

MPL'S TRADED POLICIES FUND DELIVERS 66.41% OVER SIX YEARS

LONDON, 06.07.2010 – Managing Partners Limited (MPL), the boutique fund manager, is delighted to announce that its Traded Policies Fund ('the Fund') celebrates its sixth anniversary having delivered outstanding steady, incremental returns, even throughout the turmoil of the credit crunch.

The Fund's US dollar-denominated Institutional share class returned **66.41%** net of all charges over the six years to 30 June, 2010, having never delivered a negative return in any single quarter over that period. The Fund also compared very favourably to the AAP Life Settlement Index, which rose 8.73% throughout 2007 and 3.99% in 2008 and fell 0.88% in 2009. The Fund returned 7.30% in 2007, 9.64% in 2008 and 8.72% in 2009. The index tracks the performance of funds implementing an investment strategy in the US life insurance sector and serves as a benchmark for investments in traded US life insurance.

The Fund's GBP Growth share class, which is suitable for UK retail investors, returned **8.87%** over the 12 months to 30 June and **31.13%** over the three years to that date, net of all charges.

Its performance makes the Fund one of the outstanding performers over a period that has seen many investment funds suffer substantial losses as a result of the global financial crisis, which impacted all of the main asset classes.

The Fund, which also offers institutional and retail share classes denominated in Sterling, Euro, Yen and Swedish krona, invests in traded life policies (TLPs), which are US-issued whole of life sold before their maturity date to allow the original owners to enjoy some of the benefits during their own lifetimes. TLPs can be used to deliver steady, incremental returns that are uncorrelated to other asset classes.

Jeremy Leach, Managing Director of MPL, commented: "The performance of the Traded Policies Fund shows that portfolios of traded life policies can indeed deliver steady, incremental returns, even in the harsh market conditions that we saw in the financial crisis. The Fund could not have proved its worth in more difficult circumstances. That makes it an ideal inclusion to any portfolio where investors are looking to add stability.



“Comparison with the AAP Life Index shows that the Traded Policies Fund stands out from many of its peers, which also shows that TLPs are not a free lunch – portfolios that invest in them have to be managed in a prudent manner, using the right actuarial analysis and the right controls on risk to reach their full potential.”

The Traded Policies Fund is a fully-regulated Cayman Islands mutual fund that can be included in personal portfolio bonds, wraps and SIPPs. The minimum direct investment in the fund is £35,000 (or currency equivalent) but the fund can also be accessed via insurance bonds or SIPPs for £2,500.

MPL’s Traded Policies Fund is available as institutional share classes in US dollar, Euro, Sterling and Japanese Yen denominations. Growth share classes, which are suitable for retail investors, are available in US dollar, Euro, Sterling, Swedish Krona and Japanese Yen. The Fund is fully hedged in these currencies.

For further information on Managing Partners Limited range of funds, call +44 (0)203 397 0525 or visit (www.managing-partners.com).