

6th July 2009

PRINCIPAL BEEFS UP BUSINESS DEVELOPMENT TEAM

Principal Investment Management, the private client portfolio management specialist, has strengthened its new business development team with the appointment of Paul Hood as Business Development Manager. Paul will add significantly to the breadth of expertise offered by Principal's New Business Development team, whilst highlighting the ambitious intentions of the company since Hugh Titcomb took over as the new CEO in April of this year.

Paul Hood, who joins from London & Colonial, is an experienced and successful Regional Sales Manager with extensive IFA relationships across the South East of England. Prior to London & Colonial he was a successful Broker Consultant for 16 years with 3 major Life offices.

He has wide-ranging expertise in selling Wrapper Solutions (UK & Offshore Bonds, SIPPS, SSAs Wraps & annuities) into the IFA market.

Hugh Titcomb, the new CEO of Principal, comments: "I have great ambitions for this company. At present we look after just over £800million on behalf of clients through our three offices. I'm looking to double this in just 2-3 years. With Paul on board, I am confident he will help deliver my plans."

Hugh continued: "Since joining in April, Principal's people and service culture has impressed me immensely. 28% of our clients have been with the company for over 10 years and, in all our client research, we consistently over deliver on service

metrics. With this in mind, and with Paul onboard, there is real scope to build Principal fast and that is what we plan to do.”

-ends-

For further information, media enquiries or images please contact:

David Barrett or Louise Findlay-Wilson
Energy PR
Tel: +44 1993 823 011
david@energypr.co.uk or louise@energypr.co.uk

Or

Adrian Jewitt, Sales & Marketing Director
Principal Investment Management Limited
Tel: +44 (0)20 7367 9400
e-mail: adrian.jewitt@principalinvestment.co.uk

Notes to Editors

Principal Investment Management Limited

Principal is one of the leading private client investment specialists in the South of England. Founded in 1987, it now employs around 90 people in its offices in Sevenoaks, London and Bath. It looks after just over £800 million on behalf of its clients. It specialises in discretionary portfolio management for private individuals, family trusts and smaller corporate clients. In March 2008, Principal became part of the Sanlam Group. www.principalinvestment.co.uk

The Sanlam Group

Sanlam is a leading financial services group in South Africa, listed on the JSE and Namibian stock exchanges. The Group comprises a number of mutually dependent business entities focusing mainly, but not exclusively, on wealth creation and protection, investment management and ancillary financial services solutions for individuals and institutions. Apart from the UK, the Group has business interests elsewhere in Africa and in India. On 31 December 2007, the Group had assets under management in excess of R525 billion and an employee base of 9,000. www.sanlam.co.za.

Sanlam UK

Sanlam has consolidated the reporting of its UK interests into a single reporting entity to ensure co-ordinated development of its growing portfolio of financial services businesses operating in distribution, packaging, administration and asset management services. Sanlam UK Limited consists of Sanlam's subsidiary



www.principalinvestment.co.uk

PRINCIPAL INVESTMENT MANAGEMENT LIMITED

16 SOUTH PARK SEVENOAKS KENT TN13 1AN
TEL: 01732 740700 FAX: 01732 740287 (Registered and Head Office)

MANSION COURT 25 WATLING STREET LONDON EC4M 9BR
TEL: 020 7367 9400 FAX: 020 7367 9500

5 MILES'S BUILDINGS GEORGE STREET BATH BA1 2QS
TEL: 01225 460010 FAX: 01225 446434

companies Merchant Investors (100% owned), Principal Investment Management (86%) and Buckles Holdings Limited (60%). Sanlam has minority holdings in Intrinsic, Nucleus and the Punter Southall Group.

