

8 September 2009

PRESS RELEASE – CAZENOVE ABSOLUTE UK DYNAMIC FUND LAUNCHES WITH £99M*

The Cazenove Absolute UK Dynamic Fund (CAD) has raised £99m* at launch. Managed by Neil Pegrum and Paul Marriage, the fund aims to achieve a return of 10% + per annum over the medium term (there is no guarantee that either the target or positive returns will be achieved).

Robin Minter-Kemp, Managing Director of Investment Funds, comments: 'Subscription levels have far exceeded our initial expectations. Prior to the launch we said capacity would be reviewed at £100m due to the small to mid-cap bias. Therefore, in the interest of shareholders and in line with the prospectus, we are making arrangements to restrict new applications. The success of this launch clearly demonstrates the demand in the marketplace for absolute return funds, as advisers look to diversify their clients' assets.'

Neil Pegrum, Fund Manager, comments: 'Paul and I are excited to launch this new UCITS fund and are pleased with the response. We believe that our approach and experience are well suited to providing investors with attractive returns with less volatility than the market.'

Please note that the restrictions on subscriptions for the CAD fund will not apply to the Cazenove UK Absolute Target Fund (CAT), which will remain open to investors.

For further information please contact:

Victoria Woods
Head of Marketing
+44 (0)20 7155 6152 or email
victoria.woods@cazenovecapital.com

Robin Minter-Kemp
Managing Director, Investment Funds
+44 (0)20 7155 5820 or email
robin.minterkemp@cazenovecapital.com

www.cazenovecapital.com

*Correct at 12 noon on 07/09/09.

Past performance should not be seen as an indication of future performance. The value of investments and the income from them can go down as well as up and you may not get back the amount originally invested.

Important information

This document has been issued by Cazenove Capital Management. Cazenove Capital Management is the name under which Cazenove Capital Management Limited (registered No. 3017060) and Cazenove Investment Fund Management Limited (registered No. 2134680) each authorised and regulated by the Financial Services Authority and of 12 Moorgate London EC2R 6DA provide investment products and services.