

## FOR IMMEDIATE RELEASE

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### **Launch of Oriel Asset Management LLP and the Oriel Absolute Return Fund**

Oriel Asset Management LLP, an alternative asset management business, launched in August together with its first fund, the Oriel Absolute Return Fund.

Oriel Asset Management LLP (OAM) has been established as a partnership by David Urch and Oriel Securities Limited, the leading corporate and institutional stock broking and advisory firm. OAM has been formed with the aim of generating long term wealth for its clients. The founding partners are heavily invested in the business and the fund, ensuring their interests are truly aligned with those of their clients.

David Urch was formerly at Fidelity where he was jointly responsible for re-launching their UK Institutional offering. Previously Urch was an Investment Director at Scottish Widows Investment Partnership responsible for managing the flagship UK high performance retail and institutional mandates. Prior to this he worked at Martin Currie where he was appointed to develop and grow a UK Specialist Business managing high performance retail, institutional and long/short mandates. He began his career in London spending six years on the UK Specialist Team at Mercury Asset Management/MLIM.

The Oriel Absolute Return Fund's (OARF) objective is to provide investors with consistent, positive investment returns of 10-15% per annum regardless of market conditions. It will invest in a diversified portfolio of approximately 40-50 securities primarily from the FTSE 350 UK equity market. The Fund will use a long/short investment strategy and will draw upon the strength of the award winning UK equity research team of its sister company, Oriel Securities, with third-party research and company meetings used to validate investment ideas.

The Investment Team at OAM, based in Edinburgh and London, is led by David Urch, CIO and supported by Pierre Schreuder, Portfolio Manager and Graham Clelland, Trade Support and Operations. Pierre Schreuder joins from Pengana Capital where he was an Investment Analyst on Equity Long/Short Funds following four years investment banking experience at UBS. Graham Clelland was previously at Baillie Gifford & Co where he gained five years experience in Finance, Investment Trusts & Pooled Funds. He is CA qualified from Ernst & Young.

Simon Bragg, CEO at Oriel Securities commented “At Oriel Securities we have top ranked UK equity research teams whose best ideas portfolio has consistently outperformed the FTSE 350 over the last four years. By developing The Oriel Absolute Return Fund and building a leading Investment Management team we are able to capitalise on this knowledge and offer clients long term wealth creation. We are delighted to be in partnership with David Urch who has demonstrated an ability to consistently outperform without taking excessive risk.”

David Urch, Chief Investment Officer and Portfolio Manager commented: “I am excited about the business we are building at Oriel Asset Management and the challenges of running the Oriel Absolute Return Fund. The UK equity market focus plays to our strengths and I believe our pragmatic approach will allow us to perform in differing market conditions. As the market environment normalises, fundamentals and good stock picking should be rewarded. The strong overlay of risk controls that we have adopted has enabled us to meet the needs and comfort levels of our investors. We have demonstrated our conviction in our approach by investing in the Fund, ensuring our interests are truly aligned with those of our clients.”

For further information please contact:

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