



**momentum**

**For immediate release**

## **pi financial appoints Momentum to provide core investment solution**

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Momentum Global Investment Management and Momentum Financial Technology (collectively “Momentum”) announces it has been appointed by UK adviser network pi financial Limited (“pi”) to provide a holistic outcomes-based investment solution to their otherwise orphaned customers. As a result of the FCA’s “sunset clause” that is due to take full effect next April, pi has analysed its customers, identified those who would potentially be impacted by the changes, and has engaged with potential solutions providers to create an ongoing service proposition to lessen the impact of the sunset clause

The selected solution has been designed by Momentum to target inflation beating returns of between 3% and 5% over the medium to long term with built in risk tolerances to ensure it aligns with pi’s advice process. The three models, pi Cautious, pi Balanced and pi Dynamic will use a blend of asset classes and will be managed by James Klempster, CFA who also manages Momentum’s Factor Series funds which also target inflation plus returns. The models will also operate within a total cost of 1%, ensuring that the solution is cost effective for the customer base.

The solution also incorporates Momentum’s Moneyhub, a digital application that allows end users to track their assets, liabilities, spending and goals through one single interface on a real time basis. Moneyhub will be fully integrated with Novia Financial who Momentum has selected to provide platform and administration services to the model portfolios.

**Commenting on the appointment Tim Sutcliffe, Managing Director of pi financial said:**

“At the outset we were looking for a partner to help us deliver a solution to our clients who have been caught by the unintended consequences of the RDR and sunset clause. TCF is a core part of our philosophy so not implementing a solution for this part of our customer base was simply not an option.

“With Momentum we were quickly impressed by their client centric approach both in respect to the investment solution and the Moneyhub technology. By plugging into Moneyhub, we will be able to efficiently and effectively engage with our customers on a proactive basis. We also liked Momentum’s approach to designing and managing investment portfolios which focus on targeting outcomes which deal directly with the needs of the customer, we can see this solution working well for our customers for many years to come.



“In line with the Financial Advice Market Review (FAMR), this initiative is part of our commitment to improving the availability of financial advice to consumers that do not have significant wealth or income.

“Not everyone wants or needs professional face-to-face advice and by utilising advances in technology, in particular online services, we aim to offer a wide range of financial services to consumers enabling them to find the right support at the right time.”

**Andy Davies, Head of UK Retail Sales at Momentum said:** “We were extremely keen to work with pi financial and build a solution which will help their customers achieve their investment goals in a cost effective way. When we started this process with pi financial we wanted to approach it from the perspective of the customer and then utilise our wealth of experience in designing and managing outcomes-based investment portfolios to ensure we can make real difference.

"After a rigorous due diligence process we were delighted to have selected Novia to provide platform and administration services. Novia have a superb reputation as well as state of the art investment tools for running portfolios. Novia were also one of the first platforms to bulk switch all clients into clean unbundled charging structures, ensuring the platform was 100% ready for the changes the sunset clause will trigger."

**Katrina Filer, Head of Sales, Professional Practices at Moneyhub said:** “This is a great example how we can use both our technology and investment capabilities in combination to build something truly unique. The end result we hope will be effective engagement between adviser and investor and ultimately great customer outcomes”.

**Ends**

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**pi financial notes to editors:**

pi financial is a financial services advice group. With 102 advisers. The combined group turnover is £11.5 million. With over 14,000 actively serviced clients.

The group consists of both holistic financial planners and a multitude of specialists in the fields of investments, protection, mortgages and pensions.

A division has been created to specifically develop relationships with Accountants and Solicitors. pi financial believes that clients and IFAs want similar things from the financial services industry:

- To have autonomy to make own decisions
- To plan for lifetime financial security
- To receive assistance tailored to individual needs from a trusted source
- To be confident in the professionalism and expertise underpinning support given
- To pay a fair and reasonable amount for support received

pi financial's website is at [www.pifinancial.co.uk](http://www.pifinancial.co.uk)

pi financial ltd is registered in England, No. 3556277

**Momentum notes to editors**

**Momentum Global Investment Management Limited** is the global investment arm of Momentum Investments, and provides specialist investment management services to retail and institutional clients, financial intermediaries and their clients in the UK and Europe, the Middle and Far East and South Africa.

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**Momentum Global Investment Management Limited** is part of the MMI Holdings Ltd, one of the largest insurance companies in South Africa, with a market capitalisation of circa GBP2.3 billion as at 30 June 2015.

**Momentum Global Investment Management Limited** has GBP3.6 billion of assets under management as at 30 June 2015.

**Momentum Global Investment Management Limited** is authorised and regulated by the Financial Conduct Authority (no. 232357) in the United Kingdom, and is an authorised Financial Services Provider (no. 13494) pursuant to the Financial Advisory and Intermediary Services Act 37 of 2002 in South Africa.



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Under our multi-management arrangements, we selectively appoint underlying sub-investment managers and funds to actively manage underlying asset holdings in the pursuit of achieving mandated performance objectives. Annual investment management fees are payable both to the multimanager and the manager of the underlying assets at rates contained in the offering documents of the relevant portfolios (and may involve performance fees where expressly indicated therein).

*Momentum Global Investment Management (Company Registration No. 3733094) has its registered office at 2<sup>nd</sup> Floor, The Rex Building, 62 Queen Street, London, EC4R 1EB.*