

**GAM Appoints European Equity Fund Manager**

London, 27 October 2009: GAM announces the appointment of Investment Director, Niall Gallagher

Niall will join GAM's London office on 2 November 2009 to manage the company's European long only equity strategies, which include GAM Star European Equity and GAM Star Continental European Equity, with effect from early December 2009.

David Solo, Group Chief Executive Officer at GAM, said: "Niall is an experienced investor, having researched and managed European equities for 12 years. His disciplined approach as a fundamental, bottom-up, unconstrained investor and his track record of outperformance make him a great fit with GAM. We are delighted that he has decided to join us."

Niall seeks to produce attractive risk-adjusted returns using a rigorous approach to portfolio construction and a clearly defined, risk-based methodology. Careful stock selection and position sizing mean that his portfolios are focused and combine the best of his ideas from across a range of investment styles.

Niall commented: "The philosophy and investment culture at GAM give fund managers the freedom to invest according to their own convictions. This, combined with GAM's supporting infrastructure and extensive resources, is an appealing proposition for managers who thrive in a performance-orientated environment."

Prior to joining GAM, Niall managed pan-European and continental European equities at T. Rowe Price for two years. Previous to this, he was at BlackRock for nine years, where he was an investment analyst then managed both continental and pan-European equities strategies. He began his career as an economist at the Bank of England. Niall has a BSc in Economics from Manchester Metropolitan University and an MSc in Economics and Finance from Warwick University. Niall is a CFA charterholder and is based in London.

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## Notes to Editors

### GAM

GAM delivers active investment management to private clients, institutions and intermediaries. Its goal is to produce outstanding results for clients by providing access to great investment talent throughout the world. All of GAM's fund managers, whether employed by GAM or contracted to GAM, are unconstrained in their investment management process and decisions. As well as active management within funds, GAM uses active asset allocation to combine funds in managed portfolios that meet clients' diverse needs.

GAM's funds and strategies cover a broad range of asset classes, currencies and market conditions. It has long experience of hedge funds and funds of hedge funds. With rigorous attention to detail and client-friendly technology, GAM provides excellent service to its clients. It manages some CHF 48.7 billion<sup>1</sup> of clients' assets from 11 offices around the world.

<sup>1</sup> Data as at 30 June 2009.