

COLLINS STEWART APPOINTS IVAN FOX TO SET UP NEW FUND MANAGEMENT OPERATION

Dublin, Tuesday 9th October 2007

Collins Stewart Europe Ltd (“Collins Stewart”), the leading distributor of pan-European equities to the Irish market, has hired Ivan Fox to set up a fund management operation in Dublin.

Ivan Fox, who joins Collins Stewart as a Director, is the former Irish Equities chief at Bank of Ireland Asset Management (“BIAM”). He was responsible for managing BIAM’s Euro 6 billion Irish equities portfolio and spearheading the global financials research team.

Prior to BIAM, Ivan worked for seven years as an Investment Manager at Irish Life Investment Managers, where he was responsible for managing global equity funds in the Financial and Consumer Discretionary sectors.

Ivan has also held a number of senior investment roles at Oliver Freaney in Dublin, Standard Life Assurance in Edinburgh and Clondalkin Group in Philadelphia – having started his career at NCB Stockbrokers in the late 1980’s.

Gary McCarthy, Managing Director of Collins Stewart’s Dublin office commented:

“Ivan’s appointment is a significant coup for Collins Stewart. Ivan is one of the industry’s leading practitioners and his decision to come onboard will enable us to exploit a clear opportunity within the fund management space”.

Subject to regulatory approval, it is anticipated that the new fund management company will be established and active by mid-2008

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