

momentum

Momentum Global Investment Management

**Advisory &
Delegated Services (OCIO and FM)**



£3.5bn DB OCIO client: bespoke strategy

c£3.5bn AUM client since 2016

Named individual as OCIO

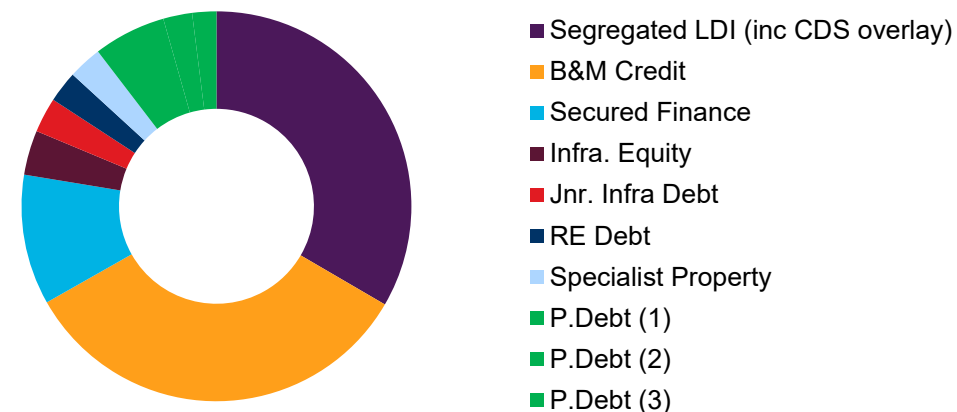
2 schemes (same parent)

Evolved strategy to embrace exposure to assets with a low risk of fundamental impairment, more predictable cashflow, and illiquidity premium. Portfolio evolved to include:

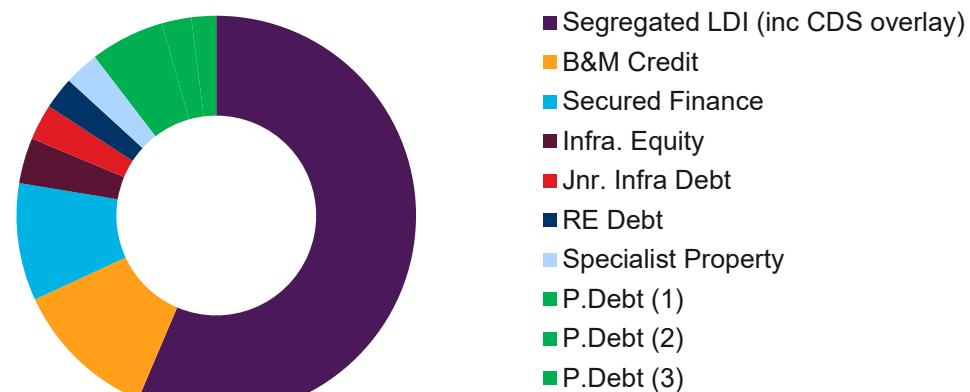
- Bespoke cashflow matching;
- Collateral waterfall with corp. bond repo, and ABS;
- Private assets (incl. secondaries at discount);
- Credit Default Swap (CDS) overlay; and
- Multi-Asset Credit (MAC).

Also implemented a longevity swap, whilst increasing the liability hedge (now 100%) as funding level improved.

Current 'plan' asset allocation: Gilts + 1.5% pa



Current 'scheme' asset allocation: Gilts + 1.2% pa



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