

Press Release – For Immediate Release



GAM Appoints New Fund Manager

London, 24 May 2010: GAM announces the appointment of Investment Director, Paul Udall.

Paul joins GAM's London office today to manage an equity mandate which will invest in environmental and sustainable investment themes. The UCITS III fund, which is expected to launch later this year, will focus on investment opportunities that are being generated by the transformative change in how energy, resources and materials are developed, delivered and consumed.

Paul was previously at Climate Change Capital where he was Managing Director and Portfolio Manager of the global environmental opportunities long/short fund. Prior to that he was a hedge fund manager for Tudor Investments in Greenwich, Connecticut, where he managed systematic market neutral strategies, and Morley Fund Management.

David Solo, Group Chief Executive Officer at GAM, said: "Funds that focus on sustainable investing and environmental themes continue to play an increasing role in investors' portfolios. We are delighted that Paul has decided to join GAM given his specialist skills and knowledge in this area."

Paul has a BSc in Accounting and Finance from the University of East Anglia, an MSc in Investment Analysis from the University of Stirling, and is an Associate member of the UK Society of Investment Professionals (UKSIP) and Associate member of the CFA Institute.

The appointment of Paul Udall brings the total number of GAM in-house Investment Managers to 48 globally¹.

¹ End April 2010

Ends

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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 54.1 billion¹ of clients' assets.

¹ Data as at 31 March 2010