



PRESS RELEASE

24th September 2007

Insinger de Beaufort transfers management of UK Fund of Funds to ARCH Financial Products

Insinger de Beaufort ('Insinger') and ARCH Financial Products LLP ('ARCH') are pleased to announce that the management of Insinger's three UK Fund of Funds (Income Fund, Balanced Growth Fund and Global Equity Fund) has been transferred to ARCH for an undisclosed sum. Launched in November 2002, these funds now have approximately £85 million under management.

ARCH, which has recently enjoyed market-leading fund performance in the cautious managed sector, shares a similar risk averse investment philosophy to Insinger and is well placed to continue with the successful management of these funds. The scale of ARCH's offering will also offer substantial benefits to the three UK Fund of Funds.

This transaction forms part of Insinger's strategy of focusing its UK asset management business on two key areas in which it provides a differentiated product offering:

1. **Managed Accounts for High Net Worth Individuals:** Insinger has specialist skills in this area and is not subject to the same investment restrictions as regulated funds, particularly when taking into consideration hedge funds and other alternatives.
2. **Distribution of Specialist Funds to discretionary managers and IFAs who do not wish to delegate fund selection.** These specialist funds include the successful Insinger de Beaufort Real Estate Equity Fund.*

Insinger will continue to invest in its manager research capabilities, which form the basis of its private banking portfolios and its various multi-manager funds in the Netherlands, Luxembourg and South Africa.



As a result of the change the funds will be re-branded as CF ARCH cru Balanced Fund, CF ARCH cru Income Fund and CF ARCH cru Global Growth Fund, and distributed in the UK by cru Investment Management Limited.

Commenting on the transaction, Peter Fitzgerald, Head of UK Asset Management at Insinger de Beaufort, said: “The transfer of these funds to ARCH will enable us to continue with our strategic objective of focussing our UK asset management capabilities on key areas in which we have a distinct market advantage, such as managed accounts for private individuals and specialist funds.

“We believe ARCH is a good fit for the management of these funds given their impressive performance and their scale in the UK. We are confident that these qualities will help ensure that further positive returns continue to be delivered for investors.”

Robin Farrell, Managing Partner, ARCH Financial Products, said: “These funds are an excellent complement to our existing UK funds range. The outlook for our investment strategy remains sound and we will continue to target market leading, risk-adjusted returns in falling or rising markets.”

The fund administration of both the Insinger and ARCH OEICs has, to date, been managed by Capita Financial Managers Ltd. Capita is authorised and regulated by the FSA and is a FTSE 100 company that administers over 400 funds with combined assets of £26.9 billion. Capita will now also become the Authorised Corporate Director (ACD) of the newly named funds. The current ACD, Insinger de Beaufort (ACD) Ltd, which is authorised and regulated by the FSA, will retire.

-ENDS-



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Notes to Editors:

About Insinger de Beaufort:

Insinger de Beaufort is an Anglo Dutch banking group with origins dating back to 1779.

The group operates through three main business lines, focusing on Private Banking, Asset Management and Institutional & Corporate products and services centred in Amsterdam and London. Insinger de Beaufort also has offices in Eindhoven, The Hague, Rome and Cape Town.

Insinger de Beaufort, as an independent group, offers its private clients a broad range of products and services, from private banking, private equity and stockbroking, to a full range of funds.

The offering to institutional clients varies from asset management, equity, derivatives, bond broking and research to mid market corporate finance services.

The group operates through Bank Insinger de Beaufort N.V. and its subsidiaries.



Insinger de Beaufort Holdings S.A., the ultimate parent company, is listed on the Luxembourg Stock Exchange. Insinger de Beaufort (ACD) Ltd is authorised and regulated by the FSA. Additional information on the group and its services can be found by visiting Insinger de Beaufort's website at www.insinger.com.

** About the Insinger de Beaufort Real Estate Equity Fund: The Insinger de Beaufort Real Estate Equity Fund invests in the shares of European REITs and real estate companies. Insinger de Beaufort Asset Management N.V., the Investment Manager, is licensed by the Netherlands Authority for the Financial Markets ("AFM") pursuant to the Supervision of Collective Investment Schemes ("Wet toezicht beleggingsinstellingen") and has distributor status for UK investors. The Prospectus and further information is available at www.insinger.com.*

About ARCH Financial Products LLP:

ARCH Financial Products LLP is a unique investment partnership providing Asset Management and Structured Investment solutions. Its goal is to produce outstanding products and performance for clients through insightful analysis, rigorous process and access to the highest quality investments.

ARCH Financial Products LLP is authorised and regulated by the UK Financial Services Authority.

Further information can be found by visiting ARCH Financial's website at www.archfunds.com.

About cru Investment Management:

cru Investment Management Limited is a distributor of ARCH's retail investment funds. It is an Appointed Representative of SD Asset Management Ltd, which is authorised and regulated by the UK Financial Services Authority.

Further information can be found by visiting cru Investment Management's website at www.cruim.com.