



international asset management

Press release

10 December 2004

**International Asset Management Wins HFR Best Performing
Hedge Fund of Funds Award**

International Asset Management ('IAM'), the London and New York-based fund of hedge fund manager, has been awarded the Hedge Funds Review European Fund of Hedge Funds 2004 award for Best Performing Hedge Fund of Funds for one year performance, for their management of Alternative Investment Strategies (AIS) Ltd.

Alan Djanogly, IAM co founder and Investment Director commented, "We are very pleased to have been selected in the light of extremely strong competition. Winning this award is recognition of a sophisticated investment process that has evolved through 15 years of experience, delivering successful FOHF products to European clients."

"This is testament to the consistent strong performance that AIS Ltd has achieved through widely varying markets. IAM is extremely proud of the caliber of its investment professionals and the skills and expertise which they continuously demonstrate."

Enquiries:

Helen Barnes

Brunswick

+44(0)207404 5959

Notes to Editors:

International Asset Management ("IAM") is one of the oldest and largest independent specialist hedge fund portfolio managers in Europe. Founded in 1989, IAM has approximately \$2 billion in assets under management. IAM specialises in tailor-making portfolios of hedge funds for institutional and individual clients.

For further information on IAM, please visit www.iam.uk.com