



31 July 2007
FINAL

International Asset Management promotes Morten Spenner to CEO

International Asset Management Limited “IAM”, one of the oldest specialist fund of hedge funds managers in Europe, today announces a strategic evolution of the business. The internal adjustments aim to enhance IAM’s successful long-held investment philosophy established over 18 years and skilfully position IAM for future growth.

As of 1 August 2007, Morten Spenner will replace Albert Fuss as CEO of IAM. Albert becomes Executive Director of the business, retaining an active involvement in investment management and client relationships. Morten joined IAM from Putnam Lovell, and has been at IAM since 2003, working with Albert in a strategic, planning and advisory role.

As a part of the evolution, IAM is reshuffling some of its investment team to better utilise their skills. This includes boosting the members of IAM’s Portfolio Management and Investment committees.

Specifically, within the Portfolio Management Committee, Paul McCauley, who joined IAM from Goldman Sachs in 2004, is appointed to the Portfolio Management Committee in a newly created function of Portfolio Strategist, formally bridging the sourcing of managers with active portfolio management. His particular focus will be the relative value and non-equity portions of IAM’s portfolios.

Within the research group, Penny Aitken, who joined IAM from Tisbury Capital Management in 2004, is appointed Head of Research – London and Mark DeAngelis, who joined IAM from K2 Advisors in 2003 to establish the New York research office, is appointed Head of Research – New York. This move further strengthens IAM’s day-to-day research capabilities.

Albert Fuss, Executive Director commented:

“Today’s announcement reflects our desire to strengthen and enhance our business. Our philosophy at IAM has always been that the client is at the core of what we do and we recognise evolving client requirements in risk and portfolio management. Our aim is to keep our clients’ interests at the forefront as we grow and Morten is the person to steer IAM into its next stage.”

Morten Spenner, CEO added:

“IAM’s success over the past 18 years can be attributed to a dedication in delivering investment performance and a clear commitment to client relations. Albert, the IAM team and I continue to work closely together to build on this success.”

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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% ownership of IAM. Assets under Management are approximately \$5.2 billion as of end December 2006. IAM continues to specialise in tailor-making portfolios of hedge funds for discerning institutional and individual clients.

This communication has been issued by International Asset Management, which is authorised and regulated by the Financial Services Authority.