

Media Release

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AMP Capital forms Australian fundamental equity team and makes senior appointments

AMP Capital has created a new Australian Fundamental Equities team, enabling it to offer a stronger range of investment products and solutions to both institutional and retail clients.

AMP Capital has recruited a number of leading investment professionals who will join the firm shortly. A new and stronger investment team will also allow AMP Capital to explore the launch of new Australian fundamental equity products to meet client demand, including concentrated, income and long/short strategies.

The new team, led by AMP Capital Head of Fundamental Equities Ella Brown, will involve merging the existing Sustainable and Capital equity teams. Existing AMP Capital investment professionals who will join the team are Jonas Palmqvist, Andrew Lally, Adrian Lemme, Carlos Castillo and Thomas Young. Three senior external appointments have been made and an additional interim resource will also support the team. Gian Pandit and Michael Price will join as Senior Portfolio Managers, Phillip Hudak will join as Portfolio Manager/Analyst, and Ed Rayner will be seconded from AllianceBernstein for six months.

AMP Capital Chief Investment Officer David Kiddie said: "The experienced investment talent we have attracted combined with the newly integrated team ensures we are well placed to deliver contemporary investment strategies and outstanding investment outcomes to clients.

"Gian and Michael are highly regarded portfolio managers with proven performance track records while Phillip brings experience and expertise in the small/mid cap space," Mr Kiddie said.

Gian Pandit will join AMP Capital in November 2011 from ING Investment Management. His focus will be developing AMP Capital's capabilities in long/short and concentrated fundamental equities strategies. Mr Pandit most recently spent three years as Senior Portfolio Manager at ING Investment Management, where he successfully managed ING's Select Leaders Trust, a concentrated portfolio. Mr Pandit also ran ING's highly rated Extended Alpha Australian Share Fund, a 130/30 strategy. Prior to joining ING, he held positions as Fund Manager at both Consolidated Press Holdings and Boundary Capital and spent 12 years with Deutsche Bank in a range of investment roles.

In early 2012, Michael Price will assume responsibility for the AMP Capital Sustainable Share Fund and will develop an income-focused Australian equity strategy. Mr Price joins AMP Capital from ING Investment Management where he held a range of roles over 17 years. His responsibilities included portfolio management for the highly recommended ING Sustainable Investment Fund which he has managed since 2005, as well as the ING Imputation Fund. The sustainable fund managed by Mr Price was named Fund of the Year by Ethical Investor in 2009.

Phillip Hudak will join in early 2012 specialising in small/mid cap stocks. Mr Hudak has spent the last year with ING Investment Management in its small caps team. Prior to this, he spent three years with MIR Investment Management as an analyst and six years as an investment consultant with Russell Investment Group.

An additional interim resource will be added to support the team with Ed Rayner seconded from AllianceBernstein for six months. Mr Rayner will continue to manage AXA's investments in the Australian Growth and Australian Industrials strategies. He brings 16 years of international investment experience gained at AllianceBernstein, UBS Brinson and JP Morgan Investment. Mr Rayner will collaborate with the AMP Capital Australian Fundamental Equities team on stock, sector and domestic equity market views.

AMP Capital's Environmental, Social and Governance (ESG) Research team will continue to be led by Dr Ian Woods, and includes Mans Carlsson-Sweeny and Karin Halliday. The team will continue to provide research and insights to the AMP Capital Sustainable Share Fund. The team's remit will also be expanded to ensure their well-regarded proprietary ESG research is applied more broadly across investment strategies. The team will report to Ella Brown.

As a result of these changes today Greg Barnes, Alvin Chan, Chu Kwa and David Berthon-Jones will leave the Capital team and Will Riggall will leave the Sustainable team.

"We remain committed to continually improving our value proposition for clients and ensuring our investment teams are best placed to deliver strong medium and long-term results. The new Australian Fundamental Equities team will help us deliver on this commitment and bring contemporary products and solutions to the market," Mr Kiddie said.

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