



PRESS RELEASE

### **Matrix attracts new hedge fund**

**5<sup>th</sup> September 2011:** The Candela Fund, previously managed by Olympus Capital LLP has moved to Matrix Asset Management, continuing Matrix's strategy of attracting high quality mainstream hedge fund managers.

As part of the transition the Fund has been re-named the **Matrix Pan-European Equity Fund** and Matrix Alternative Asset Management LLP has taken over as Investment Manager.

Portfolio Managers John Barden and Anthony McCarthy, who have managed the Fund since launch in 2000, delivering positive returns in nine out of ten years (including 2001, 2002 and 2008), remain at the helm.

The Fund will continue with its investment objective to generate absolute returns whilst minimising volatility, by investing principally in liquid large to mid-cap quoted companies in the developed markets of Europe.

Since launch to 31 July 2011 the Fund has returned 94.9% net of fees versus 68.3% for the DJCS Hedge Fund Long/Short Equity Euro index and 76.1% for the EuroHedge European Long/Short Euro index respectively. Furthermore, the Fund is estimated to have returned +1.5% in August whilst the MSCI AC Europe index has dropped -9.6% for the month. \*

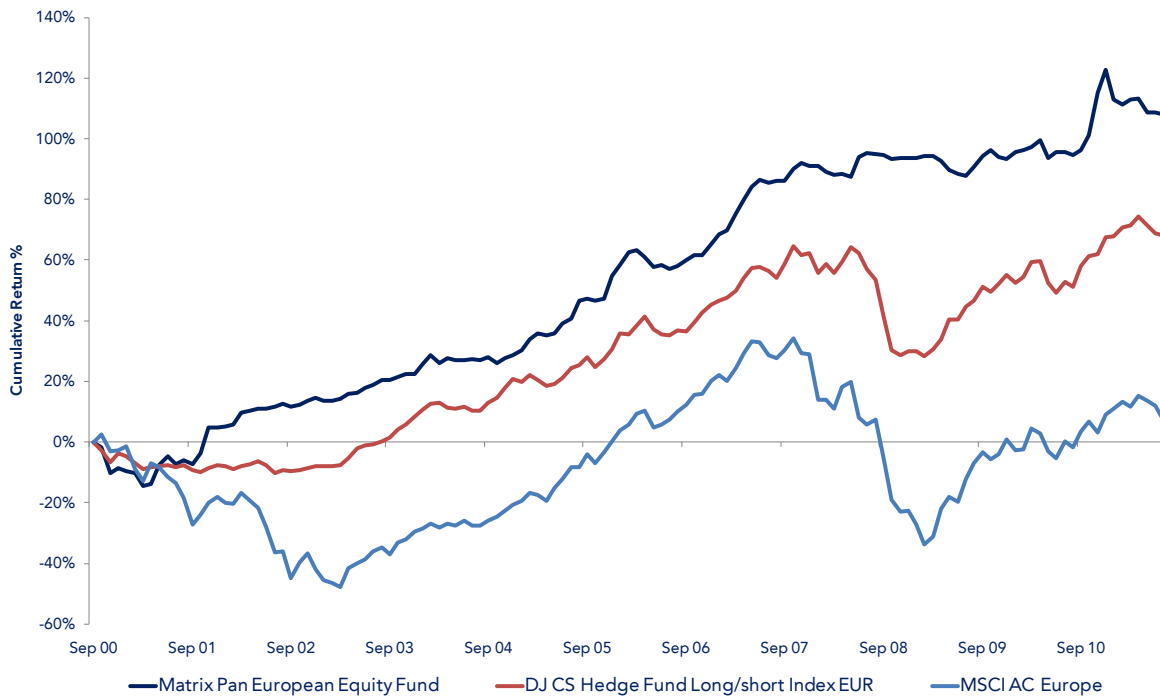
**Anthony McCarthy, Co-Portfolio Manager of the Matrix Pan European Equity Fund said:**

"We are thrilled to be joining forces with Matrix who have considerable infrastructure, risk management and proven distribution allowing John and I to concentrate solely on running portfolios."

**Angus Woolhouse, CEO of Matrix Asset Management said:**

"We have a business strategy focused on growing and developing our hedge fund range. We constantly review high quality hedge fund managers in order to assess their suitability for joining Matrix, and I am delighted to welcome John and Tony to the firm. Both are highly experienced investment professionals with a very strong 10 year track record across pan-European equities and we are excited about our ability to raise assets for this capability."

## Matrix Pan European Equity Fund vs. Indices from Launch to 31 July 2011



The Asset Management business of Matrix Group pioneers innovative investment solutions and focuses on absolute returns, client service and performance. Divisional AUM totals more than £3.5bn, with a team of over 70 and a highly diversified retail, intermediary and institutional client base. The division's extensive product range is constantly developing to maintain a broad and innovative offering including Hedge Funds, UCITS Funds, Cash Funds, Fund of Funds, Private Equity & VCTs and Specialised Finance.

**John Barden**, Co-Portfolio Manager, is one of the most experienced pan-European investors in the market and has been in the investment business since 1988. He has managed the Matrix Pan-European Equity Fund (previously the Candela Fund) since inception in October 2000. Previously, John was a Director of European Equities at AIG Global Investment Corp. (Europe), which he joined in November 1992, responsible for the AIG European Smaller Companies Fund. This fund generated a return of 466% from inception until mid 2000. This equates to a CAGR of 26% over that seven and a half year period. The fund was the best performing fund in its peer group earning a Micropal five star ranking. Between 1988 and 1992 John was a Portfolio Manager at Clerical Medical in London. He has a BA in Economics from Manchester University and is a companion member of the UK Society of Investment Professionals.

**Anthony McCarthy**, Co-Portfolio Manager, has worked in the investment business since 1989. Together with John Barden he launched the Matrix Pan European Equity Fund (previously the Candela Fund) in October 2000. Prior to this Mr McCarthy was a Director, European Equities at AIG Global Investment Corp. (Europe) Limited, which he joined in April 1999, where he managed the European Equity Desk in London and co-managed the AIG European Smaller Companies Fund. Before this he was a Senior Fund Manager at SLC Asset Management, where he was responsible for reviving the performance of a number of large UK equity focused funds. Tony holds a BSc in Economics from University College London and is a companion member of the UK Society of Investment Professionals.

\*Source: Bloomberg & Hedge Fund Intelligence

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Notes for Editors

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