

IMC asset management Extends Credit Asset Management Capabilities with Four Senior Hires

Adds to Platform with Launch of Investment Grade Corporate Credit Capability

Amsterdam / London: 17 May 2010: IMC asset management (IMCam), the specialist asset management company that focuses on distinct strategies aiming to add value through fundamental research in specialised markets, today announces the hiring of a team of four senior investment professionals. The move heralds the launch of an investment grade credit corporate offering, within its core European credit capability.

The team joins from Lombard Odier Darier Hentsch (LODH). **Rodrigo Araya**, who joins IMCam as Head of Investment Grade Credit Strategies, was responsible for the entire fixed income business at LODH while continuing to directly head the credit business. The other team members joining are **Oscar Jansen** (who joins as Senior Portfolio Manager), **Robert Manning** (Head of Investment Grade Credit analysis) and **Henk Wiersma** (Senior Investment Grade Credit Analyst), who were running several high performing credit mandates and funds at LODH.

Sander Nieuwland, CEO of IMCam commented:

“The addition of this highly experienced and successful team will significantly expand the scope of asset management credit strategies delivered by IMCam to our institutional and HNWI client base. We are delighted to welcome such high quality individuals, with a very strong nine year track record, and a shared vision of excellence. We believe credit is an important area of opportunity for investors and in these turbulent markets there is a greater need for talent and experience than ever.

Rodrigo Araya, Head of Investment Grade Credit Strategies added:

“The team is very much looking forward to the opportunities available as part of the IMCam business. We plan to marry our experience and established track record with the strong reputation and growth plans of IMCam. The IMC Group provides a robust infrastructure and governance in addition to strong financial backing.”

The investment grade platform consisting of a long/short and a long-only capability, will be formally launched and open to clients on 1st June 2010.

MEDIA RELEASE



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IMCam, part of the IMC Group, established in 1998, is a specialist asset manager of European and US credit products, including distressed debt and asset-backed securities. Institutional and private client investors can access IMCam's asset management experience, knowledge and tools either through commingled funds, tailored mandates or advisory services.

Other recent key hires which reinforce IMCam's ambitious growth plans and expansion into new business areas include **W. Gregory Drennen** – Head of US Structured Debt (ex Clinton Group, Goldman Sachs and Citigroup), **Jan-Hein Cremers** – Head of Behavioural Quantitative Management (FDO Partners and State Street) and **Vivina Berla** – MD Business Development and Investor Relations (ex Merrill Lynch and Gartmore)

Rodrigo Araya's appointment was effective in April 2010. The other members of the team are joining on 1st June 2010.

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Senior Hires - Biographies

Rodrigo Araya

New Role: Head of Investment Grade Credit strategies, IMC Asset Management
Responsibilities: Management of investment grade strategy asset management business
Previously: Head of Global Fixed Income at Lombard Odier Darier Hentsch (LODH), with approx E7bn in fixed income portfolios, of which approx E2bn was investment grade
Experience: A proven long term track record in long only and long short credit strategies. He was instrumental in developing the credit franchise and the fixed income derivatives platform which formed the basis for the long-short strategy at LODH. Prior to joining LODH, Mr Araya was a senior credit trader at ABN AMRO in London where he managed global risk exposures and was involved in market making and proprietary trading. Mr Araya holds a Masters degree in Economics from the Erasmus University.

Oscar Jansen

New Role: Senior Portfolio Manager
Responsibilities: Portfolio management and relative value analysis.
Previously: Head of Credit at Lombard Odier Darier Hentsch (LODH)
Experience: Mr Jansen has been a long time key member of the credit team and instrumental in building the internationally recognised track record, having been promoted from senior portfolio manager since he joined LODH in 2004. Prior to joining LODH, Mr Jansen worked for Shell pension fund from 2000 to 2004, first as head of risk and performance management analyst and from 2001 onwards as portfolio manager. Mr Jansen started his professional career in 1998 as an investment trainee at MN services. Mr Jansen holds a Masters degree in Economics from the University of Groningen.

Robert Manning

New Role: Head of Investment Grade Credit analysis
Responsibilities: Investment grade credit analysis
Previously: Head of Credit Research at Lombard Odier Darier Hentsch (LODH)
Experience: Mr Manning joined LODH in 2006. Prior to LODH he held various positions at ABN AMRO over a 14 year period, most recently as a member of the management team for ABN Amro's portfolio management business, responsible for managing the bank's global wholesale loan book and before that as sell side credit analyst. Mr Manning also held roles in the Project Finance department and Corporate Banking. Mr Manning started his career at HSBC International corporate banking. He graduated from the University of East Anglia in Accountancy, Bsc (Hons)

Henk Wiersma

New Role: Senior Investment Grade Credit Analyst
Responsibilities: Investment grade credit analysis
Previously: Credit Research Analyst at Lombard Odier Darier Hentsch (LODH)
Experience: Extensive experience in analysis of the telecom and consumer goods sectors. Prior to joining LODH, Mr Wiersma was an equity analyst at Financiele Diensten Amsterdam covering the consumer goods sector (FDA) after being transferred from the financial news division of FDA where he was editor in chief and responsible for coverage of the telecoms sector. Mr Wiersma holds a Masters degree in Economics from the University of Groningen.

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About IMC asset management (IMCam)

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IMCam currently has approx E2bn of assets under management (as of 31st March 2010). IMCam is regulated by the AFM (Netherlands) and the SEC (USA).

About IMC Group

The IMC Group, established in 1989, is a global financial organization with a presence in Amsterdam, New York, Chicago, Hong Kong, Sydney, and Zug, employing over 600 people worldwide. We have two core lines of business:

- IMC financial markets. A successful proprietary trading group, active across all significant markets, exchanges and instruments.
- IMC asset management. A leading alternative asset manager with a range of institutional and private clients.