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Polar Capital LLP



Polar Capital announces important hire to launch Polar Capital Latin American Fund

Polar Capital today announces that it has hired Samir Patel who was until recently at Charlemagne Capital to launch a Latin American long only fund and to play a central role in the further development of Polar Capital's emerging markets long only and long/short franchise.

At Charlemagne, Samir was the senior investment manager responsible for the Latin American region managing a long only and an equity long/short fund. Previously Samir had spent 9 years with Pictet Asset Management's Emerging Markets team. At Polar Capital he will resume his partnership with Emil Wolter, with whom he worked for 6 years at Pictet and who, in October 2004, launched Polar Capital's Asia ex Japan Fund.

Mark Kary, Chief Executive Officer of Polar Capital, said: "I am delighted to confirm the important addition of Samir Patel to Polar Capital's growing team of exceptionally talented portfolio managers. As an expert in the Latin American market, Samir is the ideal choice to launch the Polar Capital Latin American Fund which will further increase the range and scope of the investment funds we manage."

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Notes to editors: Polar Capital LLP was established in January 2001 (as Polar Capital Partners Limited) as a research driven investment management company providing a highly entrepreneurial environment for outstanding portfolio managers within a structure that offers a level of marketing, administrative and operational support normally found in much larger organizations. It now employs 44 staff and has \$2.5bn funds under management. A substantial majority of the business is owned by management and staff. Caledonia Investments plc, a major London listed investment trust with a notable track record in backing emerging companies in the financial services sector, is the only substantial outside shareholder. Polar Capital LLP is Authorised and Regulated by the Financial Services Authority.

In 1996 Samir Patel graduated from the University of London with BSc in Financial Economics. At Charlemagne Capital Samir was a Senior Investment manager responsible for the Latin American region for Global Emerging Market absolute return products. Prior to Charlemagne Capital, Samir worked for 9 years at Pictet Asset Management where he was responsible for equity investments in the Latin America and EMEA regions. From January 2000 he was Manager of the Pictet Latin American fund, which was ranked in the top quartile over 3 and 6 months as well as over 1, 2 and 3 years.