spare time, I am devoted to my wife and three college-aged children with whom I enjoy skiing, hiking, biking and other outdoor pursuits. I also sit on three non-profit boards of organizations that support education, equality and the environment.

Going forward you can expect to hear from me regarding our firm, our ideas and the products we manage for you. It is my honor and privilege to serve you and advise you.

Please feel free to reach out at any time. My direct phone number is: (303) 350-4287 and my email is: [dchow@crescat.net](mailto:dchow@crescat.net)