

# GAM Suspends a Top Fund Manager

GAM Holding GMHLY -4.21% AG said it had suspended a top fund manager after an internal probe found flaws in his risk-management and record-keeping procedures. That sent shares of the Swiss money-management firm down 13% as it warned it could lead to investors pulling money out.

Hedge-fund manager Tim Haywood was suspended following the probe, GAM said Tuesday. Mr. Haywood is business unit head for GAM's unconstrained/absolute return bond strategy, which had total assets across its portfolios of 11 billion Swiss francs (\$11.1 billion) at the end of June.

Hedge-fund manager Tim Haywood was suspended following the probe, GAM said Tuesday. Mr. Haywood is business unit head for GAM's unconstrained/absolute return bond strategy, which had total assets across its portfolios of 11 billion Swiss francs (\$11.1 billion) at the end of June.

said it had suspended a top fund manager after an internal probe found flaws in his risk-management and record-keeping procedures. That sent shares of the Swiss money-management firm down 13% as it warned it could lead to investors pulling money out. Hedge-fund manager Tim [...]

[Click here to view original web page at www.wsj.com](http://www.wsj.com)