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## PRESS RELEASE

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# GAM strengthens client Investment Platform with ManCo transfer to Apex Group

GAM – the independent investment manager listed in Switzerland - has announced it has reached a definitive agreement to transfer its Management Company activities in Ireland, Luxembourg and the UK to Apex Group Ltd (“Apex Group”). Apex Group is a leading global provider of financial services with over 13,000 employees globally. A significant step in GAM’s strategy to streamline its operations and focus on its core investment management capabilities for clients. This transaction is subject to applicable regulatory approvals and other customary conditions.

Since 1983, GAM has provided clients with access to great investment talent, from High Conviction Equities to Specialist Fixed Income, Multi-Asset Solutions and Alternatives, often supported heavily by its own innovative Fund Management Services. Today, these services are highly commoditised and more cost-effective when outsourced, allowing GAM to focus on what it does best; benchmark beating, active Investment and Wealth Management.

The agreement to transfer includes the sale of GAM Fund Management Ltd, Dublin (GFML), including its in-house transfer agency function to Apex Group. The agreement reached also means that GAM and Apex Group will transfer management company services for GAM funds in Luxembourg and the UK to corresponding subsidiaries of Apex Group.

Apex Group offers a global single-source solution providing all services required across the full value chain of the business via one convenient and efficient relationship.

The partnership with Apex Group will also bring the following key benefits to GAM and its clients:

- **Improved client service:** Clients will benefit from streamlined services and enhanced support as GAM integrates with Apex Group’s robust platform, services and capabilities.
- **Focus on core competencies:** Allows GAM to concentrate more on its core investment management capabilities, ensuring that resources are directed towards the pursuit of superior investment performance for clients.
- **Enhanced efficiency:** The transfer of management company services enables GAM to consolidate its operations, reduce complexity and increase operational efficiency.
- **Scalability:** By leveraging Apex Group’s first-class expertise, services and infrastructure, GAM will be better positioned to scale its operations and respond to market demands.

### Elmar Zumbuehl, CEO of GAM, commented:

“This agreement with Apex Group is a testament to our commitment to focus relentlessly on behalf of our clients to do what we do best – providing access to great investment talent, distinctive investment solutions, first-class service, and global distribution. We are confident that this partnership will enhance our capabilities supported by a robust, efficient and highly scalable operational framework. We look forward to a successful collaboration with Apex Group and the benefits it will bring to our clients and future capabilities.”

**Peter Hughes, Founder and CEO of Apex Group, said:**

“Apex Group is a leading global financial services provider offering a full suite of services to the industry and we welcome GAM into the Group. We are extremely pleased to support their strategic objectives. Our expertise in management company services will provide GAM with the operational efficiency and scalability needed to thrive in today’s competitive market. We are excited to embark on this journey together and deliver exceptional value to GAM’s clients.”

The completion of the sale of GFML and the transfer of management company services in Luxembourg and the UK is expected by the end of Q4 2024.

Financial terms of the agreement were not disclosed.

**-ends-**

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**Notes to editors****About GAM**

GAM is an independent investment manager that is listed in Switzerland (SWX: GAM). We are an active, independent global asset manager that delivers distinctive and differentiated investment solutions for our clients across our Investment and Wealth Management Businesses. Our purpose is to protect and enhance our clients’ financial future. We attract and empower the brightest minds to provide investment leadership, innovation and a positive impact on society and the environment. Total assets under management were CHF 63.8 billion as of 31 December 2023, with Investment Management at CHF 19.3 billion and Fund Management Services at CHF 44.7 billion. As of 31 January 2024, Fund Management Services were successfully transferred to the Carne Group. GAM has global distribution with offices in 14 countries and is geographically diverse with clients in almost every continent. Headquartered in Zurich, GAM Investments was founded in 1983 and its registered office is at Hardstrasse 201 Zurich, 8037 Switzerland. For more information, please visit [www.gam.com](http://www.gam.com) or follow us on LinkedIn.

**About Apex Group**

Apex Group Ltd., established in Bermuda in 2003, is a global financial services provider. With over 13,000 employees globally, Apex Group provides services into 50 jurisdictions delivering an expansive range of services to asset managers, financial institutions, private clients, and family offices. The Group has continually improved and evolved its capabilities to offer a single-source solution through establishing the broadest range of services in the industry; including fund raising solutions, fund administration, digital onboarding and bank accounts, depositary, custody, super ManCo, corporate services and a pioneering ESG ratings and advisory solution. Apex Group’s purpose is to be more than just a financial services provider and is committed to driving positive change to address three core areas; the environment and climate change, women’s empowerment and economic independence, education and social mobility.

### **Other Important Information**

This release contains or may contain statements that constitute forward-looking statements. Words such as “anticipate”, “believe”, “expect”, “estimate”, “aim”, “project”, “forecast”, “risk”, “likely”, “intend”, “outlook”, “should”, “could”, “would”, “may”, “might”, “will”, “continue”, “plan”, “probability”, “indicative”, “seek”, “target”, “plan” and other similar expressions are intended to or may identify forward-looking statements.

Any such statements in this release speak only as of the date hereof and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance, and estimates. Any forward-looking statements in this release are not indications, guarantees, assurances or predictions of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the person making such statements, its affiliates and its and their directors, officers, employees, agents and advisors and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct and may cause actual results to differ materially from those expressed or implied in any such statements. You are strongly cautioned not to place undue reliance on forward-looking statements and no person accepts or assumes any liability in connection therewith.

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