

## ***Cambridgeshire County Council awards RCM £140m Global Equity High Alpha mandate***

Cambridgeshire County Council Pension Fund have awarded RCM, the specialist global equity company within Allianz Global Investors, a £140m global equity mandate. The appointment follows a manager selection exercise conducted by investment consultant Hymans Robertson. The mandate is to be managed by Lucy Macdonald, CIO for Global Equities, in accordance with RCM's Global High Alpha strategy, targeting out-performance of MSCI World Index +3-4%. New assets into the strategy now total £1.8bn since the start of the financial year<sup>1</sup>.

### **Philip Dawes, Director, and Head of Consultant Relations at RCM said:**

"Continuing our recent success in the UK Local Authority market we are pleased at being selected as investment managers by the pension scheme. We look forward to working in partnership with Cambridgeshire County Council in meeting their long-term investment objectives."

The second quarter was a significant one for the Global Equity team at RCM, heralding the five year anniversary of the launch of the Global Equity High Alpha product. Since inception the strategy has returned 12.3% p.a. versus 8.5% p.a.<sup>1</sup> for the MSCI World Index, in a risk controlled and sustainable manner. This has helped RCM grow total assets managed by the Global Equity team in London to £6bn in the last 18 months<sup>1</sup>.

### **Lucy Macdonald, CIO Global Equities commented:**

"Our belief that sourcing investment ideas from analysts domiciled around the world in local markets has given us genuine depth of understanding in the companies in which we invest, in what has proven to be a volatile time for equity markets. Coupling this with independent Grassroots® Research enables us to retain or increase conviction in the stocks we hold, turning short-term volatility into long-term opportunities for our clients."

**- Ends -**

### **For more information:**

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## Notes to Editors:

1 – Source: RCM (UK) Ltd as at 30.06.08. Performance data provided is total return for the Global Equity High Alpha Composite, USD and presented gross of fees. Benchmark is the MSCI World Index (net), USD.

The Global Equity High Alpha Composite strategy aims to achieve capital growth principally through investment in international equity markets including the UK through a more concentrated portfolio of stocks. RCM (UK) Ltd claims compliance with the Global Investment Performance Standards (GIPS®). To receive a complete list and description of RCM (UK) Ltd's composites and/or a presentation that adheres to the GIPS® standards, please call +44 (0) 20 7859 9000, or write to RCM (UK) Ltd, 155 Bishopsgate, London EC2M 3AD.

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

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 €110 billion/\$162 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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