



Hermes Fund Managers Limited
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Press Release

27 October 2008

APPOINTMENT OF HEAD OF HUMAN RESOURCES

Hermes today announces the appointment of Caroline Baker as Executive Director of Human Resources.

Most recently, Caroline was Global Head of Human Resources for ABN AMRO Asset Management where she was a member of the Management Team and managed a team of 10 HR Business Partners. She was previously Director of Human Resources at Pareto Partners and prior to this was Head of Human Resources at M&G Group plc. Caroline has twenty one years experience in human resources.

Caroline's role will be pivotal in developing and delivering human resources strategies and policies which create an environment in which all employees can contribute fully to achieving the goals of the business. She will contribute to Hermes' commercial activity with the acquisition of key individuals and teams.

Rupert Clarke, Chief Executive of Hermes, said: "We are delighted to announce Caroline's appointment. Her previous experience working in evolving and transitioning Asset Management businesses will be of great benefit as Hermes continues to build and develop our multi boutique investment management platform."

ENDS

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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