momentum

biographies

Q1 2016

quarter ended 30 June 2016

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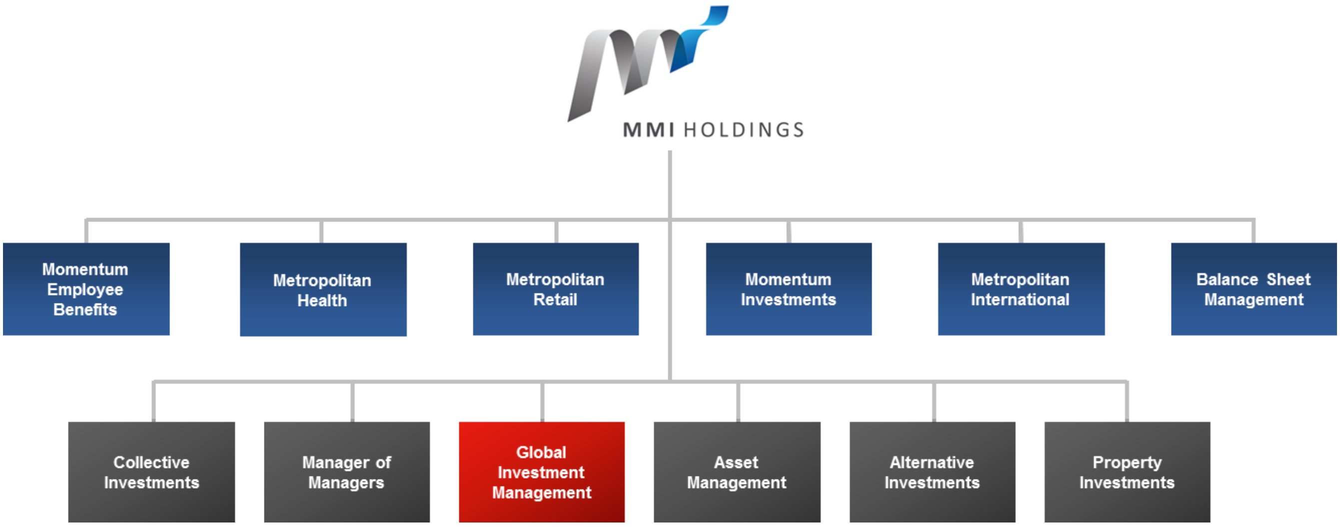
About Momentum Global Investment Management

Momentum Global Investment Management (Momentum GIM) was established in the UK in 1998 as the international investment and asset management arm of MMI Holdings Ltd. Momentum GIM is an investment-driven business that focuses on tailored products and solutions for a diverse client base. Our clients and partners span institutions, corporates, wealth managers and professional advisors in our key geographical target markets: UK and Europe, Asia and the Middle East, the United States and South Africa.

About the MMI Group

Momentum Global Investment Management is a wholly owned subsidiary of the MMI Group. As at 30 June 2015, MMI Holdings Ltd:

- is a leading life insurance and investment group in South Africa and Africa, employing more than 17,000 people
- manages assets of USD 45.3 billion, with more than 650 employees engaged in its investment businesses
- is well known for its product innovation, outstanding service delivery, and commitment to independent financial advice
- is listed on the Johannesburg Stock Exchange as MMI Holdings, with a market capitalisation of circa USD 3.6 billion.



Team structures & committees

Momentum's business is structured to maximise efficiency and use the best ideas and input from across the firm. We have set up a number of formal committees to support this process and supplement this with dynamic collaboration and decision-making. The main committees are:

ManCo: meets monthly and is focused on the management of the business. The committee is made up of senior members of the management team across all areas of the business. The committee is chaired by Ferdi van Heerden, CEO.

Investment Strategy Group: meets monthly and is focused on defining our view on markets and asset classes. The Group is made up of senior members of the investment team across all asset classes and supplemented by other individuals as appropriate. The Group is chaired by Michael Allen, CIO.

Each individual investment desk (multi-asset, equity and fixed income) have their own monthly meetings.

Risk forum: meets every two weeks to consider operational risks that the company is exposed to and to identify and track actions to align these risks with the companies risk appetite. This meeting is attended by representatives of the operations desks (dealing, investment & fund operations, legal, compliance risk and finance). The forum is chaired by John Hinde, Head of Risk & Compliance.

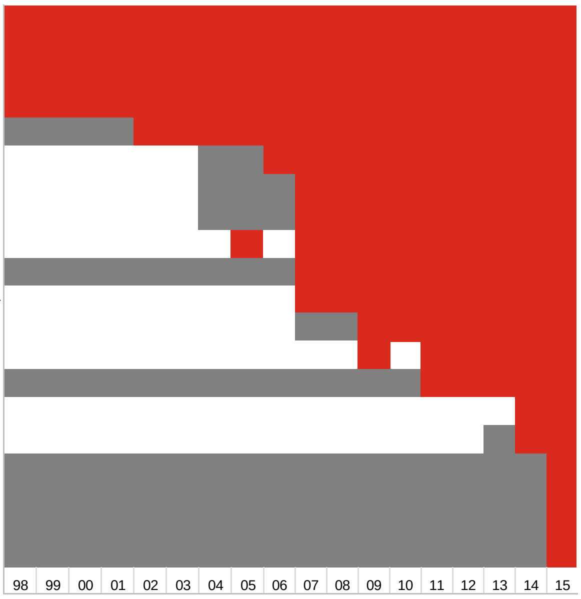
The operations team also meet on a monthly basis.

Governance forums & meeting frequency:

Board	Quarterly
Audit & Risk	Quarterly
ManCo	Monthly
Risk forum	Bi-monthly

The table below denotes individuals involved with specific investment and business related committees and shows the team tenure and experience. Data is shown from the inception of Momentum in the UK in 1998.

Ferdi van Heerden	CEO	ManCo		
Michael Allen	CIO	ManCo	ISG	INV/MA
Glyn Owen		ManCo	ISG	INV/MA
Robert Rhodes	COO	ManCo		OPS
Jonathan Barnard, CIMA	CFO	ManCo		FIN
Andrew Smith, CFA			ISG	INV/EQ
Jernej Bukovec, CFA				INV/EQ
James Klempster, CFA			ISG	INV/MA
Andrew Hardy**, CFA			ISG	INV/EQ
Alex Harvey, CFA			ISG	INV/FI
David Lashbrook, CFA, ACA			ISG	INV/ALT
Stephen Nguyen, CFA				INV/EQ
Richard Stutley**, CFA				INV/MA
Philip Childs				RBD
Scott Gordon				INV/MA
Jeromine Bertrand				INV/FI
Andy Davies		ManCo		RBD
Alex Garton		ManCo		IBD
Andy Pook				RBD
Richard Adams				RBD



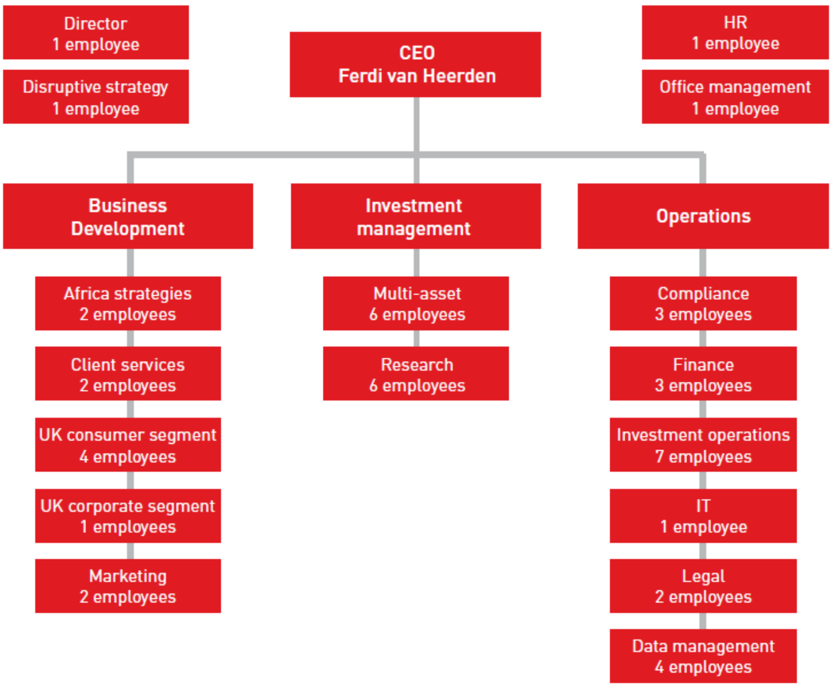
Momentum

Industry experience

* undertook a 1 year sandwich placement and then joined in a permanent role after graduation

Key:

ManCo:	Management Committee
ISG:	Investment Strategy Group
INV/MA:	Investments: multi-asset
INV/EG:	Investments: equity
INV/FI:	Investments: fixed income
INV/ALT:	Investments: alternatives
OPS:	Operations
FIN:	Finance
RBD:	Retail Business Development
IBD:	Institutional Business Development



Data as at 31 December 2015

Business & strategy

Name:	Ferdi van Heerden	
Title:	Chief Executive Officer	
Qualifications:	BSc and BSc Honours Mathematical Statistics. Advanced Management Program and postgraduate diploma in management	
Responsibilities:	Ferdi joined Momentum Global Investment Management in August 2010 from the Quantum Group where he was Chief Executive / Managing Director. Ferdi has more than 22 years' experience in the life and pensions industry, as well as consumer banking in South Africa, and more recently in Europe. Prior to joining the Quantum Group Ferdi held a number of senior executive positions in both Momentum, one of the top four life insurance companies in South Africa, and the FirstRand Group, a top 10 listed company of the Johannesburg stock exchange. During his career of almost 20 years with the Group, his responsibilities included heading up Momentum's individual life operation, the private pension fund administration business, as well as FirstRand's consumer banking division.	
Tenure at Momentum:	20 years	
Industry experience:	30 years	

Investment team

Name:	Michael Allen	
Title:	Chief Investment Officer	
Qualifications:	B BusSc in Actuarial Science	
Responsibilities:	Michael has overall responsibility for the investment function at Momentum GIM and heads up the Investment Strategy Group. Michael is Co-portfolio Manager of the Factor Series fund range, the Momentum Diversified Growth fund and the Diversified Target Return fund. Prior to his current role, he held positions as Head of Research and Head of Fixed Income. Before joining Momentum Global Investment Management in July 2003 he was previously a Research Analyst covering government, corporate credit and emerging debt markets. Michael spent five years as a Research Analyst and Portfolio Manager at Ansbacher and the Momentum Group.	
Investment focus:	Investment strategy and multi- asset	
Tenure at Momentum:	13 years	
Industry experience:	18 years	

Name:	Glyn Owen	
Title:	Investment Director	
Qualifications:	BSc Economics	
Responsibilities:	Glyn is an Investment Director and manages many of the relationships with key partners and clients. He is a member of the Investment Strategy Group. He has over 35 years' of investment experience, most of which has been in the City of London. Prior to working at Momentum, Glyn was Head of the International Division at Deutsche Morgan Grenfell, where he was responsible for international investments for non-UK institutions.	
Investment focus:	Multi-asset and clients	
Tenure at Momentum:	18 years	
Industry experience:	43 years	

Name:	James Klempster	
Title:	Head of Portfolio Management	
Qualifications:	MA in Jurisprudence (Oxon), CFA Charterholder, IMC	
Responsibilities:	James is the lead Portfolio Manager of a large number of Momentum's global multi-asset solutions including the Factor Series and Managed Solutions fund ranges. James sits on the Momentum GIM Investment Strategy Group and in addition to his asset allocation responsibilities James is involved in the manager selection process across a number of asset classes, including 'traditional' and 'esoteric' strategies. James joined Momentum in 2007 and his previous experience encompasses both the management of long only equity portfolios and long only / hedge fixed income and currency strategies. James has an MA in Jurisprudence from the University of Oxford and is a CFA Charterholder.	
Investment focus:	Multi-asset	
Tenure at Momentum:	9 years	
Industry experience:	12 years	

Name:	Richard Stutley	
Title:	Analyst	
Qualifications:	BSc Economics (hons) & Politics, CFA Charterholder, IMC	
Responsibilities:	Richard assists the multi asset team with investment research, market analysis and portfolio implementation. Richard joined Momentum Global Investment Management Limited after completing his degree in Economics and Politics at the University of Bath. Previously, Richard spent 14 months as an intern at Momentum Global Investment Management Limited assisting the global equity and multi-asset research teams.	
Investment focus:	Multi-asset	
Tenure at Momentum:	6 years	
Industry experience:	6 years	

Name:	Scott Gordon	
Title:	Analyst	
Qualifications:	M.A. (hons) Anthropology; M.Sc. Management with Finance, IMC	
Responsibilities:	Scott assists the multi asset team with investment research, market analysis and portfolio implementation. He joined Momentum Global Investment Management Limited after completing a Master's degree at the University of Bath. Scott's employment history includes a stint at Newton Investment Management as well as other non-financial roles.	
Investment focus:	Multi-asset	
Tenure at Momentum:	Joined Momentum in May 2014	
Industry experience:	Joined the industry in May 2014	

Name:	Jernej Bukovec	
Title:	Senior Analyst	
Qualifications:	BSc Finance, MSc Investment Management, CFA Charterholder, IMC.	
Responsibilities:	Jernej joined Momentum Global Investment Management Limited in September 2006. Jernej works closely with Andrew Smith on manager research and acts as co-portfolio manager on the Global Equity and Global Emerging Equity funds. In collaboration with Andrew Smith and Andrew Hardy, Jernej has designed and built Momentum GIM's equity investment philosophy and process. Jernej is also involved in Momentum GIM's asset allocation process and helps at constructing asset allocation models for various equity asset classes. Prior to joining the company, he worked as an analyst at Lehman Brothers, New York, in the Senior Client Relationship Management Group.	
Investment focus:	Equity	
Tenure at Momentum:	10 years	
Industry experience:	12 years	

Name:	Andrew Hardy	
Title:	Portfolio Manager	
Qualifications:	BSc (hons) Economics, CFA Charterholder, IMC	
Responsibilities:	Andrew joined Momentum Global Investment Management Limited in 2005 on a one year placement, and returned in August 2007 after completing his degree. Having initially focused on equity manager research, Andrew designed and built our equity investment philosophy and process in collaboration with Andrew Smith and Jernej Bukovec. Andrew now manages a range of multi-asset portfolios for both institutional and retail clients in Asia and the UK, while also retaining responsibility for manager selection across a range of asset classes.	
Investment focus:	Multi-asset, equity	
Tenure at Momentum:	10 years	
Industry experience:	10 years	

Name:	Stephen Nguyen
Title:	Analyst
Qualifications:	BSc (hons) Mathematics, CFA Charterholder, IMC
Responsibilities:	Stephen joined Momentum in July 2008, initially responsible for performance calculation and attribution, before being promoted to joining the equity desk in 2010. Stephen works closely with Andrew Hardy on equity manager research and selection for the firm's range of multi-asset mandates. In addition to this, Stephen is responsible for the development and implementation of a wide range of quantitative tools that the team utilise.
Investment focus:	Equity
Tenure at Momentum:	8 years
Industry experience:	9 years

Name:	Alex Harvey
Title:	Head of Fixed Interest and Money Markets
Qualifications:	BA (Hons) Management Studies with French, CFA Charterholder, IMC, Series 3 National Commodity Futures Examination
Responsibilities:	Alex leads the research on fixed income and money markets investments, working closely with other members of the team on sourcing investment ideas for inclusion within Momentum GIM's multi asset solutions. He joined Momentum Global Investment Management Limited in September 2007. Alex joined the team with a mandate to build out a robust overlay process and since then has grown his responsibilities in portfolio management and investment research. In 2009 Alex became portfolio manager of the Momentum Global Fixed Income fund before taking on his current role in 2011, assuming portfolio management responsibilities for the Momentum International Income Fund and Money Market funds and leading the fixed income research.
Investment focus:	Fixed income
Tenure at Momentum:	9 years
Industry experience:	18 years

Name:	Jeromine Bertrand	
Title:	Analyst	
Qualifications:	Master in Management - Major in Banking and Risk Management from ESSCA Business School (France), 2015 Level 2 Candidate in the CFA Program, IMC	
Responsibilities:	Jeromine joined Momentum Global Investment Management's research team as an analyst in June 2014. Jeromine focuses on manager research and monitoring on both Fixed Income and Equity strategies. Prior to joining the company, Jeromine worked at Lord North Street on manager selection for the Private Equity and Real Estate strategies.	
Investment focus:	Fixed income and equity	
Tenure at Momentum:	Joined Momentum in June 2014	
Industry experience:	4 years	

Business development & marketing

Name:	Andy Davies	
Title:	Head of UK Retail Sales	
Qualifications:	Dip. PFS	
Responsibilities:	Andy joined Momentum in June 2015 and is responsible for the delivery of the UK retail team's sales targets through creating and managing effective relationships with IFAs. He was most recently the Head of Business Development in Sanlam's advice business, and prior to that he was a Sales Director at Skandia where he managed a team of more than 100 individuals.	
Business focus:	Retail business development	
Tenure at Momentum:	Joined Momentum in June 2015	
Industry experience:	29 years	

Name:	Philip Childs	
Title:	Business Development Manager	
Responsibilities:	Philip joined Momentum Global Investment Management Limited in November 2011 from Ashburton where he headed the UK retail division from February 2006. During his time at Ashburton, Philip expanded the UK distribution capabilities and raised the UK profile considerably. He also participated in the successful launch of the Chindia Fund raising $150mn. Prior to his time with Ashburton, Philip spent 20 years at Foreign and Colonial Asset Management, a top ten UK Fund Manager, with the last 10 years spent as Managing Director of their Unit Trust Business. He developed and launched some of the most successful and innovative Funds in the Industry: the F&C Higher Income Fund, budgeted to take £30 million at launch, achieved sales of £500 million. Philip has 30 years' experience in the unit trust industry.	
Business focus:	Retail business development	
Tenure at Momentum:	5 years	
Industry experience:	33 years	

Name:	Andy Pook
Title:	Business Development Manager
Qualifications:	Dip. PFS
Responsibilities:	Andy joined Momentum Global Investment Management in October 2015. He is responsible for promoting and distributing the firm's multi-asset solutions throughout the South West and Wales region, predominantly to the IFA sector. Prior to joining Momentum, Andy was Regional Business Director at Metlife in the South West where he managed a team of Business Development Managers. Prior to this role, Andy was responsible for the Strategic Partner Relationships at Metlife across the UK Business from 2008.
Business focus:	Retail business development
Tenure at Momentum:	Joined in October 2015
Industry experience:	25 years

Name:	Richard Adams
Title:	Business Development Manager
Responsibilities:	Richard joined Momentum Global Investment Management in October 2015. Richard is responsible for promoting and distributing the firm's multi asset outcomes based fund solutions through the Midlands and North East, predominantly to the IFA sector. Prior to joining the company, Richard worked at Fidelity Funds Network promoting and distributing the FundsNetwork wrap proposition and multi-manager funds from Fidelity. Before this Richard worked at AXA for 14 years distributing their products and services more latterly their Architas and Elevate proposition, throughout the Midlands.
Business focus:	Retail business development
Tenure at Momentum:	Joined in October 2015
Industry experience:	18 years

Name:	David Lashbrook	
Title:	Head of Africa Real Estate	
Qualifications:	BCom (hons) Accounts, CA(SA), CFA Charterholder	
Responsibilities:	Born and raised in Zimbabwe, David leads Momentum's frontier Africa real estate investment management business. Before joining Momentum's Africa team in December 2012, David spent six years in Momentum's Alternative Strategies team. Prior to joining Momentum, David was a Vice President at Maples Finance Limited in the Cayman Islands where he provided fiduciary services to a portfolio of hedge funds, trusts and private equity vehicles. David previously worked as an Account Manager at Fortis Prime Fund Solutions (Cayman) Limited and at Schroder Investment Management, RBS and ING Barings in London. He completed his accounting training at Ernst & Young in South Africa and is a qualified South African Chartered Accountant and a CFA Charterholder.	
Investment focus:	Africa	
Tenure at Momentum:	10 years	
Industry experience:	20 years	

Operations

Name:	Robert Rhodes	
Title:	Chief Operating Officer	
Qualifications:	Bachelor Business Science (hons), Diploma Global Operations Management	
Responsibilities:	Robert joined Momentum Administration Services as Head of Process Management from GuardBank Unit Trusts (where he was Marketing Services Manager) in June 1997. He moved to London to assist with the establishment of an Investment Administration Division for Ansbacher & Company in March 1999. After a brief sojourn setting up a fund administration division for Ansbacher & Company from January 2000 to August 2002, Robert joined Momentum Global Investment Management Limited as Chief Operating Officer. Robert is responsible for ensuring that the Momentum GIM operation runs smoothly and efficiently. His areas of responsibility include dealing, settlement, performance analysis, client reporting, vendor management, IT, product development and implementation, risk management, company secretarial and business support.	
Business focus:	Operations	
Tenure at Momentum:	18 years	
Industry experience:	25 years	

Name:	Jonathan Barnard	
Title:	Chief Finance Officer	
Qualifications:	ACMA	
Responsibilities:	Jonathan joined Momentum in 2003 when the finance team was established as management accountant. As Momentum and FirstRand Bank expanded its operations in the UK Jonathan was promoted to Financial Controller in 2007 of the central finance function. Following the unbundling of Momentum and FirstRand, Jonathan joined Momentum Global Investment Management Limited as Chief Financial Officer in October 2010. Jonathan has a wide ranging remit which includes financial management (including budgets & forecasting); group, regulatory and statutory reporting; cash & balance sheet management; M&A activities; taxation and payroll.	
Business focus:	Finance	
Tenure at Momentum:	18 years	
Industry experience:	18 years	
Previous firms:	Ansbacher	

Legal and compliance

Name:	Martin Kourie	
Title:	Head of Legal	
Qualifications:	B.Commerce LLB; B.Computional Science Honours - Accounting; Masters International Law; CFA Society UK - IMC; CISI Diploma in Compliance. Admitted UK Solicitor.	
Responsibilities:	Martin joined the Momentum Group in 1985 in a legal capacity, and has served as Head of Legal of Momentum Global Investment Management Limited since November 2003. He has legal responsibility for all corporate legal functions of the company. Throughout his career in the MMI Group he has for the most part served as chief senior legal counsel across various divisions of MMI. Prior to joining the Momentum Group, he worked as Tax Consultant with Pim Goldby /Touche Ross Accountants and Auditors in Johannesburg, and prior to that he served as Legal Practitioner with Buchanans Attorneys in Cape Town.	
Business focus:	Legal	
Tenure at Momentum:	29 years	
Industry experience:	38 years	

Name:	John Hinde	
Title:	Head of Compliance and Risk	
Qualifications:	BSc (hons) Economics, Chartered Accountant	
Responsibilities:	John joined Momentum Global Investment Management Limited in late 2011 as Head of Compliance & Risk. John has worked in the financial sector in London since starting work in 1987, focussing in particular on asset management from joining Hermes Pensions Management in 1995 to establish its first internal audit function. He has had oversight of the entire business of major asset management organisations, including exposure to all significant business and regulatory risks and issues and all major asset classes. Prior to joining Momentum Global Investment Management, he held the positions of Head of Internal Audit, Money Laundering Reporting Officer and Head of Audit and Compliance. John first joined KPMG, where he worked largely on a variety of financial institutions, qualifying as a Chartered Accountant in 1990, and subsequently moving to Hambros Bank, Hermes Pensions Management and then Axial Investment Management, part of the Pearl Group.	
Business focus:	Compliance and Risk	
Tenure at Momentum:	4 years	
Industry experience:	28 years	

Name:	Roxanne Power
Title:	Head of Investment and Fund Operations
Responsibilities:	Roxanne joined Momentum Global Investment Management Limited in March 2007 and is currently head of Investment and Fund Operations. In this role Roxanne is responsible for vendor management, product development, settlement, reconciliation and all operational aspects of the management of Momentum GIM's investment fund ranges Prior to joining Momentum Global Investment Management, Roxanne worked for 20 years at JP Morgan. Her most recent roles included Relationship Manager for mid-tier and specialist UK investment managers and Global Client Service Manager & Relationship Manager responsible for Global Service Delivery to a large investment management client.
Business focus:	Fund operations
Tenure at Momentum:	8 years
Industry experience:	29 years

Name:	Kevin Seepaul
Title:	Head of Systems and Data Management
Qualifications:	BSc Maths & Science, UKSIP/IIMR, IMC
Responsibilities:	Kevin Seepaul joined Momentum Global Investment Management Limited in June 2003. His responsibilities include oversight of front office systems, management of the performance & reporting team and data management team. Prior to joining Momentum Global Investment Management Limited, Kevin worked as Performance Analyst at the Bank of New York Europe Limited.
Business focus:	Performance and data management
Tenure at Momentum:	12 years
Industry experience:	15 years

Name:	James Jones
Title:	Dealer
Qualifications:	BA (hons) Philosophy. IAQ Merit Awards, SII Certificate in Securities
Responsibilities:	James joined Momentum Global Investment Management Limited in August 2006. Prior to joining the company, he spent 4 years as a Dealer at JP Morgan Asset Management. Before that, James worked as an Investment Consultant to private clients at the Save & Prosper Group.
Business focus:	Dealing
Tenure at Momentum:	9 years
Industry experience:	16 years

Name:	Samuel Moore
Title:	Operations Analyst
Qualifications:	BA (hons) Economics, IMC
Responsibilities:	Samuel joined Momentum Global Investment Management in November 2007. Previously, Sam worked at BlackRock Investment Management as Client Valuations & Reporting Administrator, prior to which he worked for the Bank of New York in a similar role. He also worked for Thomson Financial as a Senior Data Analyst.
Business focus:	Cash management
Tenure at Momentum:	8 years
Industry experience:	17 years

Name:	Candice Nelissen
Title:	HR Consultant
Qualifications:	BA Human Resources Management, MCIPD
Responsibilities:	Candice joined Momentum Global Investment Management as HR Consultant in August 2014. In her previous role at Ares Management Limited, she provided generalist HR support to the European Real Estate, Private Equity and Corporate & Fiduciary businesses. Candice manages all aspects of Human Resources for Momentum GIM, working in partnership with the London based Executive Committee, and the South African Investment Management HR team. Her focus is to develop the people strategy, and to ensure it supports the success of the business through effective development, resourcing, remuneration and governance practices.
Business focus:	HR
Tenure at Momentum:	Joined Momentum in August 2014
Industry experience:	9 years

Name:	Mohammed Choudhury
Title:	Desktop IT Support
Qualifications:	BA Accounting and Finance, MCS
Responsibilities:	Mohammed joined Momentum Global Investment Management Limited as Desktop Support Engineer in August 2013. Mohammed has responsibility for providing desktop $1^{st}/2^{nd}$ and some 3^{rd} line IT support to Momentum Global Investment Management Limited. He is responsible for all procurement of IT, change control, IT projects, liaison with 3^{rd} parties, managing of IT contracts and providing IT solutions. Prior to joining the Momentum GIM, Mohammed worked for 2 years as IT Support for Climate Change Capital which is a specialist asset management company. Prior to this he worked for an IT consultancy company called Thebes IT Solutions which he worked at RBS Investments and Standard Bank investment in their IT divisions.
Business focus:	IT
Tenure at Momentum:	1 year
Industry experience:	6 years

For more information, please contact:

Russell Andrews
Head of Distribution Services
Momentum Global Investment Management
Email: russell.andrews@momentum.co.uk
T: +44 (0)207 618 1803
www.momentumgim.co.uk