

**River and Mercantile announces launch of Global High Income Fund**

River and Mercantile Asset Management LLP (R&M) has announced that it will launch a Global High Income Fund in April 2010. This will be the third product to be launched from the Global Equity team founded by Alex Stanić at R&M in 2009. The fund will be managed by Alex O'Reilly who joined R&M with Alex Stanić from Newton in June 2009.

The Global Equity team was founded in June 2009 by Alex Stanić with the recruitment of former colleague Alex O'Reilly. The team recruited Alexei Kapkin, the highly regarded Financials analyst, and Tomas Tomason the, #1 buy side equity technology hardware analyst, from Lazard Asset Management in July and September last year respectively. The Division launched two funds initially, The Global Equity and Global Opportunities funds both which have achieved top quartile performance since launch in October 2009.

The Global Equity team at R&M employs a distinctive investment approach combining themes with a valuation discipline. Themes are applied to the universe in order to identify areas that are likely to be the beneficiaries of supportive trends and to avoid areas that may be running into a headwind. This approach then focuses our dedicated analytical resource on a limited number of stocks for fundamental analysis and removes unnecessary 'maintenance' research on swathes of the market that offer few opportunities.

The investment objective of the new Fund is to achieve a high and rising level of income with capital growth over the long term, through investing in a portfolio which shall primarily consist of global equities, providing an above average yield.

The fund will be launched on the 27<sup>th</sup> April 2010 and will have an estimated initial yield of 4.3%. The portfolio will be diversified by country, industry and currency, focusing on yielding stocks from the universe. 60% of the stocks in the portfolio will be common to those held within the existing Global Equity and Global Opportunities funds.

Alex Stanić, Head of Global Equities at R&M, commented: “Being based in a single location, but having a global perspective, we believe that we are well placed to make objective decisions about where to invest our clients’ capital. With a combined experience of over 50 years, the tightly-knit Global Equity team at River and Mercantile is able to focus its investment insights on the most promising areas around the globe.”

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**Notes for Editors:**

R&M is a UK (London) based investment boutique established in 2006. R&M was formed by a management team led by James Barham and Julian Cripps with the backing of Sir John Beckwith and his Pacific Investments team led by Mark Johnson. The business currently specialises in managing specialist UK and Global equity portfolios for Institutional and other professional investors and now manages assets in excess of £1.3bn as of December 2009, including assets in transition.

R&M launched its UK Division with its unique investment philosophy and process into the market in December 2006. This process is applied to a range of pooled and segregated funds. The investment philosophy has been developed by the UK team led by Hugh Sergeant, Richard Staveley and Dan Hanbury and is designed to systematically unearth specific investment opportunities; the process is engineered to ensure they are effectively researched and sensibly applied to client portfolios.

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