

Press Release

Geneva, February 22nd 2008 – Unigestion launches new risk-managed US equity fund

The asset manager Unigestion has launched a US Equity Fund, managed under its Minimum Variance quantitative model. The Minimum Variance technique, developed by Unigestion over the past 12 years, is designed to deliver outperformance against market indices by constructing the optimally diversified portfolio on the efficient frontier, with the lowest level of expected risk.

The Minimum Variance philosophy is based on the principle that markets tend to reward the investor in the long-term for the risk avoided more than for the surplus of the risk taken. It is applied through a quantitative, structured and disciplined management process.

Unigestion's equity investment team began research on the US investment market four years ago recognizing an opportunity in its broad, liquid and diverse universe to build successful Minimum Variance portfolios.

Managed by Fiona Frick, head of equity at Unigestion, and her team, the Uni-Global Minimum Variance US Fund is a new addition to the Unigestion Minimum Variance fund range which currently includes European, Japanese, Global and European socially responsible investments.

Fiona Frick, who has led since day one the development of the Minimum Variance model, says: "The US equity market is an ideal candidate for the Minimum Variance strategy as its volatility level allows our investment technique to optimize risk-adjusted returns. The size of the investment universe, its liquidity and market characteristics enable us to deliver to our clients an optimally diversified portfolio."

Our strategy presents very stable risk characteristics and creates longer term value added by participating in rising markets whilst minimizing losses in falling markets.”

Unigestion’s Chairman Bernard Sabrier says: “We have successfully applied this innovative, risk-managed investment approach across a broadening equity investment universe over the last 12 years. During this time, we have refined our approach to ensure that we remain at the forefront of strategic thinking, quant methodology, technology and execution. The addition of a Minimum Variance US equity portfolio will provide Unigestion’s clients with exposure to US equities at a lower level of volatility than the one recently experienced in the markets.”

European Equities

As of 31.01.2008	MinVar® Europe (EUR), launched the 13.12.02	DJ Europe STOXX 600 TRI	MinVar® SRI (EUR) launched the 30.09.04	MSCI Europe TR Net
Volatility				
3 months	22.5%	29.1%	22.7%	28.7%
1 year p.a	15.1%	19.3%	15.4%	19.1%
3 years p.a	11.8%	14.4%	11.9%	14.2%
Performance				
3 months	-12.8%	-16.8%	-12.3%	-16.8%
1 year p.a	-10.6%	-11.4%	-10.8%	-11.0%
3 years p.a	11.9%	10.6%	12.2%	10.2%

Performance figures are expressed in EUR, net of fees. The past performance of Unigestion is not indicative of future results.

Japanese Equities

As of 31.01.2008	MinVar® Japan (JPY) launched the 13.03.06	MSCI Japan TR Net
Volatility		
3 months	22.3%	33.0%
1 year p.a	14.7%	22.4%
Since the fund inception p.a	12.8%	19.7%
Performance		
3 months	-12.2%	-17.0%
1 year p.a	-14.1%	-20.3%
Since the fund inception p.a	-5.00%	-8.30%

Performance figures are expressed in JPY, net of fees. The past performance of Unigestion is not indicative of future results.



EDITOR'S NOTES

Unigestion Minimum Variance Model

The Unigestion Minimum Variance model is based on the financial theory that markets are not efficient and that they show persistent anomalies. In particular, it holds that it is possible to deliver market outperformance, with less than market risk.

Unigestion launched its first Minimum Variance portfolio, in Swiss equities, in 1997. Since then it has launched European, European SRI, global and Japanese funds. The approach was developed by Fiona Frick, who continues to manage the Minimum Variance team. The team has 15 professionals fully dedicated to the strategy which has €3bn of assets under management.

The Minimum Variance model performs particularly strongly in volatile markets. Minimum Variance Europe has outperformed its index 38 of the past 44 negative months.

ABOUT UNIGESTION

Unigestion is a privately owned asset management company managing assets for institutional clients (85%) and high net worth families (15%). The company focuses exclusively on the management of innovative, highly active strategies spanning the private and public capital markets, and seeks to deliver consistently superior risk-adjusted returns within the context of each client's long-term asset allocation. Unigestion's investment platform offers four distinct means of generating superior risk-adjusted returns: Minimum Variance Equities (quantitative equity products), Hedge Funds of Funds, Private Equity Funds of Funds, and Multi-assets and asset allocation. Unigestion was created in 1971 and currently has managed assets totalling €8 billion. It is 74%-owned by its management, which ensures its independence. Unigestion is aligned with its clients since it has more than €100 million equity invested within its products. The company has 142 employees and is based in Geneva with offices in London, Munich, New York, Paris, Singapore and Guernsey.

For additional information, please consult our Web site: www.unigestion.com

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