



**Pacific Investments to set up a new Absolute Return Fund Management Business.**

Pacific Investments, the private investment vehicle of Sir John Beckwith, is pleased to announce that it is establishing a new absolute return fund management business. Rod Barker, formerly a partner at International Standard Asset Management with Stanley Fink, is joining the new venture as partner and CEO.

The new business, set to launch at the beginning of Q2 2011, will focus on absolute return strategies which will offer returns uncorrelated with traditional asset classes.

Commenting on the announcement, Mark Johnson, CEO of Pacific Investments, said: "Rod brings with him considerable experience, intellectual capital and a proven track record in the hedge fund industry. Having developed successful fund management businesses such as River & Mercantile Asset Management, Thames River Capital, Liontrust, Europa Capital, Pacific Real Estate Capital Partners and Alpha Real Capital, we at Pacific are excited about the opportunity to establish and grow a multi asset class platform at this stage of the economic and market cycle."

In addition to the support and backing of Pacific Investments, the new company is delighted to announce that IPGL, the specialist financial services investor that is majority owned by Michael Spencer, Group CEO of ICAP, together with his wife and family trusts; and Jim Pettigrew, former FD of ICAP and COO of Ashmore and currently a non executive director of Hermes, Aberdeen Asset Management and Royal Bank of Canada (Europe) will become minority partners in the business.

Rod Barker adds: "ISAM is at an exciting stage of its business development and it has been a difficult decision to leave. I have enormous respect for Stanley and the ISAM team and have no doubt that the business will grow and flourish under Stanley's leadership. However the opportunity to be CEO of a new business with the backing, support and pedigree of Pacific Investments and the other partners is exciting and compelling and I look forward to the challenges ahead."

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