

Barcelona, September 9th 2011

Dear Dr. Dirk Helbing,

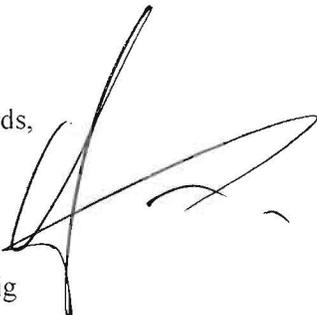
This is a letter of strong support for the FuturICT Flagship Initiative coming from GVC Gaesco Gestión, S.G.I.I.C. (GVCGaesco), a more than 20 years old asset manager, who has developed in the last 10 years a quantitative approach to absolute return funds, which is today one of the two strengths of the company together with the log only equity funds which are being managed in a fundamental way.

GVC Gaesco heavily relies on fundamental research to decide about investment opportunities and to apply quantitative methods for absolute return funds and to face different aspects as the internal cycles in the market and the investors behaviour. We keep close links with academia, by having an agreement with an external research team in the University of Barcelona for more than 10 years now and by internal means as well.

We are of course deeply interested in understanding in details how financial markets and the economy at large work. This is crucial to come up with adequate quantitative models. We have witnessed on several occasions the occurrence of collective effects that lead to crises, and understand the view of the system in which we live, with its interconnections, interactions and feedback loops. We are confronted to a situation surprisingly hard to accept for the human brain: the behaviour of crowds is sometimes impossible to guess from the behaviour of individuals, we tend to think that it has its own rules. We think that there is a lot to do in defining investor behaviour in different market environments. We think that many current intuitions will be modeled in the future.

I am enthusiastic that the the FuturICT Flagship Initiative is willing to take a big step in that direction, and GVC Gaesco could be interested in participating in one way or another to the project.

Best regards,



Jaume Puig

CEO & CIO of GVC Gaesco Gestión, S.G.I.I.C.

