



STENHAM INCREASES ITS COMMITMENT TO BERMUDA AND THE CARIBBEAN

26 October 2009: Stenham, the award-winning investment management group, has expanded its activities in Bermuda and the Caribbean.

Stenham has hired Paul Bailey as an exclusive consultant for the region. Mr Bailey comes with an impressive track record of assisting professional advisors and their clients in offshore markets including Bermuda, the Caribbean and the Channel Islands. He spent 10 years with GAM in London and Bermuda and has extensive knowledge of the region and its important decision makers. His remit with Stenham will be to leverage his experience of those markets and develop the firm's relationships with key professional advisors and their clients.

Harry Wulfsohn, Director and Head of Institutional Business Development commented: 'Bermuda and the Caribbean have recognised for some time the benefits of Absolute Return Strategies, including alternative investments, as an important tool to improve diversification and reduce volatility. At Stenham, it is fundamental for us to work with experienced people who have a deep local knowledge of their markets and we are delighted to welcome Paul as a consultant. This important development is a significant part of our growth strategy for offshore markets. In all our markets we are committed to our philosophy of wealth preservation and focusing as much on managing risk as delivering returns.'

Paul Bailey commented: 'I am delighted to be working with Stenham. I have known of the firm for many years and have been particularly impressed with its management team, 20 year track record of capital preservation, and its results against its peers both long term and more recently during the credit crisis. Stenham's philosophy and approach has been well received in these offshore jurisdictions and I am looking forward to expanding Stenham's activities.'

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NOTES TO EDITORS

Stenham is an investment management group providing financial solutions and products to institutions and high net worth private clients. Stenham currently has around US\$ 5.4 billion under management, of which US\$ 2.5 billion is managed through its multi-manager hedge fund portfolios, whilst US\$ 2.9 billion represents the market value of the properties in which Stenham is invested. It operates from a network of global offices including the Channel Islands and the UK, with offices in five other countries around the world.

The contents of this release have been prepared for information purposes only and should not be construed as an invitation or inducement to engage in investment activity with any of the Stenham Group of companies.