

# International Asset Management Limited

*Independent specialists in tailor-made portfolios of hedge funds since 1989*

## Press Release

3 February 2009

### Notes to Editors:

International Asset Management (IAM) is one of the oldest specialist independent fund of hedge fund investment managers in Europe. IAM was founded in 1989 and has offices in London, New York and Stockholm. Assets under management are approximately US\$2.6bn as at end Dec 2008.

IAM offers a centre of excellence in creating and managing tailor-made segregated portfolios and proprietary commingled funds for discerning institutional and individual clients.

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## International Asset Management launches IAM Trading Fund to capture opportunities in the CTAs strategy

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International Asset Management (IAM), the specialist, independent fund of hedge funds investment manager, has today announced that it will launch the IAM Trading Fund to capture opportunities in the CTAs strategy in a diversified manner.

The launch is the conclusion of more than 12 months of research into the optimal way in which to invest in CTAs. The IAM Trading Fund will be a dynamically managed portfolio of hedge funds and will initially allocate to between 10 and 15 holdings. The IAM Trading Fund is being launched on 30 January 2009 with more than US\$100 million in assets.

IAM has a 19-year track record of creating portfolios of hedge funds and has been investing in CTAs since 1994. IAM's team has conducted extensive research and due diligence on 345 CTAs funds in the last 14 years, and has made investments only in funds that have proven their ability to manage through bull and bear markets. The IAM Trading Fund will only invest in CTAs funds which IAM has approved.

Morten Spenner, CEO at International Asset Management (IAM), said:

"We have launched the IAM Trading Fund in response to client demand and market conditions, as well as to further strengthen our existing product range and portfolios. The CTAs strategy has consistently been IAM's favoured strategy during 2008 based on the attractive risk/return profile, and we continue to be positive on the outlook for returns going into 2009. This fund will capture the opportunities present in the CTAs strategy while better diversifying risk for investors".

"CTAs have high returns but low correlation to other hedge fund strategies and to equity markets. During the current turmoil, volatility has not risen in CTAs as it has for most other strategies. At the same time, managers have been able to extract returns from the volatile environment. Importantly, we also regard the strategy as having ample capacity: as of Q3 2008 the Global AuM of CTAs was US\$226bn".

"The other benefits of CTAs are that they utilise futures which are highly regulated and liquid, with low trading transaction costs and minimal counterparty risk. Our ability to construct a successful portfolio enables the fund to diversify across trading models, time horizons, markets, and underlying assets which will greatly reduce the risk contribution of any one particular manager".

"At IAM, we feel strongly that this will add significant value to existing client portfolios and that it is a timely product for all investors to consider."

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