

## **RS INVESTMENTS NAMES MATTHEW H. SCANLAN AS CHIEF EXECUTIVE OFFICER**

### **Industry Leader Tapped to Lead \$20 Billion Asset Management Firm**

San Francisco, January 4, 2012 – RS Investments, a San Francisco-based investment management firm, today announced the appointment of Matthew H. Scanlan as chief executive officer. Mr. Scanlan was previously president and CEO of Renaissance Institutional Management, a subsidiary of \$18 billion hedge fund manager Renaissance Technologies, and in a prior role, headed Barclays Global Investors' institutional business.

"We are delighted to welcome a business leader of Matt's caliber to RS Investments," said outgoing CEO Terry Otton, who announced his intention to retire late in 2010. "The RS organization and our Board unanimously agreed that Matt was the right fit for RS." To assure a seamless transition, Mr. Otton has agreed to remain on as an advisor to Mr. Scanlan for the foreseeable future.

"RS Investments has a rich 25-year history and exceptional investment capabilities. I am honored to be a member of this well-respected investment firm," said Mr. Scanlan. "I look forward to working with our clients and investment teams to ensure that we are matching their needs with our greatest strengths."

"RS is well-positioned today as a result of the Firm's well-established culture of investment excellence and its unwavering commitment to serving clients," said Mr. Scanlan. "I intend to maintain this focus while guiding RS toward continued responsible growth."

Mr. Scanlan previously served as president and CEO of Renaissance Institutional Management, where he was responsible for overseeing the firm's institutional investment business. Prior to that, he managed Barclays Global Investors' institutional business, focusing on the corporate and public defined benefit and defined contribution markets, as well as endowments and foundations. Mr. Scanlan also previously served as a senior portfolio manager at The Northern Trust Company in Chicago.

Mr. Scanlan received his master's in accounting and finance from the J.L. Kellogg School at Northwestern University and his B.S. from the University of Southern California. He is a CFA charterholder, and serves on the Board of Governors of CFA Institute, the Board of the Marshall School of Business at the University of Southern California, and the Board of Trustees of the Mechanics Institute in San Francisco. He is the 2006 winner of the C. Steward Sheppard Award for contributions to the global curriculum of the CFA Institute, and is also a winner of the 2006 Jacobs/Levy Award for Outstanding Article appearing in the Journal of Portfolio Management.

#### **About RS Investments**

RS Investments offers investment management solutions for institutional and individual investors and the advisors who serve them. The firm's specialized investment platform supports distinct investment teams, each utilizing disciplined and repeatable investment processes to deliver research-driven value, growth, core growth, international, natural resource and fixed income strategies. As of December 31, 2011, RS Investments managed \$20.2 billion. The firm, majority-owned by Guardian Life Insurance Company of America, a 150-year-old mutual life insurance company, was founded in 1986 and has offices in San Francisco, Chapel Hill, and New York.