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## **IAM responds to APCIMS decision to include Hedge Funds allocation in benchmark portfolios**

The Association of Private Client Investment Managers and Stockbrokers (APCIMS) recently announced to its members a change in the APCIMS Growth and Balanced portfolio indices to include, for the first time, a weighting of 5% to hedge funds. These changes are due to be implemented on 18<sup>th</sup> June 2007.

International Asset Management ('IAM') the London and New York-based fund of hedge fund manager, welcomes the initiative and sees it as an appropriate reflection of the importance of hedge funds in balanced and growth portfolios to deliver diversification and so aid risk management.

Andrew Gibson, IAM's Head of Client Management commented, "We are very pleased and excited to see this development in the UK market. Hedge funds focus on delivering absolute returns and offer investors a level of diversification for their portfolios that contributes strongly to active risk management. IAM is committed to ensuring that clients and investors are provided with a level of education and transparency to help them understand this growing asset classification. Importantly investors should be aware of the strong benefits provided by funds of hedge funds, particularly those listed on the London Stock Exchange, such as IAM's flagship fund AIS Ltd, with daily dealing and a Sterling hedged class."

IAM is the investment manager of Alternative Investment Strategies Ltd ('AIS Ltd'), the AAA-rated\*, first fund of hedge funds to be listed on the London Stock Exchange. AIS Ltd, with its unique 10 year track record, has annualised returns of 10.22% since inception of the fund in December 1996, with no negative years, versus 8.05% for the MSCI World Index (GBP Hedged).

\*AIS Ltd achieved a AAA rating from Allenbridge HedgeInfo in January 2007

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### ***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 \$5.2 billion as of end December 2006. IAM continues to specialise in tailor-making portfolios of hedge funds for institutional and individual clients.*

*This communication has been issued by International Asset Management, 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***

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Reuters: AIS.L

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