



international asset management

Press release

October 13, 2003

International Asset Management Opens New York Office and Adds to Hedge Fund Team

International Asset Management ('IAM') is pleased to announce the opening of an office in New York to help service its research needs in North America. Mark DeAngelis, formerly Vice President at K2 Advisors, has been appointed as Senior Analyst to join the New York office.

This development will add to IAM's existing research platform in London. The office will initially focus on due diligence on hedge fund managers operating in the equity long/short sector.

Mark brings a wealth of experience in working with hedge funds, and was a member of the five-person investment team at K2 Advisors. Mark's previous positions include research and banking roles at Bears Stearns & Co. and Lehman Brothers Inc., as well as an analyst position at a global long/short equity hedge fund. Mark is a graduate of Yale University.

Alan Djanogly, Founder & Investment Director, said: "Research is fundamental to the continuing success of our business and has been for the past 14 years. The opening of our New York office and Mark's appointment to the IAM team will add considerable firepower to our research efforts, strengthening our already extensive research team."

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Notes to Editors:

International Asset Management is one of the oldest and largest independent specialist hedge fund portfolio managers in Europe. Founded in 1989, IAM has approximately \$1.4 billion in assets under management. IAM specialises in tailor-making portfolios of hedge funds for its institutional and high net worth clients.

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