

News Release

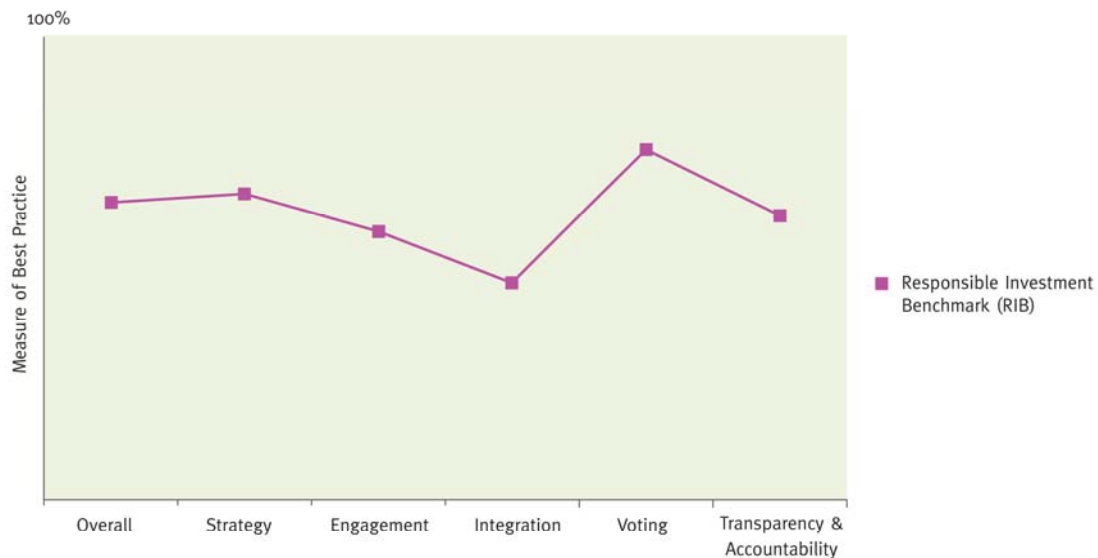
23 June 2008

**ASSET OWNERS AND PENSION FUNDS OFFERED FIRST EVER ASSET
MANAGER RESPONSIBLE INVESTMENT BENCHMARK**

Responsible investment specialists RImetrics has launched the first ever industry benchmark that allows asset owners to evaluate, monitor and benchmark individual asset manager strengths and weaknesses in responsible investment practice.

The RIB benchmark is designed to assist asset owners and investment consultants with improving manager selection, meeting fiduciary and other member obligations, and delivering on ESG objectives. It will also appeal to asset managers wishing to gain insight into their own responsible investment competencies and practices and their ESG positioning relative to their peers.

The new Responsible Investment Benchmark (RIB) delivers a benchmark measure of average industry performance across five key responsible investment themes of strategy, engagement, integration, voting, and transparency & accountability.



The Responsible Investment Benchmark (RIB)

Data for this robust global industry indicator is gathered from a growing body of research that to date covers information compiled from global asset managers representing over \$12 Trillion of AUM and includes over half of the world's leading 20 managers.

Using primary research, the assessment process involved collecting more than 130 different data points from each asset management organisation, most during face-to-face interviews, or conference calls where respondents were based outside of the UK.

Analysis of the RIB benchmark data points towards an industry where responsible investment competencies and practices are generally strongest in relation to proxy voting, and weakest in relation to the integration of ESG knowledge gained through engagement or research.

The benchmark data also suggests that on average asset management organisations are better at articulating a responsible investment strategy than they are at translating this strategy into effective engagement.

Aled Jones, Responsible Investment Manager at The Pension Protection Fund, said, "The ability to compare and contrast managers, on a range of factors regarding their responsible investment capabilities, is a welcome addition to the manager research market. "

Jonathan Horton CEO of Rimetrics said, "The RIB benchmark represents a real breakthrough for an industry committed to ESG but, until now, lacking an effective tool with which to measure it. For the first time asset owners can measure and rate individual asset managers against an independent, credible industry benchmark. This is significant as the maxim 'If you can't measure it, you can't manage it.' applies in this field as in any other."

For more information please call +44 (0) 20 81330031

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Press Contact: John Watson
+44 (0)1273 906511 / +44 (0)7738 555082
john@jwacommunications.co.uk

Rimetrics:

Rimetrics
51 Aldensley Road, Hammersmith, London, W6 0DH, UK
+44 (0)20 81330031
info@rimetrics.com www.rimetrics.com

Notes to editors:

- 1 Rimetrics was founded in 2007 with the objective to provide independent, credible and authoritative data to asset owners, asset managers, and others interested in incorporating environmental, social and corporate governance analysis into their investment approach.
- 2 The founders of Rimetrics: Will Oulton (former Deputy CEO, FTSE Group), Jonathan Horton (CEO) and Sir Mervyn Pedelty (former CEO, Co-operative Bank), have significant expertise in both responsible investment and information and data services development.
- 3 The Rimetrics technical and policy committees include individuals from organisations such as AP3, AXA Investment Management, BT Pension Fund, Capital International, F&C, Hermes, PGGM, Railpen, Schroders, the TUC, USS and the Wellcome Trust.
- 4 Some of the companies that took part in the research included:
 - Alliance Bernstein
 - AXA Investment Management
 - Blackrock
 - BNP Paribas
 - Capital International
 - DB Advisors
 - Generation asset management
 - Goldman Sachs Asset Management
 - Legg Mason International Equities
 - J P Morgan Asset Management
 - Jupiter
 - Morley Fund Management
 - RCM
 - SSgA (State Street Global Advisors)
- 5 Rimetrics offers a range of services that are tailored to meet client requirements.

For asset owners and advisors:

Asset Manager Ratings (AMR) offers asset owners a comprehensive assessment of individual asset manager' responsible investment competencies and practices. This service can include peer group benchmarking and customised ratings.

For asset managers:

Responsible Investment Benchmarks (RIB) offers asset managers a comprehensive report and assessment service that enables them to better evaluate their investment in responsible investment competencies and practices. This service can include peer group benchmarking and customised ratings.