

FOR IMMEDIATE RELEASE

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PRESS RELEASE

**AEIA adviser appointed by London Borough of
Islington Pension Fund**

AllenbridgeEPIC Investment Advisers ("AEIA") is pleased to announce that the London Borough of Islington has appointed AEIA to be the Independent Investment Adviser to its Pension Fund ("the Fund"). Karen Shackleton, a senior adviser with AEIA, and a member of AEIA's Investment Panel, will act as the individual advising the Fund.

In that capacity, one of AEIA's early tasks will be to carry out an assessment of the performance of London Borough of Islington's current investment managers, who include: Framlington Group Ltd, UBS Global Asset Management, Insight Investment, Goldman Sachs Asset Management, Standard Life Investment Ltd, Capital International Ltd, Pantheon Ltd and Morley Fund Management.

Commenting on AEIA's appointment to the Fund Christopher Edge, Chief Executive, said: "I am delighted that another leading Local Authority Pension Fund has appointed us as their independent investment adviser. This represents a significant further step in our involvement with the public sector. We look forward to working closely with the Fund to help in meeting the investment challenges that confront schemes in both the public and the private sector. AEIA's panel structure provides a vital mechanism to keep pension fund advisers fully up to speed with developments in the markets and the investment industry overall."

Andy Nutter, London Borough of Islington's Assistant Director of Finance, said: "We look forward to working with Karen and AEIA to ensure that the Pension Fund's strategic asset allocation targets and investment performance objectives are successfully achieved by our investment managers. We believe that it is essential for public sector pension schemes to seek the highest quality independent investment advice, in order that the funding of the liabilities can be achieved as cost-effectively as possible."

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Notes to Editors

London Borough of Islington's Pension Fund is responsible for over 14,500 members and its capital value is around £713 million.

Background to AllenbridgeEPIC Investment Advisers

AEIA provides independent investment experts, who have all held senior positions in the investment industry, to advise pension trustees, charity trustees, investment committees, pension managers and sponsors on all investment related issues.

AEIA's thirteen senior investment advisers and five specialist associate members pool a combined practical experience of many years derived from the pension fund management, pension fund consultancy and investment communities. In sum, AEIA offers an experienced, wide-ranging and effective "one stop shop" to UK pension, charity and endowment funds.

Of key importance is AEIA's genuine independence and focus on investment. AEIA's advisers meet regularly with a formal agenda focusing on client and industry related issues. Also included in the agenda are lectures and specialist training sessions on a broad range of investment related subjects, to ensure that members stay abreast of new ideas and topics. This is particularly important in an industry subject to constant change and development.

AEIA is based in London's Mayfair, with representative offices in Glasgow and Lancaster. Its advisers provide proactive assistance with all investment matters including:

- Developing and reviewing investment policy
- Long term strategic asset allocation and tactical advice on shorter term investment strategy
- Helping trustees discuss and understand investment terminology and strategies
- Helping assess and question advice provided by actuaries and other service providers
- Constructive monitoring and review of investment managers
- Improving market timing – for example, switching key asset classes
- Tailored trustee training and education.

AEIA is part of the Allenbridge Group plc, which is authorised and regulated by the Financial Services Authority.

Background to the Allenbridge Group

Allenbridge Group was founded in 1984, and provides a performance measurement and fund management selection service for the wealth management industry. Its Hedgeinfo division offers rating, research and consultancy to banks, institutional investors and family offices on the hedge fund and fund of hedge fund market. Allenbridge also offers advice to some 17,000 private clients with funds of around £500 million on investment products and tax shelter vehicles. Allenbridge won the "Best EIS Research" EISA award in 2005 and won "Best EIS Publisher" in 2006.

Karen Shackleton is one of AEIA's senior advisers with specialist quantitative skills. Her City career included seven years at County NatWest Investment Management, latterly as a Senior Assistant Director, Quantitative Fixed Income & Derivatives, and five years at BZW Investment Management as Director of the Client Service Team Quantitative Investment Group.