

FOR IMMEDIATE RELEASE

Martingale Forms Academic Advisory Board and Adds Two Senior Professionals

Boston, Massachusetts – May 7, 2010 – Martingale Asset Management announces the formation of the Martingale Academic Advisory Board to enhance the firm’s research efforts and adds industry veterans to bolster its senior staff.

Chairing the Advisory Board is Prof. Luis M. Viceira, the George E. Bates Professor at the Harvard Business School where he teaches in the areas of investment management and capital markets. He holds a bachelor degree from the Universidad Autonoma in Madrid, and a M.A. and Ph.D. from Harvard University. He has published acclaimed research on asset allocation strategies and the management of large pools of money.

Joining Prof. Viceira on the Board are Prof. Andrew Ang and Prof. Robin Greenwood. Prof. Ang is the Ann F. Kaplan Professor of Business at the Columbia University Business School where he teaches courses on investment management and empirical asset pricing. He holds a BEc (Hons) from Macquarie University, Australia and a M.S. and Ph.D. from Stanford University. He has published groundbreaking articles on the Volatility Anomaly and asset pricing. Prof. Greenwood is Associate Professor of Business Administration at the Harvard Business School where he teaches a course on behavioral and value investing. He holds B.S. degrees in Economics and Mathematics from MIT. He has published award-winning research on asset pricing and risk.

Martingale’s Chief Investment Officer Bill Jacques is excited about the Board. “We’re privileged to engage these bright minds in our research effort. Their input will challenge our thinking and help us channel the latest in academic research into our investment strategies for clients.”

New Strength from Seasoned Professionals

Kevin McNamara joins Martingale as Senior Vice President and Product Specialist. He will be working internally with our investment team, and externally with clients, consultants and prospective clients. Mr. McNamara was most recently Senior Portfolio Manager for U.S. Equities at SEI Investments, where he headed manager research, portfolio construction and investment communications. Prior experience included work at IBM as a senior credit analyst and Citigroup as a Vice President and senior industry analyst.

John R. Thomas joins Martingale as Vice Chairman; he will focus on global opportunities. Mr. Thomas had a 34-year career at J.P. Morgan, including eight years on the executive committee, five years as president of J.P. Morgan Trust Bank (Japan) and ten years as head of Institutional Marketing. Most recently, Mr. Thomas has been active as an independent consultant.

According to Martingale’s President Arnold Wood, “Kevin and John know Martingale very well from their past ‘lives’. We are excited to bring them on board. They will fit in very well with our collaborative style of investment management and client relations.”

About Martingale Asset Management

Martingale Asset Management, founded in 1987 and based in Boston, manages equity portfolios for many of the world’s most demanding corporate pension plans, foundations,

endowments, public retirement systems, and multi-employer funds. Investing is its only business. Martingale manages equity portfolios of value, core, growth, 130/30, low volatility, and market neutral strategies.

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