



PRESS RELEASE

17 October 2008

City figures join Advisory Board at Evercore Pan-Asset Capital Management

Evercore Pan-Asset announces today (17 October 2008) the establishment of an Advisory Board. The Advisory Board will strengthen Evercore Pan-Asset's expertise and knowledge when forming asset allocation judgements, and will add an important network of contacts for its new asset allocation advisory business.

The first two members of the Board are John Manser and Roger Nightingale. John Manser is a senior City Director and Chairman who has substantial experience of investment and markets. Roger Nightingale is a well known commentator and analyst of financial markets.

Chairman John Redwood said:

"I am delighted to welcome John and Roger to Evercore Pan-Asset. I look forward to drawing on their wealth of experience as we form our judgements about these fast-moving and dangerous markets."

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NB: Outline CVs of John Manser and Roger Nightingale on following page.

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Evercore Pan-Asset Capital Management Limited is authorised and regulated by the Financial Services Authority.

Notes to editors

Evercore Pan-Asset Capital Management

Pan-Asset Capital Management was launched in early 2008, and in July 2008 announced a partnership with Evercore Partners. The company was set-up by three experienced investors: John Redwood (Conservative MP and former Director of Robert Fleming and NM Rothschild), Robert Brown (former Chief Executive of Sarasin Chiswell) and Christopher Aldous (former Chief Executive of Absolute Fund Management). Evercore Pan-Asset is unusual amongst asset managers in the UK in placing ETFs at the heart of its investment process. They will be joined later this month by Guy Davies (former Head of Charities and Philanthropy at Barclays Wealth) who will lead Evercore Pan-Asset's provision of asset allocation advisory and investment management services for charities.

Evercore Pan-Asset Capital Management Limited, Vestry House, Laurence Pountney Hill, London EC4R 0EH.

Roger Nightingale

Global Economist

- Well-known commentator on the global economy, Roger regularly features in the media.
- Writes regularly for a number of magazines and in-house periodicals.

Special interests:

- Economic developments and their implications for securities markets.
- Corporate and personal pension fund investments.
- Monetary policy and its consequences for currency valuations.

Summary biography:

- Educated at Keele University then University College London.
 - 20 years Hoare Govett, then a prominent Investment Bank. Started as a research economist and ended as a member of the main board.
 - Set up an independent consultancy serving global investment clients in 1998.
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John Manser, CBE, DL

Investment expert, fellow of the Institute of Chartered Accountants

Special notes:

- Appointed CBE in 1992 and Deputy Lieutenant of Wiltshire in 1999
- Chairman of the London Investment Banking Association and on President's Committee of the British Banking Association between 1994 and 1998
- Trustee of Salisbury Cathedral Trust and Marlborough College Charitable Trust

Summary biography:

- Articled to Fleming and Murray (now Ernst & Young) after attending Marlborough College.
- Joined Flemings as an analyst before becoming Manager of the Research Department.
- Later appointed to the Board of Robert Fleming and Director of Research and Investment.
- Managing Director of Jardine Fleming in Hong Kong for four years.
- Became Investment Director and then Managing Director of Save and Prosper Group.
- Appointed Group Chief Executive of Robert Fleming Holdings in 1990.
- Became Chairman of Robert Fleming Holdings in 1997 until retiring in 2000.