

15 December 2016

Liontrust to acquire Alliance Trust Investments

- Liontrust has agreed to purchase Alliance Trust Investments
- The ATI Investment Team and the 11 funds the Team manages will move to Liontrust
- Liontrust will gain an investment team focused on sustainable investment
- Liontrust's AuM is expected to increase to more than £8 billion once the proposed acquisition is completed in 2017

Liontrust today announces it has entered into an agreement with Alliance Trust Plc to purchase the entire issued share capital of Alliance Trust Investments Limited (ATI).

The proposed acquisition is expected to increase Liontrust's assets under management by around £2.3 billion to more than £8 billion and to complete in April 2017.

The ATI Investment Team, which is headed by Peter Michaelis and manages 11 sustainable investment funds, will join Liontrust as part of the acquisition.

The ATI Investment Team has a clear and distinct investment process in managing equity and fixed income funds that is proven through different economic and market environments. The funds will continue to be managed according to the same investment process, in which the Team looks for well managed companies that have good business fundamentals and which it believes the market undervalues.

Over five years, ATI's nine equity and fixed income funds are in the first or second quartile of their respective sectors.

John Ions, Chief Executive of Liontrust, said: "We have been very impressed by Peter Michaelis and the team at ATI. The investment managers will be an excellent addition to our seven teams as they are very experienced, have a clear and robust investment process and have shown that sustainable investment can provide strong investment returns as well as meeting investors' values.

"The team brings with it a broad range of existing equity and fixed income funds and a long-term track record: Peter was at Aviva Investors, including as Head of Sustainable and Responsible Investment, for 11 years before moving to ATI in August 2012.

"There is strong demand for sustainable investment in the UK and internationally. Increasingly, consumers expect the companies they use to be socially responsible and the demand for sustainable investment will only grow with the rise of millennials.

"The acquisition of ATI puts us in a very strong position to meet this demand. We look forward to promoting the team and the sustainable investment funds in the UK and across continental Europe."

Peter Michaelis said: "We have been attracted to Liontrust by the culture of the company and the environment the company provides for fund managers. We will continue to focus on running money according to our own investment process.

“Liontrust will provide the team and investors with long-term stability. We have also been impressed by the strength of Liontrust’s brand profile and its distribution capability. This is a very important consideration for us as we look to raise the profile of the team and the funds we manage.

“It is a good time to make the move to Liontrust because of the opportunities that the UK retail, institutional and European markets offer sustainable investment funds.”

-Ends-

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About Liontrust

Liontrust Asset Management, which was launched in 1995, is a specialist fund management group with shares are quoted on the London Stock Exchange. Liontrust manages £5.6 billion (as at close of 11 November 2016) in UK, European, Asian and Global equities and Multi-Asset.

Liontrust was named by the London Stock Exchange Group as one of the 1,000 companies to inspire Britain in 2015 and 2016. These are the “UK’s most exciting and dynamic small and medium-sized businesses”.