



## **Gartmore hires BoNY**

**G**artmore, the UK fund management house, has appointed Bank of New York to handle £25bn (\$47bn) worth of assets for its institutional clients.

Andrew Brown, Gartmore's joint CEO says: "In the fund management industry, as in other fields, specialisation has become the key to providing

clients with the highest quality service. This outsourcing arrangement will allow Gartmore to focus on our core investment management strengths, while ensuring that our clients receive efficient, value-added custody services."

Consultants, Thomas Murray assisted Gartmore with a review of banking and custodial arrangements aimed at integrating them with a single, independent custodian.

