



22 January 2007

## **Alternative Investment Strategies Ltd announces launch of C-Share marketing initiative**

Alternative Investment Strategies Limited, the oldest fund of hedge funds to be listed on the London Stock Exchange, today announces the launch of a placing and offer for subscription of C Class shares, to be completed in the first quarter of 2007. This follows strong demand for the previous C Class share issue in May 2006, which was oversubscribed raising the maximum £85 million of equity.

By investing in a diversified portfolio of hedge fund managers across a variety of different strategies worldwide, AIS Ltd has demonstrated that its investment approach can generate a less volatile performance profile, whilst achieving strong consistent absolute returns. AIS Ltd currently invests in 30 hedge fund managers across 9 different strategies.

Over the last 10 years AIS Ltd has achieved impressive results with annualised returns of 10.13%† and annualised downside deviation of 3.98%†. This is compared to the MSCI World GBP Hedged Index, with annualised returns of 7.77% over the same period.

AIS Ltd was launched in December 1996 as the first fund of hedge funds to be listed on the London Stock Exchange. It is managed by International Asset Management (IAM), specialist in multi-manager hedge funds since 1989. Hoare Govett is acting as corporate broker to AIS Ltd and as sole placing agent in connection with the fundraising.

Alan Djanogly, IAM Head of Investments commented, "Allocations to hedge funds are expected to increase sharply over the next 5 years with institutional and private investors seeking high returns by gaining access to their preferred hedge funds. AIS Ltd provides these investors with a way of investing in a managed fund of hedge funds, with the advantages of a London Stock Exchange listed closed-ended investment company."

† For the period from launch to 31 December 2006.

Enquiries:

Emma Oakman/Sarah Caddy  
Penrose

+44 (0)20 7786 4888

[iamabnamro@penrose.co.uk](mailto:iamabnamro@penrose.co.uk)

### **Notes to Editors:**

*International Asset Management ("IAM") is one of the oldest specialist hedge fund portfolio managers in Europe. IAM was founded in 1989. In February 2006 ABN AMRO Asset Management acquired 100% of IAM. Assets under Management for the combined entity are approximately \$4.7 billion as of end June 2006. IAM continues to specialise in tailor-making portfolios of hedge funds for institutional and individual clients.*

*This communication has been issued by IAM, which is authorised and regulated by the Financial Services Authority. This communication does not constitute an offer of, or an invitation to subscribe for or purchase, shares in Alternative Investment Strategies Limited described herein.*

### **For further information on AIS Ltd**

Web: [www.aisinvest.com](http://www.aisinvest.com)

Reuters: AIS.L

Bloomberg: AIS LN

Sedol: B06GDT1