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RCM appoints Peter Ames to Investment Trust team

RCM (UK) Ltd, a specialist global equity company of Allianz Global Investors, is pleased to announce the appointment of Peter Ames as a Director in its Investment Trust team.

Peter will act in a specialist capacity aiming to develop RCM's Investment Trust and closed end fund business, and will liaise with the existing Investment Trust boards and shareholders. Joining this week, he will report to Simon White, Head of Investment Trusts at Allianz Global Investors.

Peter joins from Henderson Global Investors where his principal role was developing their Investment Trust business by initiating and managing corporate transactions undertaken by client investment trusts.

Simon White Head of Investment Trusts commented "Peter is a skilled practitioner with an impressive technical background. We are delighted that he has decided to join our team at RCM to help build on recent successes in expanding our Investment Trust business. Closed end funds are a key pillar of RCM's future growth plans in the UK."

- Ends -

For more information:

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Notes to Editors:

About RCM (all data source RCM/ Allianz Global Investors as at 31.12.07 unless otherwise stated)

Allianz Global Investors' equity team at RCM (through predecessors including Kleinwort Benson Investment Management), has a long heritage of managing successful investment trusts in the UK. RCM currently has £1.1 billion of assets under management (as at 31 March 2008) in a range of trusts including The Merchants Trust, Brunner, Charter European and British Portfolio Trust. In March last year RCM was appointed as investment manager by the board of Finsbury Technology Trust (now known as RCM Technology Trust plc). The appointment to the £60 million Technology Trust followed a competitive pitch earlier in 2007.

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RCM is the equity company, organised on a global basis, within Allianz Global Investors. RCM's mission is to consistently deliver superior investment results and foster value-added consultative client relationships. With offices strategically located in the US, Europe and Asia, investment opportunities are identified by RCM's global research platform of sector-based career analysts. This investment philosophy was founded in the 1970s and continues to be the cornerstone of RCM's process. As a complement to fundamental research, RCM employs its proprietary network of Grassroots analysts who apply innovative market research techniques to identify stock- and sector-specific trends.

Allianz Global Investors, a division of Allianz SE, is a network of investment specialists in the major institutional and retail markets around the world. Through PIMCO, RCM, Oppenheimer Capital, NFJ, Nicholas-Applegate and several other specialist firms Allianz Global Investors offers its clients a broad variety of investment competencies, covering all equity and fixed income investment styles as well as balanced products and alternative investments. With globally £740 billion assets under management, Allianz Global Investors ranks amongst the top five investment management companies worldwide (Source: respective company report & accounts, as at 31.12.07). Through its network of more than 4,600 employees around the globe, including 920 investment professionals, Allianz Global Investors is able to leverage local expertise and market knowledge to its clients all over the world.

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