

RCM appointed by Church of England Pensions Board

RCM, the specialist global equity company within Allianz Global Investors, has been awarded a Global Equity mandate valued at £100 million by the Church of England Pensions Board.

In selecting a suitable candidate for this appointment, the Church of England Pensions Board considered RCM's track record, the strength and depth of its investment teams, process and investment style. The Church of England Pensions Board has total pension fund assets of £687m*.

The Church of England seeks a constructive engagement with the corporate world to ensure that responsible business practices and high standards of corporate behaviour are encouraged and supported. Additional consideration was therefore also given to RCM's dedicated ESG and SR capabilities.

RCM's Global Equity team in London, led by Lucy MacDonald, Chief Investment Officer for Global Equities, will employ a screening process to ensure compliance with the Church of England Pension Board's Ethical Policy. RCM's Sustainability Research team will provide input into this process through their integration into RCM's global research platform.

Roger Miners, Head of Business Development & Client Service, RCM, comments:

"The Church of England Pensions Board mandate is a significant appointment for RCM, and further recognition of our capabilities in the global equities arena. Our Global Equity strategy is made up of a portfolio of what we believe to be the best stocks in the world. We look forward to working with the Church of England Pensions Board in the coming years, tailoring our strategy to meet our client's investment objectives."

Lucy MacDonald, CIO Global Equities, RCM, added:

"Our truly global approach to investing provides us with an information advantage. Sourcing investment ideas from analysts domiciled around the world in local markets gives us a genuine depth of understanding in the companies in which we invest. Working with RCM's Sustainability Research team, we will be able to meet the Pensions Board's objectives by integrating its ethical requirements into the investment process. We have pre-trade clearance through RCM's front-office trading systems, ensuring compliance with the prohibited list of stocks at all times, and proxy voting and corporate governance will also form a core part of this mandate. We look forward to working with the Board to achieve its investment objectives."

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For more information:

Roger Miners, Head of Business Development & Client Service, RCM, Phone 020 7065 1491
Emma Taylor, Press Office, RCM, Phone 020 7065 1526
Amy Butler, Lansons Communications, Phone 020 7566 9709
Natalie George, Lansons Communications, Phone 020 7294 3691

Notes to Editors:

Past performance is not a reliable indicator of future performance. You should not make any assumptions on the future on the basis of performance information. The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested. The information contained herein including any expression of opinion is for information purposes only and is given on the understanding that it is not a recommendation and anyone who acts on it, or changes their opinion thereon, does so entirely at their own risk. The opinions expressed are based on information which we believe to be accurate and reliable, however, these opinions may change without notice.

About the Church of England Pensions Board.

* Church of England Pension Board's pension fund assets as at 31 March 2009 = £687m.

The Church of England Pensions Board's mission is to administer efficiently the pensions, housing, retirement home schemes and charitable funds entrusted to it to provide the best possible support and care to those who have retired from stipendiary and lay ministry within the Church of England and their dependants.

The principal powers and responsibilities of the Board, first established in 1926, can be summarised as follows:

- to act as administrator of the clergy pensions scheme and trustee of the fund providing benefits in respect of service from 1 January 1998
- to act as trustee and administrator of the Clergy (Widows and Dependants) Pension Fund, the Church Workers Pension Fund and the Church Administrators Pension Fund
- to administer the Church's retirement housing schemes
- to act as trustee of two charitable funds providing: - housing assistance, supported accommodation and nursing home care for retired clergy, widow(er)s, deaconesses and licensed lay workers - discretionary augmentation grants for beneficiaries on low incomes
- to act as administrator under the Ordination of Women (Financial Provisions) Measure

About RCM (all data source: RCM as at 31/03/09)

RCM is a global asset manager operating from six international offices - San Francisco, London, Frankfurt, Hong Kong, Tokyo and Sydney – with assets under management of over £50 billion worldwide. The firm provides a range of investment management solutions to institutions and individual clients. At RCM we believe that by generating and exploiting an information advantage, we will be able to deliver superior and consistent investment results for the benefit of our clients - a philosophy we call RCM informed. RCM is a company of Allianz Global Investors, a pre-eminent global asset management group committed to helping clients achieve sustainable success. As a company of Allianz Global Investors, RCM offers a distinctive investment philosophy and culture, while benefiting from the scale and substantial resources of our parent; including business support, industry best-practices and financial investment. This enhances our ability to attract and retain talent, and provide superior insight and investment performance.

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