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## Press Release

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**26 August 2008**

### **APPOINTMENT OF HEAD OF RISK AND QUANTITATIVE SOLUTIONS (Fixed Income) AND DIRECTOR OF OPERATIONAL RISK**

Hermes announces the appointments of Daniel Roff as Head of Risk and Quantitative Solutions (Fixed Income) and Stuart Woodyatt as Director, Operational Risk.

Daniel Roff joins from Legal & General Investment Management where he was Head of Investment Risk Management. He has 10 years experience in risk management assessment, across fixed income, equities and hedge funds and holds a PhD in Particle Physics from the University of Bristol. Daniel will develop quantitative and risk-based capabilities for application to Hermes' fixed income and global tactical allocation activities.

Stuart Woodyatt was previously Group Risk Manager at London and Capital Group Ltd and prior to that was Risk Manager at Royal London Asset Management. He brings 21 years of risk management and financial services experience to the role. Stuart will develop and maintain risk assessment and assurance across the Hermes Group.

Rupert Clarke, Chief Executive of Hermes, said: "We are delighted to announce these new appointments. The two new hires are an important further step in the development of our risk management platform to provide enhanced support for our expanding investment capabilities. We will continue to make significant investments in the systems, risk and operational support platforms, as we build Hermes as a multi boutique investment management business."

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## **Notes to Editors**

### **Hermes**

Hermes is a leading pension fund investment manager, independent of any broader financial services organisation, with £35.5bn under management\*. Being 100% owned by the BT Pension Scheme (BTPS) – the UK's largest, we are uniquely placed to understand the issues faced by pension funds and other long term investors.

Hermes invests assets on behalf of 206 clients\* including pension funds, insurance companies, government entities and financial institutions, as well as charities and endowments.

Recognised as a pioneer of core / satellite investment and its evolution into beta and alpha separation, we are at the forefront of delivering long term investment solutions. As the investment advisor and manager of the BTPS, our approach is reflected in the strong returns we have delivered.

We offer investment solutions ranging from alternative strategies such as commodities, hedge funds and our engagement focus funds to real estate, private equity and high alpha specialist equity products. Additionally, we help pension funds meet the highest standards of responsible long term ownership through our innovative Equity Ownership Service, which has over £50 billion\* of assets under stewardship.

\* As at 30 June 2008