



TUESDAY 23 OCTOBER, 2018

**MERIAN GLOBAL INVESTORS AND PING AN ASSET MANAGEMENT (HONG KONG) SIGN
HISTORIC STRATEGIC AGREEMENT**

On Tuesday 23 October, at an event in Hong Kong, Merian Global Investors (UK) Limited (Merian Global Investors), the UK-headquartered asset management business, signed a Memorandum of Understanding (MOU) with Ping An of China Asset Management (Hong Kong) Company Limited, (Ping An Asset Management (Hong Kong)) the wholly-owned subsidiary of China Ping An Insurance Overseas (Holdings) Ltd.

The MOU marks the formal commencement of a new strategic partnership between the two businesses, bringing together their skills and expertise to the benefit of both organisations and their clients.

Having already achieved success through cooperation in providing investment advisory services (management of the Merian China Equity Fund was outsourced by Merian Global Investors to Ping An Asset Management (Hong Kong) in March 2018) the MOU aims to further the alliance between the businesses.

It is the first agreement of its type signed by both organisations and demonstrates the developing openness and consequent benefits of strategic relationships between both parties.

Under the terms of the MOU, both parties will aim to work together to explore business development opportunities in the fund distribution, marketing and investment advisory space, including knowledge sharing and training.

Richard Buxton, CEO, Merian Global Investors comments:

"We're thrilled to have entered into a new alliance with Ping An Asset Management (Hong Kong). Growing our presence in Asia is one of our core strategic aims and the opportunity to partner with one of China's largest and most respected financial services businesses is incredibly exciting. We believe that access to the local knowledge and investment advisory expertise of a specialist Chinese asset manager will be of great benefit to our clients. I have every confidence this will be a highly-rewarding partnership and I look forward to sharing more details on our joint activity in due course."

Mr Hoi Tung, Chairman, Ping An Insurance Overseas Holding comments:

"This strategic relationship actually marks the beginning of our successful transformation to becoming a truly third-party asset manager from purely managing our in-house insurance capital by leveraging our strength in local market knowledge and investment expertise. We are very excited about entering this strategic cooperation with Merian Global Investors and we look forward to continuing to forge a deeper and stronger relationship in the future."

Andrew Heyn, British consul general to Hong Kong and Macao, adds:

"I believe that the partnership Merian Global Investors and Ping An Asset Management (Hong Kong) are embarking upon today is an excellent demonstration of the developing

interest between these nations' corporations and how this can benefit their clients and contribute to their future success."

-ENDS-

Notes to editors

Biographies:

Richard Buxton joined the company in June 2013 as head of UK equities and was appointed as chief executive in August 2015. He was previously at Schroders, where he managed the Schroder UK Alpha Plus Fund for over 10 years. Prior to Schroders he spent more than a decade at Baring Asset Management, having commenced his investment career in 1985 at Brown Shipley Asset Management. Richard was awarded the Outstanding Contribution to the Industry honour at the Morningstar OBSR Awards in 2012 and has a degree in English language and literature from the University of Oxford.

Mr. Hoi Tung is currently the Co-CIO of Ping An Insurance (Group) of China and the CEO and Chairman of China Ping An Insurance Overseas (Holdings) Limited. From 2014 to 2016, Mr. Tung was the Chairman of Investment Committee of Ping An Insurance (Group) of China, Ltd. From 2004 to 2014, Mr. Tung was the Chairman and CEO of Ping An Trust Co. Ltd.. Before joining Ping An, Mr. Tung was an executive director with Goldman Sachs (Asia) L.L.C., advising major financial institutions in the Asia Pacific region on restructuring, M&As and capital markets activities. Mr. Tung started his career as a management consultant with McKinsey & Co. He holds a Master's degree in Engineering Science from Oriel College, University of Oxford, and an MBA from INSEAD. Mr. Tung is a fellow of the Global Finance Leaders Fellowship at the Aspen Institute and he is also a selection committee member for Rhodes Scholarship in China.

About Merian Global Investors:

Merian Global Investors is a leading, independent, global asset management firm. The company as it is now known was formed in June 2018 when its management team, together with funds operated by the global growth private equity firm, TA Associates, acquired the "single-strategy" investment capabilities of Old Mutual Global Investors.

It is focused on delivering strong investment performance and customer-focused investment solutions that result in positive long-term outcomes. The business has no house view or CIO, allowing its fund managers the freedom to follow their own proven strategies.

The business had assets under management of £34.6 billion, as at 31 August 2018.

About Ping An:

China Ping An Insurance Overseas (Holdings) Limited ("Ping An Overseas Holdings") was established in Hong Kong Special Administrative Region of China on 24 October, 1996. It is a wholly-owned subsidiary directly under Ping An Group, which has assets under management of ~US\$1.03 trillion¹.

Ping An of China Asset Management (Hong Kong) Co., Ltd. was established in May 2006, and is a wholly-owned subsidiary of the Ping An Group (2318.HK). It holds the SFC Type 1,

¹ Figures based on Ping An 2017 Annual Report.



Type 4 and Type 9 licenses, and is approved for dealing in securities, advisory on securities and asset management services.

The main investment mandates received by Ping An Asset Management (HK) are from private clients, institutional clients and other subsidiaries of the Ping An Group. Additionally, Ping An Asset Management (HK) manages exchange-traded funds (ETFs) listed on the HKEX, as well as unit trust funds in the retail market. Ping An Asset Management (HK) also provides institutions with advisory services related to Qualified Domestic Institutional Investors (QDII) and Qualified Foreign Institutional Investors (QFII)/RMB Qualified Foreign Institutional Investors (RQFII).

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