



ibex

INVESTORS

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**Ibex Investors** is a US-based investment firm targeting outsized returns through niche, non-correlated, differentiated strategies. We proactively seek out markets and opportunities commonly dismissed as too difficult or too different. Located in Denver, New York, and Israel, we pride ourselves on finding the hidden gems often overlooked by others. Our focus areas currently include International (Israel), Quantitative (Behavioral Finance), Thematic (Driverless Cars), and Segmented (Microcaps) strategies.



## **INTERNATIONAL**

### ISRAEL

Known as the “Start-Up Nation,” Israel has the highest concentration of start-ups outside Silicon Valley, the most Nobel prize winners per capita, the highest R&D spending per capita, and a stock market that’s outperformed most indexes over the past 15 years. We invest in both privately held companies (Series A through IPO) and publicly listed shares across a wide range of industries such as enterprise software, cybersecurity, media, medical devices, agricultural and water technology, and consumer products.

## **QUANTITATIVE**

### BEHAVIORAL FINANCE

Built upon extensive research, our behavioral finance strategy applies data-driven, rules-based techniques to measure and profit from the emotions of the market. Our strategy gauges crowd behavior and then invests in equities, ETFs, and volatility-linked instruments to capitalize on the market anomalies caused by fear, panic, and complacency.

To watch the Behavioral Finance Strategy in under 2 minutes click below:



## **THEMATIC**

### DRIVERLESS CARS

Our driverless car strategy utilizes long and short equity investments to capitalize on the \$7 trillion autonomous vehicle revolution. By analyzing first, second, and third order effects, we bet on companies that should benefit from autonomous transportation—from semiconductor chip manufacturers and telecommunications service providers to rare earth miners and beer companies. In parallel, we bet against businesses that could suffer losses from these same trends—from car dealerships and insurance companies to roadside motels and parking lots.

## **SEGMENTED**

### MICROCAPS

Our longest running strategy is focused on ultra-small publicly listed microcaps, specifically the 10th decile. Typically based in the U.S. with market capitalizations below \$250 million, this segment of the stock market has outperformed all others over any ten-year period in the past 100 years. Overlooked by larger institutions and rarely covered by research analysts, the microcap landscape is full of hidden gems for those willing to do the hard work that it takes to find them.







# CONTACT

At Ibex, we strive to assemble a group of world class individuals who change the way investors think about hedge funds. We aim to create a culture of “white glove” service and accountability to ensure our investors receive the transparency, accessibility, outstanding customer service and exceptional performance that is often lacking in the industry.

## **JUSTIN B. BORUS**

*Founder and Chief Investment Officer*

Borus is the Founder and Managing Partner at Ibex Investors, a Denver-based investment firm. Prior to Ibex, Justin worked at Bear, Stearns & Co. Inc. in both the private equity and investment banking groups in New York and London. Justin has served on the Board of Directors of several non-profits including the Anti-Defamation League and Colorado Public Radio. In his spare time, he also became a syndicated cartoonist for over a decade with a daily comic strip appearing regularly in over 300 newspapers across the country. Justin graduated from Williams College with a Bachelor’s Degree in Economics.

## **BRIAN T. ABRAMS**

*President*

Abrams is President of Ibex Investors, which he joined in 2011. Previously, he was Managing Partner at Row Capital, advising hedge funds, venture capital firms, family offices, and Fortune 500 companies on their investments in emerging markets such as India. Prior to that, Abrams founded and sold G2 Analytics, a corporate intelligence firm with operations in the U.S. and India. He began his career at Bard Capital, a U.S.-based, single-family office focused on private equity and venture capital investments. He also serves on the Board of Directors of the United States Presidential Scholars Foundation, of which he was previously Chairman and President. Abrams received his Bachelor’s Degree from Harvard University.

## ADAM EISENBERG

*Managing Director*

Eisenberg has served as a Managing Director of Ibex Investors since April 2016. Prior to joining Ibex, Eisenberg was Chief Investment Officer at BlueM Capital, a single family office, responsible for asset allocation, investment analysis and manager selection. Prior to joining BlueM Capital, Eisenberg was a partner at a hedge fund. Before that, Eisenberg managed a \$300 million global consumer portfolio at Millennium Partners. Previously, he was a sector analyst at Vardon Capital Management. He started his career in 1998 as an Analyst in the Industrial Group at Salomon Smith Barney. Eisenberg graduated magna cum laude from University of Maryland with a B.S. in Economics.

## ELIOT PENN

*Managing Director*

Penn has served as Managing Director of Ibex Investors since January 2012. Prior to joining the Firm he worked at multiple hedge funds from 2005 to 2011. He began his career as Director of Investments at Colorado & Santa Fe Real Estate. Penn graduated with a B.A. from the University of Pennsylvania and received an M.B.A. from Columbia Business School.

## COOPER STAINBROOK

*Portfolio Manager*

Stainbrook joined Ibex Investors in 2017 to assist with the research and portfolio management of the Behavioral Finance Strategy. Prior to joining Ibex, Stainbrook was a member of a four person investment team managing over \$4 billion at Edgehill Endowment Partners. Stainbrook graduated with a B.A. in Economics from Yale University in 2015.

## ADAM AVERBACH

*General Counsel & Chief Compliance Officer*

Averbach has served as General Counsel and Chief Compliance Officer of the Firm since November 2014. He is a securities attorney with over fifteen years of experience in SEC compliance, governance and transactions. He previously served as Associate General Counsel of Envision Healthcare from February 2014 to November 2014 and as Senior Securities & Governance Counsel at Vail Resorts from June 2011 to February 2014. Prior to going in-house, Averbach was a shareholder at the law firm of Berenbaum Weinshienk PC (now Spencer Fane) in Denver, Colorado. Averbach graduated with an A.B. from Stanford University in 1995 and a J.D. from the University of Colorado School of Law in 1998.

## LAURA HUFF

*Chief Operating Officer*

Huff joined Ibex Investors in 2017. Prior to joining Ibex, Huff was Deputy Director at the Museum of Contemporary Art Denver from 2012 to 2017 where she oversaw all operating and finance functions. Before that, she was VP of Finance & Operations at Intrawest for four years and was Controller at East West Partners for six years. She started her career at Arthur Anderson. Huff graduated with a B.S. in Accounting from the University of Colorado.

## BEN HIRSCH-MC SHANE

*In Memoriam, Former Managing Director*



# CONTACT

## NEWS:

Ibex Investors' Private Portfolio Company Featured in Wall Street Journal

*Ad-Tech Startup Innovid Raises \$30 Million*

*January 7, 2019*

Ibex Investors Featured in Jewish Business News

*CheckPoint Buys Israeli Startup Dome9 For \$175 Million*

*October 24, 2018*

Ibex Investors' Israel Strategy Featured in Barron's

*Israel's Fledgling Hedge Funds Post Strong Gains*

*August 3, 2018*

Ibex Investors' Private Portfolio Company Featured in VentureBeat  
*Cynet raises \$13 Million to Simplify Enterprise Cybersecurity*  
*June 27, 2018*

Ibex Investors' Private Portfolio Company Featured in VentureBeat  
*Nexar Raises \$30 Million for AI Dashcam App*  
*January 24, 2018*

Inside the Rope with David Clark Podcast on Investing in Israel Featuring Justin  
Borus  
*September 14, 2017*



[Inside the Rope with David Clark](#)

Ep3: Justin Borus- Investing in Israel

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Ibex Investors Featured in BusinessDen  
*Denver fund manager dishes on driverless*  
*September 4, 2017*

## UPCOMING EVENTS:

Israel Investor Trip  
September 8-12 or September 15-19, 2019







## PREVIOUS EVENTS:

Ibex Ideas Conference, St. Regis, Aspen  
September 28-30, 2018




## Israel Investor Trip 2018:




## Israel Investor Trip 2016:





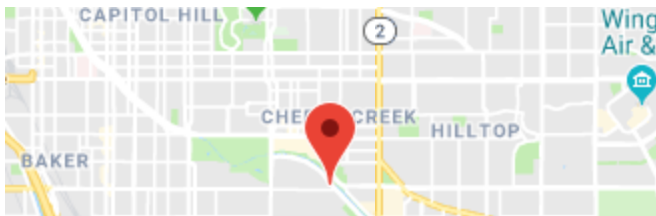


We strive to hire the best and are always looking for exceptional people. To us, it's all about talent and succeeding at every level. We are currently hiring for both junior and senior positions in all of our funds. Please send your resume to [work@ibexinvestors.com](mailto:work@ibexinvestors.com).





DENVER \* NEW YORK \* ISRAEL



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## **DENVER** (HEADQUARTERS)

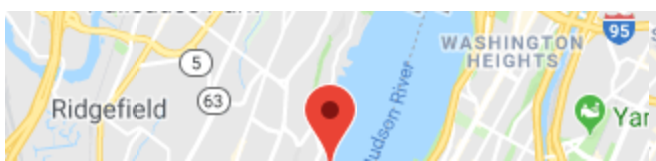
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