

## Press Release

### GAM appoints Larry Hatheway as new Group Chief Economist

Zurich/London, 7 September 2015

- **Larry Hatheway to join GAM as Group Chief Economist**
- **In this newly created senior role, Hatheway will lead a centralised macroeconomic competency for GAM's multi-asset-class solutions (MACS) business, and complement the specialised expertise of the company's diverse individual investment teams**

GAM today announced that Larry Hatheway will join the Group in the newly created role of Group Chief Economist. Hatheway will play a key role in asset allocation in the MACS business and lead a robust centralised economic resource for the Group's investment teams.

Larry Hatheway will work closely with Graham Wainer, Group Head of Investments - MACS, and the MACS Investment Team, to help determine its global asset allocation strategy as it applies to pension funds, high-net worth individuals, family offices, charities, endowments and their advisors.

As a recognised economics thought-leader, he will also serve as a key resource for GAM's individual investment teams, as they work independently in defining and executing their strategies.

Hatheway is one of the world's leading macroeconomists and asset allocation experts and has decades of experience covering an extensive range of global topics, including the state of de-leveraging, fiscal and structural adjustment in advanced economies, trend growth drivers in emerging economies, and the fundamental determinants of profitability and capital returns. In line with GAM's strategic objective to grow its MACS business, Hatheway's deep expertise will add broadly to the Group's value proposition.

Alexander Friedman, Group CEO, said: "Larry is an exceptional investment professional who is one of both the top economists and asset allocators in the industry. He will be a tremendous asset to GAM and to our clients. Increasingly, clients look not only for investment solutions and asset allocation decisions, but also deep insight into market dynamics. Larry's experience and stellar reputation will ensure that we bolster our multi-asset offering and continue to build on GAM's reputation as a home for some of the leading investors in our industry."

Larry Hatheway said: "GAM is one of the best high-conviction active investment firms in the industry and I am delighted to be joining a growing entrepreneurial company that values independent thinking so highly."

Graham Wainer said: "Markets continue to present formidable challenges and opportunities. Larry's extensive macroeconomic knowledge and investment expertise will meaningfully enhance our existing capabilities in determining profitable strategies for our various MACS clients."

Ends.

### **Larry Hatheway biography**

Mr. Larry Hatheway was formerly Managing Director and Chief Economist at UBS Investment Bank. Mr. Hatheway was UBS's Global Head of Macro Strategy from 2008 to 2012 and Global Head of Asset Allocation from 2000 to 2012. He was also UBS's Global Head of Fixed Income and Currency Strategy. Before UBS, Mr Hatheway held roles at the Federal Reserve, Citibank and Manufacturers Hanover Trust. Mr. Hatheway completed his PhD in Economics at the University of Texas in 1992. He holds an MA from the Johns Hopkins University and a BA from Whitman College.

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### **About GAM**

GAM is one of the world's leading independent, pure-play asset managers. It provides active investment solutions and products for institutions, financial intermediaries and private investors, under two brands, GAM and Julius Baer Funds. Its core investment business is complemented by private labelling services, which include fund administration and other support services to third-party institutions. GAM employs over 1,000 people in 11 countries with investment centres in London, Zurich, Hong Kong, New York, Lugano and Milan. The investment managers are supported by an extensive global distribution network.

Headquartered in Zurich, GAM is listed on the SIX Swiss Exchange and is a component of the Swiss Market Index Mid (SMIM) with the symbol 'GAM'. The Group has assets under management of CHF 124.2 billion (USD 132.8 billion)\*.

\* Source: GAM. Data as at 30 June 2015.