

October 2024

Newsletter

HOT TOPICS

Positioning for falling interest rates

We have been considering how our charity and endowment clients can best position themselves going into an environment of declining base interest rates. This could be as simple as switching some floating rate exposure to fixed rate, physically or synthetically, or seeking to better match the interest rate duration and inflation exposure of expected future cashflows. Taken to its greatest extent, a leveraged low-risk cashflow matching portfolio could overlay the portfolio of return-seeking assets. We would be happy to discuss this further with anyone considering their options.

Business update

We are pleased to announce that we have added to the team with a new senior hire. David Hickey has joined us as Head of UK Institutional. David has overall responsibility for the UK Institutional business at Momentum, including the investment consulting business, delegated solutions business and distribution.

David brings a wealth of experience, developed over 24-years, in advising institutional investors of all sizes. He has expertise across investment consulting and asset management, advising DB schemes or operating as their Fiduciary Manager/Outsourced CIO. David qualified as a Chartered Accountant in 2003 and has since spent more than 20 years across sell side and buy side pension roles. David was an early adopter of LDI solutions (2007) and then Fiduciary Management (2011) and has been a consistent innovator in the DB space, bringing several firsts to his clients across a range of alternative assets, flight plan technology and derivative techniques. David also has DC, charity, insurance, and a range of non-UK institutional experience.



"I am delighted to join the team at Momentum. Momentum have always specialised in genuinely bespoke investment advice and governance solutions, challenging conventional investment thinking. This is consistent with the approach I have always adopted. All clients are different. I am looking forward to building on the team's reputation for bespoke service and expanding into new sectors and services, for the benefit of our clients."

Client update

We are delighted to share that we have recently been appointed by a c.£130m DB scheme as their investment advisor.

The scheme has active members, illiquid assets and maintains a high liability hedge ratio. The scheme selected Momentum due to a number of factors including the flexibility in governance model we offer and our experience with taking schemes to buy out.

BUSINESS OVERVIEW



Assets under advice of £12bn.



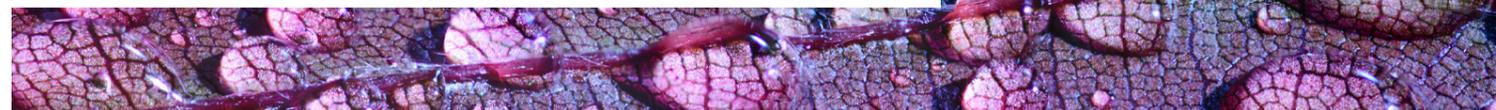
Dedicated consulting team of 9 professionals based in Windsor.



Strategic advisory appointments across corporate pension schemes, charities and outsourced CIO.



One new corporate pension scheme advisory appointment.



TEAM UPDATE

Exam passes

Congratulations to Alex for his recent pass of CFA level 2.

We also have a number of other team members continuing to work towards CFA exams taking place later this year.

Square Mile relay

We teamed up with our colleagues in the investment management team to brave the elements for the Bloomberg Square Mile and placed 39th out of 120 teams from across the industry.

Partnering with large institutional investors to help them achieve their goals

For more information, please contact:

Momentum Investment Solutions & Consulting

E: mgim_windsor_consultants@momentum.co.uk

T: +44 (0)1753 342302

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