



ARK is a registered charity (Registered Charity Number: 1083657)
27 Queen Anne's Gate, London SW1H 9BU
Tel: 020 7227 0040 Fax: 020 7227 0041
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Press Release

17 May 2002

Alternative Asset Management Industry raises record breaking £2,073,606 for deprived children in UK and Eastern Europe

Members of the European and US Alternative Asset Management industry came out in force last night to support ARK's launch at a Charity Gala Dinner which has so far raised a staggering £2,073,606 for deprived children. The final figure is expected to well exceed this amount as donations and pledges continue to flood in.

The evening at Old Billingsgate Market was hosted by ARK (Absolute Return for Kids) a charitable trust created by key players of the European Alternative Asset Management industry with the mission to transform the lives of children who are victims of abuse, disability, illness and poverty. ARK's focus is to ensure the efficiency and effectiveness of donations and to achieve this it has adopted key principles of venture philanthropy.

The highlights of the evening included the presentation of the ARK Award (designed by Theo Fennell) by Arpad Busson (Chairman of ARK) to The Robin Hood Foundation (founded by Paul Tudor Jones) in recognition of its consistent and long term support of its mission to end poverty in New York, its achievement in developing venture philanthropy with the support of the Alternative Asset Management industry in the US and particularly in the light of its extraordinary response to the tragic events of 11th September.

Hugo Swire, MP, Director of Sotheby's, whipped the audience into a bidding frenzy encouraging everyone to dig deeper into their pockets. The auction alone raised £884,900 with pledges resulting in funds being raised to support important initiatives for all the charitable projects and enabling at least one Romanian orphanage to close.

The evening finished on a high with an incredible performance by Bryan Ferry, "Original Lounge Lizard and King of Cool", who has just released his new album, Frantic, and is embarking on a 6 month tour.

Arpad Busson, Chairman of the Board of Trustees of ARK, commented:

"The trustees and I are overwhelmed by the extent of the industry's support and generosity - we have more than doubled what we set out to raise. I would like to thank all our sponsors and donors without whose help this would not have been possible. Last night was a moment of great humility - it was magic. We are excited by the prospect of the continuing evolution of ARK. The next year will see the fruition of much hard work and we will be faced with many new and emotive challenges."

To find out more about ARK and future ARK events visit www.arkonline.org or call 020 7227 0040.



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Notes to Editors:

ARK will support local and International charitable projects which they have comprehensively researched. ARK has created a mechanism to ensure that the giving is effective. Grants allocated by ARK to charities will be closely monitored so that the Board of Trustees and donors have a high degree of confidence that charitable funds will be efficiently and effectively used.

ARK will focus on several new causes each year, and so further grow its portfolio. Donations from the Charity Gala Dinner will be directed to our current themes: Child Deprivation in the UK and Eastern Europe. We are currently working with the following charity partners: Home-Start and Youth Inclusion Projects (YIPs) in the UK, One to One in Kosovo and Hope and Homes for Children in Eastern Europe.

Trustees

| | | |
|------------------|---------|--------------------------------|
| Arki Busson | (chair) | EIM |
| Paul Dunning | | HSBC Republic |
| Caroline Garnham | | Simmons & Simmons |
| Kevin Gundle | | Aurum |
| Paul Marshall | | Marshall Wace Asset Management |
| Jennifer Moses | | |
| Blaine Tomlinson | | FRM |
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