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**FIMAT GROUP APPOINTED A PRIME BROKER TO
SHOOTER MULTI-STRATEGY MASTER FUND**

LONDON – 1 NOVEMBER 2004. The volatility arbitrage sector has today gained a new entrant with the launch of the London-based Shooter Multi-Strategy Fund. Fimat Group has been appointed a Prime Broker to the fund.

It is the first product from Shooter Fund Management, a new asset management company set up by options trader Mark Shooter in collaboration with the Kyte Group, the financial group headed by respected derivatives trader David Kyte.

The fund has stated that it aims to start with assets of around \$10-15m including substantial commitments from Shooter and Kyte themselves, and will concentrate on European volatility trading using relative value techniques and analytics developed over eight years of successful own-account trading.

It has also stated it will operate some 10-15 strategies including inter-market European equity index arbitrage, dispersion trading, macro volatility trading and term structure volatility arbitrage. Further strategies are planned for the middle of next year.

Shooter formerly traded bond option volatility in the O'Connor division of the then SBC Warburg group before becoming a local in 1997 as CEO and chief trader of Shooter & Curtis Options Trading. He has over 9 years experience of trading bond and equity options, operating a large managed account within the Kyte Group Ltd, and a consistently profitable track record in all market conditions.

Other team members at Shooter Fund Management include senior trader Steve Durham, who was formerly head trader at Mako Investment Managers, having previously worked at BZW and as a local on LIFFE and the London Stock Exchange and Ari Andricopolous and Charles Phan as quantitative analyst and quantitative analyst and software developer respectively.

"We are glad to see yet another new player emerging within the volatility trading sector, and the Fimat Group is ideally placed to provide Shooter Fund Management with the dedicated services it needs to realize its strategies. " says Philippe Teilhard, Managing Director of Fimat Alternative Investment Solutions in London.



NOTES TO EDITORS

SHOOTER FUND MANAGEMENT: Shooter Fund Management is regulated by the FSA.

FIMAT GROUP:

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