

Harbourmaster

HARBOURMASTER ESTABLISHES NEW ABS BUSINESS WITH MIRJA WENSKI

Dublin, August 4 2009 - Harbourmaster Capital Management Limited (Harbourmaster), is pleased to announce that it is establishing a new business with Mirja Wenski*, the former Managing Director of the ZAIS Group Investment Advisors Limited. The new business will provide advice and asset management services to institutional clients, and will be solely focused on portfolios of Asset Backed Securities (ABS).

Alan Kerr and Mark Moffat, Co-Heads of Harbourmaster said: "We are excited by the huge potential that we see for this partnership. Mirja brings a great depth of experience of the global ABS markets and has a superb track record in buy-side portfolio management. Mirja's skills and knowledge will be extremely complementary to Harbourmaster's considerable corporate credit expertise."

Mirja Wenski said: "I am delighted to be joining forces with Harbourmaster. We have a shared view that there is more appetite than ever in today's investor community for high quality, impartial investment advice – both on existing ABS exposures and on the unique opportunities presented by the current state of the markets. I firmly believe that our combined experience, resources and credentials mean that we can service this demand effectively and successfully."

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*subject to regulatory approval

About Harbourmaster:

Harbourmaster is a Dublin-based investment manager specialising in credit. It currently advises on or manages in excess of €8.2 billion in European and US corporate credit via various open and closed end funds and managed accounts for institutional clients.

www.harbourmaster.com