



## **MCM strengthens infrastructure with COO hire; AUM reaches \$54m**

**London, 5 May 2004:** London-based trend follower Mulvaney Capital has responded to its rapid growth in assets under management by hiring David Wright as chief operating officer. David will be responsible for managing all non-investment areas of MCM, with a major focus on the development and maintenance of a robust infrastructure. He will also play a key role in strategic planning and growth management.

David trained as a chartered accountant at Ernst & Young and has spent the last 15 years in the venture capital industry, working for organisations including HSBC Investment Bank and Bank of Scotland. As a former venture fund manager, David has the perfect blend of technical and strategic skills to carry out his role.

In a separate development, MCM's expansion has also prompted a relocation into new offices at One Whittington Avenue. Assets under management had grown to around \$54m at the beginning of May; net returns to end Q1 2004 were 23.30% year on year.

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### Contacts

For further information or a press pack, contact Kim Hunter: +44 7985 275447  
[kim@mulvaneycapital.com](mailto:kim@mulvaneycapital.com); [hunter.kim@btconnect.com](mailto:hunter.kim@btconnect.com)

### Notes for editors

Mulvaney Capital applies a systematic quantitative trading strategy, generating buy and sell signals in response to indications of trends in a diversified set of around 50 financial and commodity futures markets.

Mulvaney Capital Management was founded by CIO Paul Mulvaney in early 1999. The Mulvaney Global Markets Fund is a component of the Global Diversified Program, which opened to investors in 1999. Prior to establishing Mulvaney Capital Management, Paul Mulvaney had a 12-year international career in derivatives trading.