

Mulvaney obtains Irish Stock Exchange listing

London, 3 November 2004: London-based trend follower Mulvaney Capital Management ('MCM') has listed its flagship Mulvaney Global Markets Fund on the Irish Stock Exchange.

The listing will broaden the pool of potential investors in the fund, as many European investors, including onshore French and German funds of funds and many pension funds, are prohibited from investing in unlisted securities.

The Irish Stock Exchange is widely regarded as the pre-eminent centre for the listing of international investment funds, with regulatory recognition from jurisdictions as far apart as the USA and Japan. It lists around 4,000 funds and sub funds, a substantial proportion of which are hedge funds.

Chief Operating Officer David Wright said, "This is a landmark in the growth of the fund and MCM. The exchange's stringent listing requirements, both on application and ongoing, will provide comfort to both existing and future investors. Consequently this will give our fund greater access to the investment community."

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Notes for editors

MCM was founded by its Chief Investment Officer, Paul Mulvaney, in 1999. MCM 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.

The Mulvaney Global Markets Fund is a component of the Global Diversified Program. MCM currently has \$55m under management.

Further background on the strategy and the company is available at www.mulvaneycapital.com.