

Press release

REDINGTON PARTNERS EXPANDS SENIOR CONSULTING TEAM

London, 28 October 2008: Redington Partners LLP, the independent consultancy firm that advises pension schemes and insurance companies on risk management and investment strategies, is pleased to announce the appointment of Jeremy Rosten as Senior Consultant. Rosten will devise investment strategies for clients, providing advice on asset and liability management.

Previously, Rosten spent six years at Lehman Brothers as a key member of the award-winning Quantitative Portfolio Strategies Group where he was the chief European Risk Modeller for Lehman POINT (a risk modelling system). In addition, he contributed to a number of innovative initiatives such as the development of an optimal risk budgeting model and the design of swap products for liability hedging and valuation.

Commenting on his appointment, Rosten said “When I first met Rob and Dawid I was immediately impressed with the Redington concept and the quality of the work they were doing. Since then, the more I have learned, the more convinced I have become of their future success. They have a clear vision for the business and I am convinced that they have a real contribution to make in the consulting space. I am very excited to be a part of Redington which I am certain will go from strength to strength in the coming years.”

Robert Gardner, Partner and Co-Principal added, “Jeremy is an extremely talented mathematician with a powerful combination of analytical, interpersonal and presentation skills. His areas of expertise strengthen our quantitative and structuring capability and he adds an additional layer of depth to our consulting team.”

END

For more information please contact:

Louise Ballard, Ballard Associates: 020 7978 7700 / 079 7433 3704

Josephine Salm, Ballard Associates: 020 7978 7700 / 077 5760 6357

Notes to editors:

About Redington Partners LLP

Founded in 2006, Redington Partners was established by two investment bankers, Dawid Konotey-Ahulu and Robert Gardner, to offer pension schemes and corporate sponsors clear and independent advice on investment strategy. The firm's aim is straightforward – to help clients implement an investment strategy with the greatest return on the scheme's assets in return for taking the lowest risk. Their approach is to blend investment banking technology with actuarial consulting to help trustees understand the risks they are running with respect to interest rates, inflation, equity, credit, property and longevity (among others). The ultimate aim is to achieve solvency on an economic basis within a significantly reduced timeframe.

Konotey-Ahulu and Gardner spent several years advising on risk management strategies for their clients and, in 2003, devised and implemented the first full LDI risk management transaction by a pension fund, Friends Provident Pension Scheme. Their experience allows them to harness effectively the technology of investment banks and asset managers to provide clients with a wide range of solutions.

First, Redington carries out a state-of-the-art analysis of the risks being run within the pension scheme. Then the firm advises on how best to control and reduce those risks cost-effectively.

Some of Redington's clients approach them having already embarked on the risk management process and re-allocation of assets, but requiring an independent assessment of their current position and the alternatives available to them. Others are just starting the process and require full strategic and analytical advice.

Redington has over £80 billion in assets under consulting.

www.redingtonpartners.com

