

Aim mutual-fund managers choose Austin for new office

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One of the country's most successful mutual-fund managers will open an office in downtown Austin this summer, drawing on recent graduates from the University of Texas to employ 65 people by the end of 1996 and 200 by 1997.

Houston-based Aim Management Group Inc., which has \$47 billion fund investments under management, also selected Austin because it is regarded as a site safe from natural disasters, said Aim chairman Ted Bauer.

Austin was chosen for "emergency purposes in case a hurri-

cane blows up through Houston," Bauer said. A similar emergency office in Denver will ultimately be closed with the opening of the Austin office, he said.

The company has leased 40,000 square feet on three floors at 301 Congress Ave. and has an option for 20,000 square feet more, Bauer said.

Jeff Pace of Trammel Crow, the leasor, described the arrival of Aim as "a huge shot in the arm for downtown."

"A lot of people view downtown buildings as a haven for attorneys, accountants and government,"

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Aim net assets and number of employees

YEAR	NET ASSETS	EMPLOYEES
1989	\$13.3 billion	165
1990	\$17.0	197
1991	\$18.8	268
1992	\$19.1	436
1993	\$26.3	579
1994	\$27.5	785
1995	\$41.5	980
1996	\$47.0	1,020

(as of 2/14)

Source: Aim Management Group.

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Need for reliable site attracts Aim to Austin

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Pace said. "But the mutual-fund employee profile is different."

No other mutual-funds business in Austin, including Texas Capital Value Funds, the only one based here, has anywhere near the 65 to 200 client representatives and support staff that Aim estimates it will hire over the next two years.

"We also want to be able to access the great student population, the young graduates that you have," Bauer said.

Aim's family of mutual funds is the largest in Texas and the 16th largest nationally. Its domestic stock funds — at 35.9 percent of all domestic funds in the nation — were ranked third in performance

among all fund families by the current issue of Mutual Funds magazine.

Aim and other mutual-fund companies are required by federal security regulations to price their shares every business day. Aim would not be absolved of its responsibility of a daily calculation of the asset value of all its funds, for example, if a hurricane should cause a power outage, said company spokesman Ivy McLemore.

With asset growth of more than 51 percent, Aim was one of the fastest-growing mutual-fund companies in the nation last year. The 20-year-old company had 171 employees in 1989 and now has 1,020.

