

FOR IMMEDIATE RELEASE

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PRESS RELEASE

**AllenbridgeEPIC Appointed by
London Borough of Hounslow**

AllenbridgeEPIC Investment Advisers ("AEIA") is pleased to announce that the London Borough of Hounslow has appointed AEIA to be the Independent Investment Consultant 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 review the Fund's internally managed assets. In due course, a wider review of longer term investment strategy will also be undertaken together with a review of the strategic investment benchmark.

Commenting on AEIA's appointment to the Fund, Christopher Edge, Vice Chairman, said: "I am delighted that another leading Local Authority Pension Fund has appointed us as their independent adviser. In particular we are very pleased to have been selected to provide a full investment consulting service for Hounslow, to cover strategic asset allocation advice and monitoring of fund managers and implementation of manager search programmes. 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."

Stephen Fitzgerald, London Borough of Hounslow's Director of Finance, said: "After an intensive search process 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 consulting investment advice, in order that the funding of the liabilities can be achieved as cost-effectively as possible. The Hounslow Fund has been a top performer among local authority funds in recent years; I believe that the partnership with AEIA will help us to build on that existing success."

AEIA advises six LGPS funds* with a total value of assets under management of over £6.3 billion. Our team of advisers, through their association with AEIA, **benefit from FSA regulation and professional indemnity insurance cover, and have the full support of other advisers within AEIA.**

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Notes to Editors:

AllenbridgeEPIC Investment Advisers (AIEA) is based in London's Mayfair, with representative offices in Glasgow and Lancaster. AIEA provides independent investment experts, who have all held senior positions in the pensions and investment industry, to advise LGPS and corporate pension schemes, charity trustees, investment committees, pension managers and sponsors on investment related issues.

The core services which we provide to pension fund clients in both the public and private sector include:

- Developing and reviewing investment policy
- Assisting with long term strategy and benchmarking (including input from the actuary and sponsor)
- Informed discussion and assistance with technical concepts
- Improved market timing
- Constructive monitoring and review of investment managers
- Oversight of asset manager transitions
- Improved trustee governance
- Reviewing and monitoring the scheme's Statement of Investment Principles
- LGPS governance and compliance advice
- General or tailored trustee training

AIEA's thirteen senior investment advisers and six specialist associate members pool a combined practical experience of many years derived from the pension fund management, pension fund consultancy and investment communities. Through its panel of investment experts, AIEA provides each client with an experienced adviser to act as their 'knowledge bridge' between trustees and company management, and their actuarial consultants and investment managers.

*** AIEA advises the following LGPS funds:**

- Derbyshire County Council Pension Scheme
- Dorset County Council Pension Scheme
- Durham County Council Pension Scheme
- London Borough of Hounslow Pension Fund
- London Borough of Islington Pension Scheme
- North Yorkshire County Council Pension Scheme

AIEA is a division of the Allenbridge Group plc, which is authorised and regulated by the Financial Services Authority.

Allenbridge Group plc, founded in 1985, is a specialist research company which analyses investment manager performance across a wide range of funds: Unit Trusts, Pension Funds, Charity Funds, Hedge Funds, Funds of Hedge Funds and Venture Capital Trusts.

It provides comprehensive analysis and strategic investment advice to leading banks and institutions. It also offers advice to private individuals on investment products and tax shelter vehicles.

Institutional funds under advisement total over £25 billion, while Allenbridge's private investor division has some 14,000 clients, with £400 million under advisement
<http://www.allenbridge.co.uk>

Karen Shackleton has over 22 years' professional investment experience. She started her career at County Natwest Investment Management, specialising 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 (now BGI), 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. Karen has a business development role for AEIA and is a member of the Management Committee. She is also the independent investment adviser for the London Borough of Islington pension scheme.

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