

FOR IMMEDIATE RELEASE

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PRESS RELEASE

**AllenbridgeEpic Investment Advisers
appoints Karen Shackleton as CEO**

AllenbridgeEpic Investment Advisers Ltd (AEIA), a leading investment consultant to major UK pension funds, announced today that Karen Shackleton has been named Chief Executive Officer and a member of the Board of Directors.

Karen Shackleton has over 25 years' professional experience in the investment management industry, with County NatWest, Barclays and as an independent consultant since 1995. Through AEIA, she is currently the independent investment adviser for the London Borough of Islington and London Borough of Hounslow pension schemes.

Anthony Yadgaroff, Chairman of AEIA, said: "We are delighted to have Karen to lead AEIA into the next phase of its growth. She has the exact combination of seasoned investment experience and client-focused leadership strengths that the Board was looking for. Her appointment coincides with the sale of the retail business of Allenbridge Group plc to a London-listed financial specialist. All our businesses, including AEIA, are now clearly focused on the institutional market."

"Karen takes over from Chris Edge, whose sad and untimely death at the end of last year has deprived the industry of one of its most widely known and engaging practitioners. He was a founder member of EPIC Investment Advisers and made a major contribution to its development, guiding it with distinction through its formative early years. He will be missed both by his AEIA colleagues and those in the broader financial field. A memorial service is planned for Chris in the coming weeks, and early details will be on our website: <http://www.allenbridgeepic.com>."

Karen Shackleton said, "After only a few years of existence, AEIA has built a well-recognised brand in the institutional pensions sector, with advised assets of over £20 billion. That position owes much to Chris Edge, who had the vision to see the need for independent investment advice for pension funds, following the original Myners report. His legacy is a panel of investment colleagues, whose skills and experience have helped to carve out a strong market niche over the subsequent years.

Looking ahead, there is a great opportunity. We sense a growing view amongst trustees and pensions managers that specialism and expertise will be more relevant in future. Large funds are realising that there is no substitute for advice from skilled consultants who have gained their experience 'at the coal face'.

AEIA's team is uniquely well qualified, across a wide range of skills, to offer precisely that depth of knowledge to pension trustees and managers, and I look forward to making a larger market aware of the many services we can provide at extremely competitive prices."

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NOTES FOR EDITORS

About Karen Shackleton

Karen Shackleton has over 25 years professional investment experience, having begun her career at CountyNatwest Investment Management, where she specialised in quantitative fixed income and derivatives fund management for pension funds. She later introduced currency dynamic hedging, tactical asset allocation, quantitative added value products and option writing strategies. She was also responsible for client servicing, marketing and business strategy in the UK, USA and Japan.

In 1991 Karen joined BZW Investment Management, heading up the Client Service Team within the Quantitative Investment Group. Her responsibilities included client relationships, marketing and trustee training. She became an independent consultant in 1995 providing a range of services including trustee training with a particular focus on hedge funds and quantitative strategies.

Through AEIA, she is currently the independent investment adviser for the London Borough of Islington and London Borough of Hounslow pension schemes. She has undertaken work on the AEIA governance offering and advised clients through “Market Focus”, a specialist focus group service for asset managers.

About AllenbridgeEpic Investment Advisers Limited

AllenbridgeEpic Investment Advisers Ltd was established in 2003 and is based in London’s Mayfair, with representative offices in Glasgow and Lancaster. It provides independent investment experts who have all held senior positions in the investment industry to advise local government (LGPS) and corporate pension schemes, charity trustees, investment committees, pension managers and sponsors on investment-related issues.

The services it provides to pension fund clients in the public and private sector include:

- Developing and reviewing investment policy
- Assisting with long-term strategy and benchmarking
- Informing discussion and assisting with technical concepts
- Improving market timing
- Monitoring and reviewing investment managers
- Strengthening trustee governance
- Reviewing and monitoring the scheme’s Statement of Investment Principles
- Advising on LGPS specific governance and compliance regulation
- Constructively challenging Fiduciary Managers and Implemented Consulting relationships
- Providing bespoke trustee training

Mandates from large local authority pension funds and leading FTSE index constituents have built assets under advisement to over £20 billion. Clients include Dorset, Derbyshire, North Yorkshire, Durham County Councils, Islington and Hounslow Borough Councils, British Airways, Hays Group, Fullers and DS Smith. AEIA is part of the Allenbridge Group plc, which is authorised and regulated by the Financial Services Authority.

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