

Press Release – For Immediate Release

GAM

GAM launches GAM Star Global Rates

London, 16 November 2009: GAM has expanded its range of UCITS III funds to include an onshore version of its successful global macro interest rate and currency strategy managed by Investment Director, Adrian Owens.

The fund aims to generate returns of between 8% and 12% per annum above LIBOR over a rolling 3-5 year period. GAM Star Global Rates will invest in a diverse range of government bonds and currencies to exploit market inefficiencies. The focus of the fund is on mature markets where good liquidity is available. Correlation with other investment strategies and equity markets is expected to be minimal.

Commenting on the fund Adrian Owens said: “Portfolio diversification is essential to the management of this fund. However, at the same time, we do not want to diversify away our returns. By focusing on key themes, we seek to achieve a structure that is concentrated enough to deliver double digit returns while also providing diversification.”

Adrian’s 21 years as an economist and investment manager are at the heart of his ability to understand how macro factors drive market behaviour. He employs an entirely discretionary, global macro style that has economic fundamentals at its core.

Craig Wallis, Group Head of Institutional and Fund Distribution at GAM, said: “Adrian’s existing offshore global rates fund, which employs the same strategy, has proved to be incredibly successful, returning an average of 12.37% p.a¹ for investors since its inception in January 2004. The launch of GAM Star Global Rates means that we can offer investors access to these impressive returns backed by the reassurance of a UCITS III structure.”

Whilst many asset managers have been quick to set up Managed Account Platforms as a solution to the transparency issues arising over the last year, they lack the regulatory oversight provided by a UCITS framework. The UCITS III structure offers investors a compelling alternative to Managed Accounts. GAM Star Global Rates provides full transparency, regular liquidity and is tax efficient for onshore clients.

¹GBP Class. Data as at 31 October 2009

Ends

Adrian Owens

Adrian is an Investment Director at GAM, where he manages fixed income and currency-based hedge funds, and related strategies. Adrian joined Augustus Asset Managers (then Julius Baer Investments Limited) in 1995 from Yamaichi International (Europe), where he was the bank’s European economist. Prior to that, he worked at the UK Treasury for three years. From 2001 until 2002 Adrian was based in Julius Baer’s New York office, where he oversaw the US fixed income investments. Adrian returned to London as co-head of fixed income before launching a fixed income and currency-based hedge fund in January 2004. Adrian holds a Masters degree in Economics from McGill University, Montreal.

For further information please contact:

Janine Bunker
PR Manager, GAM
020 7393 8656

Andrew Honnor / Ashling Cashmore
Tulchan Communications
020 7353 4200

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 48.7 billion² of clients' assets from 10 offices around the world.

² Data as at 30 June 2009.