



PRESS RELEASE



Gottex wins InvestHedge 2002 Award

On March 3, 2003 Gottex won the InvestHedge award for Best Arbitrage Fund of Funds of 2002. Prizes went to funds that displayed the best mix of risk adjusted returns and outright returns throughout the year. Although 2002 may have been a tough year for the funds of funds industry in general, InvestHedge found that many groups still managed to thrive, notching up impressive risk adjusted numbers. The Gottex Market Neutral Fund Class B and Class D returned respectively 7.09% with a Sharpe ratio of 3.75 and 12.73% with a Sharpe ratio of 4.93 in 2002.

"We are very pleased to have won this award, especially given the high quality of the other nominees", said Joachim Gottschalk, Chairman of the Gottex Group. "Our market neutral investment philosophy has proven to offer real diversification and attractive returns to investors during 2002, which was another difficult year for the equity markets. We are still in a challenging environment and are highly focused on active management of the Gottex Market Neutral Fund moving assets into those sectors most likely to perform well in 2003."

Gottex is an independent financial services and hedge fund management group headquartered in Lausanne, Switzerland (www.gottex.com) with other offices in London, New York, Munich, Milan, Bermuda, Perth and Sydney. From 1992 through 1998, Gottex managed a dedicated fixed income relative value hedge fund before launching its fund of hedge funds business in June 1999. Gottex specialises primarily in conservative fund of hedge funds that have historically generated consistent returns with little correlation to the broader markets (www.gvaf.com).

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