

**GAM launches GAM Star Absolute Europe**

London, 24 May 2010: GAM has expanded its range of UCITS III absolute return funds to include GAM Star Absolute Europe, a daily dealing, onshore version of its successful European equity long/short strategy managed by in-house Investment Director, Mark Hawtin.

Using the investment flexibility offered by UCITS III regulations, the fund aims to capture market upside and long-term capital appreciation with low correlation to equity markets and low volatility. The fund has a strong emphasis on change and innovation, where the opportunity for inefficiencies to arise is magnified. The manager focuses on areas undergoing transformational shifts to find exploitable market inefficiencies at both the individual stock and theme level.

Commenting on the fund Mark Hawtin said: “2010 is shaping up to be a year where there are plenty of money-making opportunities for both long and short investment success. Our active and eclectic approach to managing money recognises the belief that markets are often irrational and should be given total respect for their power and force. We are therefore retaining a vigilant approach to the markets and will be quick to react to the fast changing environment.”

The manager blends bottom-up fundamental research to identify mispricing with technical analysis to exploit trends and trading expertise to realise price changes. Long and short positions are taken in individual stocks and in baskets of stocks with the aim of generating profits from both sides of the book. Risk management is embedded throughout the portfolio by sizing individual stock positions based on volatility and liquidity measures.

Matthew Lamb, Head of Mutual Funds (UK), at GAM, said: “During his 25 years experience in the industry, Mark has built a robust knowledge of equity markets around the world. A key strength of Mark’s investment strategy is his flexible application of different investment techniques, making use of the best elements of all systems.”

Ends

**Fund Overview**

Fund Type:	Irish UCITS
Launch:	11 May 2010
Currency Classes:	EUR, CHF, GBP, USD, JPY, SEK
Minimum Subscriptions:	EUR 10,000
Dealing:	Daily

**Mark Hawtin**

Mark Hawtin is an Investment Director responsible for running global and European long/short equity funds. Prior to joining GAM in 2008, Mark was a partner and portfolio manager with Marshall Wace Asset Management for eight years, managing one of Europe’s largest technology, media and telecoms hedge funds. He previously spent seven years at Enskilda Securities, initially as head of sales, before taking responsibility for the international equity business, overseeing pan-European research and trading activities and around a quarter of the investment banking staff. He is based in London.

## Notes to Editors

### GAM

GAM delivers active investment management to private clients, institutions and intermediaries. Its goal is to produce outstanding results for clients by providing access to great investment talent throughout the world. All of GAM's fund managers, whether employed by GAM or contracted to GAM, are unconstrained in their investment management process and decisions. As well as active management within funds, GAM uses active asset allocation to combine funds in managed portfolios that meet clients' diverse needs.

GAM's funds and strategies cover a broad range of asset classes, currencies and market conditions. It has long experience of hedge funds and funds of hedge funds. With rigorous attention to detail and client-friendly technology, GAM provides excellent service to its clients. It manages some CHF 54.1 billion<sup>1</sup> of clients' assets.

<sup>1</sup> Data as at 31 March 2010.