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## PRESS RELEASE

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### **GAM: Acquisition of Cantab completed, new quantitative strategies launching under GAM Systematic name**

- Acquisition of Cantab Capital Partners LLP (“Cantab”) closed on 3 October 2016 following regulatory approval
- Cantab forms the cornerstone of newly created GAM Systematic platform
- First product development milestone will be achieved with the launch of two new UCITS strategies under the GAM Systematic name

GAM has completed the acquisition of **Cantab Capital Partners LLP (“Cantab”)**, which was first announced on 29 June 2016. Cantab, an industry-leading, multi-strategy systematic manager based in Cambridge, UK, manages USD 4.1 billion in assets for institutional clients worldwide (as at 1 October 2016).

The acquisition is expected to be accretive to GAM’s underlying earnings per share in the first full year of ownership. It will expand and diversify GAM’s active investment capabilities into systematic investing – a segment with growing investor demand, where returns show low correlation to traditional asset classes.

Systematic strategies use complex computer algorithms to make investment decisions and manage risk based on a wide range of information including technical and trading analytics, as well as fundamental and macroeconomic data.

Cantab, founded in 2006 by Dr Ewan Kirk, employs 55 people, all of whom will continue to work out of Cambridge post the transaction close. The firm’s investment philosophy and processes will remain intact and be driven by Cantab’s investment team. Cantab is renowned for its rigorous scientific research and multi-strategy approach to systematic investment. The firm’s state-of-the-art infrastructure and proprietary technology allow Cantab to run a suite of models across more than 150 macro markets and a universe of over 2,500 equities. The strength of the firm’s systems and data analytics is bolstered by best-of-breed trading and execution systems.

#### **Successful development of two new GAM Systematic strategies**

Cantab’s technology and its team of over 30 scientists, led by Dr Ewan Kirk, form the cornerstone of **GAM Systematic**. This new investment platform is co-headed by Adam Glinsman, CEO of Cantab, and Anthony Lawler, Head of Portfolio Management at GAM’s Alternative Investments Solutions (AIS) group.

GAM Systematic is dedicated to developing and running quantitative products and solutions across liquid alternatives and long-only strategies, in multiple asset classes from futures and forwards, to equities, debt and credit.

Two new UCITS funds are to be launched and will be based on Cantab's proven methodology and tested investment strategies. Subject to regulatory approval, these new funds will offer daily liquidity and be available under the GAM Systematic name. Both funds will be designed to deliver attractive risk-adjusted returns as well as offering diversification to equity and bond investments over the cycle. The new funds will also be structured to be cost-effective.

The **systematic global equity market neutral strategy** will contain Cantab's established equity-focused models, which have delivered a successful return track record as part of Cantab's flagship Quantitative Fund launched in 2007. It will invest in liquid equities globally using Cantab's proprietary research and trading systems, without taking equity market beta. Over a three-year cycle, the strategy will aim to deliver attractive returns with annual volatility of 6-8%.

The **systematic diversified macro strategy** will be a multi-strategy, multi-asset product based on Cantab's established Core Macro fund, which launched in 2013. It will seek to generate returns uncorrelated to traditional asset classes by identifying persistent and recurring sources of return across over 100 markets in currencies, fixed income, equity indices and commodities. Over the cycle, it is expected to deliver attractive returns with negligible correlation to traditional markets and annualised volatility of 10-12%.

In addition to the existing Cantab fund range, the GAM Systematic platform will also include GAM's existing Alternative Risk Premia strategy, managed by Dr Lars Jaeger, one of the pioneers in the field of alternative beta.

GAM Systematic will serve as the Group's innovation hub for the development of new technologies and approaches in systematic strategies. The GAM Systematic range will, over time, encompass products that apply systematic investing to alternative as well as long-only investment strategies.

Further details on GAM Systematic can be found on: [www.gam.com/en/systematic](http://www.gam.com/en/systematic)

#### **Forthcoming events:**

<b>20 October 2016</b>	Interim management statement Q3 2016
<b>2 March 2017</b>	Full-year results 2016
<b>26 April 2017</b>	Interim management statement Q1 2017
<b>27 April 2017</b>	Annual General Meeting

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**About GAM**

GAM is one of the world's leading independent, pure-play asset managers. The company provides active investment solutions and products for institutions, financial intermediaries and private investors under two brands: GAM and Julius Baer Funds. The core investment business is complemented by private labelling services, which include management company and other support services to third-party asset managers. GAM employs over 1,000 people in 11 countries with investment centres in London, Zurich, Hong Kong, New York, Milan and Lugano. The investment managers are supported by an extensive global distribution network.

Headquartered in Zurich, GAM is listed on the SIX Swiss Exchange and is a component of the Swiss Market Index Mid (SMIM) with the symbol 'GAM'. The Group has assets under management of CHF 113.5 billion (USD 116.5 billion) as at 30 June 2016.

**About Cantab Capital Partners**

Cantab Capital Partners LLP is a multi-billion dollar asset manager based in Cambridge, UK. The firm employs a rigorous, systematic, multi-strategy, multi-asset approach, often referred to as systematic macro. Cantab manages assets for some of the most sophisticated institutional investors worldwide including large pension funds, sovereign wealth funds, endowments and foundations.

Cantab was founded in 2006 by Dr Ewan Kirk. Cantab manages two programmes, the CCP Quantitative Fund and the CCP Core Macro Fund. The cornerstone of Cantab's investment philosophy is the marriage of science with cutting-edge technology, high levels of transparency and robust risk systems.

The majority of Cantab's team are dedicated to investment and technology research and combine a diverse skill set. Most come from academic backgrounds having excelled at statistics, mathematics, physics, computer science or other quantitative disciplines, with the common denominators being academic excellence and collegial spirit.

In 2015, Cantab provided a £5 million philanthropic donation to the University of Cambridge. The Cantab Capital Institute for the Mathematics of Information sits within the University of Cambridge's renowned Faculty of Mathematics. The new institute draws on fundamental techniques from mathematical sciences to tackle the challenge of deciphering meaning in the reams of data which surround us.

[www.cantabcapital.com](http://www.cantabcapital.com)

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