

VAN HULZEN ASSET MANAGEMENT

Investment Solutions For Today's Markets

Who We Are

- Van Hulzen Asset Management is a SEC-registered investment advisor based in northern California
- We have approximately \$300 million of assets under management . We manage custom separate accounts as well as three commingled funds...the **Iron Horse Funds**
- We also provide portfolio advisory services to clients with approximately \$6 billion in assets worldwide

Our Philosophy

- We believe equity markets are likely to be volatile and sideways moving for years to come
- In this environment, we believe investors should focus on income-oriented strategies that provide enhanced yield and downside protection
- Our process is designed to capitalize on the changing economic climate, with a keen focus on risk management

Our Macro View: The World Has Changed



The bull market of the 1980s-1990s was the greatest in history

Tax rates and interest rates decreased throughout the period, credit was easy, and baby boomers were at peak productivity and consumption.

Growth-oriented strategies out-performed.

We believe the next 10+ years will be volatile and sideways-moving

Tax rates and interest rates will likely increase from here, credit is tightening, and baby boomers are retiring (consuming less & saving more).

Investment yield & capital preservation are key!

Our Investment Process

Our unique process places equal emphasis on fundamental analysis (what to buy), technical analytics (when to buy/sell), and risk management (what if...). We seek to out-perform our benchmarks with significantly lower portfolio volatility.

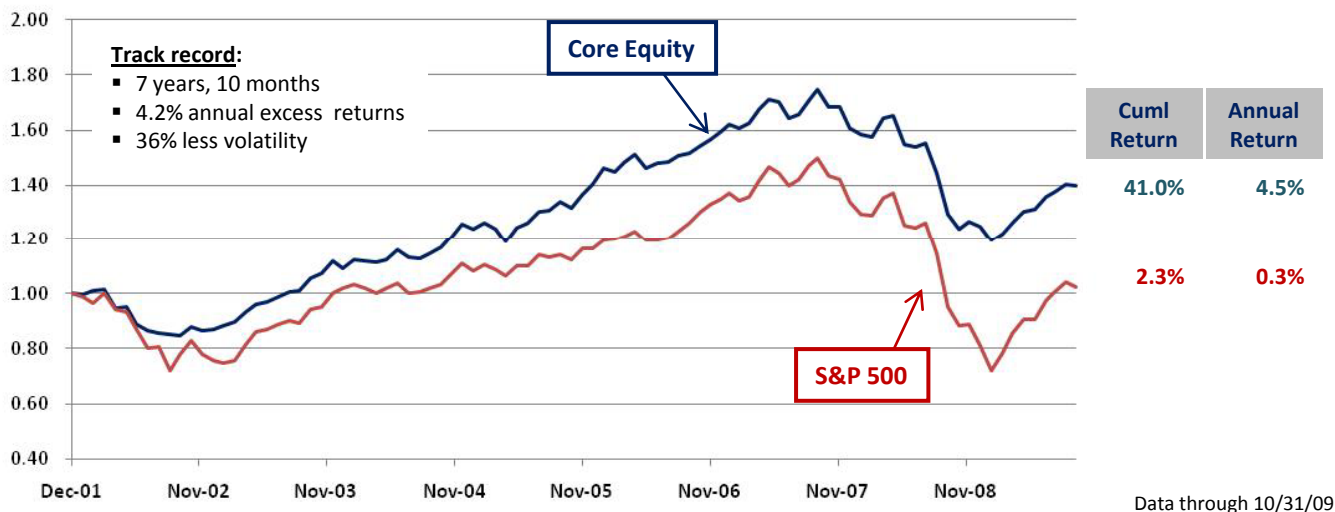


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Core Equity Strategy

Our Core Equity strategy is our flagship product. We invest in high quality, dividend paying companies and use covered call options to lower portfolio volatility and reduce our dependence on bull markets to achieve positive returns. Our portfolio includes large cap companies with strong ROIs, regular dividends, below-average leverage, attractive valuations, and a consistent track record of creating value for shareholders. We target superior risk-adjusted returns versus the S&P 500 index.



IRON HORSE FUNDS

The alternative investment division of Van Hulzen Asset Management



Our funds seek to out-perform their stock market and hedge fund benchmarks with significantly lower volatility. We offer the following funds, under a limited partnership (LP) structure. Please contact us if you would like more information.

Iron Horse Core Equity Fund – large cap with covered call overlay (net long)

Iron Horse Small Cap Fund – small cap with option overlay (net long)

Iron Horse Volatility Management Fund – index option fund (market neutral to net short)

Manager Profiles

CRAIG VAN HULZEN

- Founder & President, Van Hulzen Asset Management
- Former consultant to CalPERS and other state pensions plans on risk management issues
- B.A. Finance, Point Loma University
- Board of Trustees & Foundation Board Member, Point Loma University

JOHN PEARCE

- Managing Director, Van Hulzen Asset Management
- Former Director, Credit Suisse Investment Banking; Head of HOLT Industrials group
- B.A. Economics, University of Virginia
- M.S. Accounting, College of Charleston
- Certified Public Accountant