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Press Release

Embargoed until 26 January 2010

Hermes North American Sales team to be based in Boston.

Hermes Investment Managers (North America), today announced the appointment of Eric Lareau – Head of North American Sales and Jamison Gagnier – Associate Director, North American Sales.

Lareau and Gagnier will be responsible for implementing the sales and marketing plans for each of Hermes' multi-boutique investment strategies throughout the U.S. & Canada.

Prior to joining Hermes, Lareau was the East Coast Director of Institutional Advisory Services with Principal Global Investors. In this role, he provided investment solutions to some of the largest pension plans in the U.S. and was instrumental in the capital raising efforts across Equities, Real Estate and Fixed Income. Previously, he spent 14 years with Merrill Lynch Investment Managers where he served in a variety of roles including Director of institutional sales for the West Coast.

Gagnier joins from Loomis, Sayles & Co., L.P. where he was Vice President – Institutional Sales. Gagnier spent over 10 years with Loomis and brings over 15 years of industry experience to Hermes. While at Loomis, he was responsible for new business development and client relations throughout the Southeast and Canada, covering corporate, endowment and foundation plans. Gagnier also was instrumental in developing new marketing strategies that directly increased the firms visibility and business results.

"We are delighted to have attracted such a high calibre sales team. Eric and Jamison bring over 33 years of combined institutional expertise in sales and relationship management with plan sponsors and consultants. Their experience will be invaluable to us as we establish Hermes presence in the US and Canadian marketplaces." said Saker Nusseibeh, Hermes' Head of Investments.

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Notes to editors:

Hermes

Hermes is a multi boutique asset manager based in the UK comprising a series of specialist investment partnerships with a truly long-term and responsible approach to delivering investment returns. We offer our clients the best combination of specialist investment teams and products along with a robust operating platform from which to operate.

Hermes offers investment solutions which range from alternative strategies such as Private Equity, Fund of Hedge Funds and Commodities to Real Estate, Fixed Income and specialist equity products including Small Cap, Global Equity, European High Alpha and our engagement Focus Funds. Hermes invests assets on behalf of 184 clients* across these product areas and has \$34 billion* under management. Additionally, we help pension funds meet the highest standards of responsible long term ownership through our innovative Equity Ownership Service, which has over \$64 billion* of assets under stewardship.

Hermes is the principal investment manager for the BT Pension Scheme (BTPS) and BTPS is also the 100% owner of Hermes. This unique relationship gives us a long-term parent whose requirement for investment excellence is perfectly aligned with that of all of our other clients and provides a privileged insight which informs our product development.

* As at 30 September 2009