

Press Release

GAM announces changes in the Group Management Board

Zurich, 30 June 2015

- **Martin Jufer appointed Region Head Continental Europe with expanded responsibility including the private labelling business, taking over from Michele Porro who steps down from the Group Management Board**
- **Larissa Alghisi Rubner joins the Group Management Board as a new member, representing Communications**

GAM today announced that Martin Jufer, member of the Group Management Board and currently responsible for Operations in Continental Europe, will take on a broader leadership role. He will be in charge of cross-functional cooperation, oversight and governance of the Continental European legal entities, and represent the company in local industry associations. He will also run GAM's private labelling business, which provides management company and fund service solutions for third parties.

Michele Porro has decided to leave the company. He is stepping down from his responsibility as Region Head Continental Europe and as a member of the Group Management Board with immediate effect.

Alexander Friedman, Group CEO, said: "On behalf of the Group Management Board, I would like to thank Michele Porro for his contribution across the various stages of the evolution of our company. I am grateful that we are able to put the coordination of our regional activities and business operations in Continental Europe into Martin Jufer's experienced hands."

Head of Communications joins the Group Management Board

GAM further appoints Larissa Alghisi Rubner, Group Head of Communications since 2010, to the Group Management Board. This appointment is effective immediately, subject to the customary approval by the Swiss Financial Market Supervisory Authority FINMA.

Alexander Friedman said: "Communications is an important strategic function for a leading global investment management firm. We are pleased that Larissa will take on this expanded role and become a member of our senior leadership team."

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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 solutions, which include management company and outsourcing services for 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 123.3 billion*.

* Source: GAM. Data as at 31 March 2015.