

## PRESS RELEASE

Frankfurt am Main, 1 March 2010

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- **Altira Group gains commodities expert Ute Speidel**
  - **Altira forms its own investment team in commodities field**
  - **Ute Speidel takes over management of VCH Expert Natural Resources**
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Altira AG (“Altira Group”), an asset management company focussed on alternative investment strategies, has gained an experienced and successful commodities manager with the appointment of Ute Speidel to form its investment team in the commodities field. Beginning March 2010, Ute Speidel is taking over the responsibility for commodities equity fund VCH Expert Natural Resources (LU0184391075), for which Altira Group has until now engaged the external advisory services of Mayr Investment Managers GmbH. Altira Group will also soon be offering institutional investors customised investment solutions in the commodities area.

VCH Expert Natural Resources, which will be managed by Ute Speidel starting in March, currently has a volume of over EUR 110 million. With the change of management, the fund will also revise its management approach. Instead of investing in a portfolio of 26 possible, evenly weighted equities based on a quantitative approach, the fund will adopt a fundamental strategy to invest in a diversified portfolio of 30-50 promising individual stocks benefiting from the structural scarcity of many commodities (e.g. oil, gas, industrial metals, gold, coal, platinum and iron ore).

Ute Speidel is one of the most highly regarded commodities experts in Germany. She has more than 20 years of experience in the commodities area, and has acquired numerous distinctions at AGI and Cominvest, including the Standard & Poor’s AA-rating and Sauren gold medals for the energy and raw materials funds she managed there.

Michael Rieder, CEO of the Altira Group, notes, “Particularly in the area of commodities, we see great potential to generate above-average returns through the use of a distinct active management approach. The establishment of an in-house investment team will sustainably strengthen our operations in renewable energies and

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commodities. We are therefore delighted to acquire the services of such a renowned and experienced expert. At the same time, we would like to thank Mayr Investment Managers for its successful collaboration in the management of VCH Expert Natural Resources.”

Ute Speidel further adds, “Altira's combination of entrepreneurial freedom on the investment side and its reliable institutional infrastructure offers me an ideal environment for implementing an independent and focussed investment strategy. In this way, we will strive for sustainable above-average market returns. The fundamental data for commodities is in any case positive. In particular, the solid demand from emerging countries such as China and India combined with a structurally limited supply of many raw materials and the long response time required to expand production capacities should continue to provide crucial momentum for commodity shares.”

### **About Altira Group**

The Altira Group is an owner-managed, listed asset management company that focuses on alternative investment strategies for institutional and private investors.

The Altira Group focuses on both established and newly developing growth markets. The specialised knowledge and many years of experience of the Altira Group's investment teams allows them to apply an active investment approach (“high alpha strategies”) to achieve sustainable above-average returns in these markets.

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