



BennBridge to be appointed investment manager on Schroders' UK Dynamic Absolute Return strategy

LONDON, 01 June 2017 – BennBridge today announces it has agreed in principle with Schroders to become investment manager of both SARFCO* UK Dynamic Absolute Return Fund and SAS** UK Dynamic Absolute Return Fund, subject to regulatory approval and due diligence.

Fund managers Paul Marriage and John Warren would transition to BennBridge in the fourth quarter of 2017 where they would continue to manage both strategies. The investment objectives of the funds would not change as a result.

Branded as Tellworth Investments LLP, Paul Marriage and John Warren would cease to be employees of Schroders at that time.

It is anticipated that SAS UK Dynamic Absolute Return Fund will migrate onto the Schroder GAIA platform in the future. The Schroder GAIA platform consists of alternatives funds whereby Schroders acts as distributor with a third party as investment manager.

Greg Thomas, Chief Operating Officer at BennBridge, said:

"I am very pleased that Tellworth Investments is set to become BennBridge's first boutique, and we look forward to working closely with Tellworth and Schroders to support the two funds. Having established the BennBridge business in London at the end of last year, we have since met with a large number of potential investment partners. Paul and John stood out in terms of their pedigree, extensive experience, robust investment process and excellent long term track record. Since last summer we have been working to build a strong distribution, marketing, compliance and operational platform, which is now in place and awaiting FCA authorisation, and which provides a strong foundation for BennBridge's future growth."

Schroders' Head of UK and European Equities Rory Bateman, said:

"I'm delighted that Schroders will be able to continue the successful relationship with Paul and John while enabling them to pursue their personal ambition of starting their own company. This will enable our clients to remain fully invested in these funds with no substantive change of manager or investment process. We look forward to continuing to work with Paul and John, as well as the BennBridge team."

Paul Marriage, Head of UK Dynamic Smaller Companies, said:

"We are pleased to be able to continue our relationship with Schroders, whilst at the same time pursuing a personal ambition to start our own business, Tellworth Investments. We remain fully committed to our clients and look forward to working with them, Schroders and the team at BennBridge in the future."

* Schroder Absolute Return Fund Company

** Schroders Alternative Solutions

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Notes to editors

BennBridge

Pending UK regulatory approval, BennBridge will partner with boutique fund management teams and distribute active funds globally. Building on the successful multi-boutique model of its parent company, Bennelong Funds Management. BennBridge will identify and partner with specialist fund management teams, fostering an entrepreneurial culture while providing the teams with institutional support, allowing them to focus on what they do best – managing clients' assets. Additional information is available at www.bennbridge.com.

Bennelong Funds Management

Established in 2006, Bennelong Funds Management incubates and distributes active funds from Australia and around the globe. It has a history of identifying and partnering with quality boutique asset managers, offering high-grade investment solutions, and currently supports eight teams managing almost AUD8 billion (£4.6 billion)* across 12 funds. The asset managers' boutique size fosters a nimble approach to innovation; this is coupled with Bennelong's backing and business support, driving the scalability of their success. Bennelong is a wholly owned subsidiary of the Bangarra Group, a privately owned company encompassing a number of independent businesses. Further information can be found at www.bennelongfunds.com.

Schroders plc

As a global investment manager, we help institutions, intermediaries and individuals across the planet meet their goals, fulfil their ambitions, and prepare for the future. But as the world changes, so do our clients' needs. That's why we have a long history of adapting to suit the times and keeping our focus on what matters most to our clients.

Doing this takes experience and expertise. We bring together people and data to spot the trends that will shape the future. This provides a unique perspective which allows us to always invest with conviction. We are responsible for £416.3 billion (€486.7 billion/\$520.6 billion)** of assets for our clients who trust us to deliver sustainable returns. We remain determined to build future prosperity for them, and for all of society. Today, we have 4,100 people across six continents who focus on doing just this.

We are a global business that's managed locally. This allows us to always keep our clients' needs at the heart of everything we do. For over two centuries and more than seven generations we've grown and developed our expertise in tandem with our clients' needs and interests.

Further information about Schroders can be found at www.schroders.com.

**as at 31 April 2017*

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