

Momentum acquires Adviser Solutions business from London & Capital

Momentum UK (Momentum), the UK arm of South African financial services firm MMI Holdings has acquired the Adviser Solutions business from London & Capital. The acquisition will sit within Momentum Global Investment Management and comes as Momentum looks to continue to grow its presence in the UK retail market.

Ferdi van Heerden, Momentum UK CEO said of the deal "This acquisition presents us with a great foundation on which to accelerate our growth as an investment solutions provider to the UK adviser market. With the addition of a mature DFM solution to complement our unitised Factor Series fund range, we now have a proposition that can cater for a wide range of IFA's customer needs."

London & Capital has significantly grown its private client and institutional investment management divisions in recent years. The Momentum transaction enables London & Capital to focus all its resources on these divisions. London & Capital searched for an organisation which shares its ethos and collaborative approach to working with IFA clients. Guy McGlashan London & Capital Chief Operating Officer noted that "It was important to find a partner who shared our ideals and investment philosophy so that we could provide continuity for our IFA clients. The continuity will also be aided by the Adviser Solutions team transferring to Momentum, thus minimising disruption for our IFA relationships and their clients. We shall now focus fully on our private client and institutional businesses, where we are seeing considerable growth."

Momentum, which design and manage outcome based, risk profiled investment solutions for clients in the UK, Far and Middle East and South Africa, identified a strong correlation between its own investment philosophy and that of the Adviser Solutions.

Having concluded the deal, Momentum will take immediate responsibility for the investment management of the 15 model portfolios under a sub-investment management agreement and then assume full responsibility for the Adviser Solutions on 1 July 2016. Momentum Global Investment Management's Head of UK Business Development Andy Davies commented "This is an exciting time for us all at Momentum as we look to develop new relationships through this deal and we look forward to spending the next few weeks talking to the IFA's who currently use the Adviser Solutions about how we will support them and their clients going forward."

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Momentum notes to editors

Momentum Global Investment Management Limited is the global investment arm of MMI Holdings, 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.

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 GBP2.7 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 in the United Kingdom, and is an authorised Financial Services Provider pursuant to the Financial Advisory and Intermediary Services Act 37 of 2002 in South Africa.

About London & Capital

London & Capital is an independently-owned wealth manager creating investment solutions that meet clients' needs. Established in 1986, we have US\$ 3.6 billion (as at 30 June 2015) of assets under management. Our investment teams create tailor-made portfolios designed to perform when it matters most. It's a highly sophisticated process driven by multi-asset investing, open architecture and an obsession to preserve our clients' wealth. London & Capital is headquartered in London and regulated by the FCA (UK), the SEC (US), and SFC (HK).

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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 2nd Floor, The Rex Building, 62 Queen Street, London, EC4R 1EB.

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