

Appointment of New Investment Manager

Released : 15-May-2020 07:00

Strategic Equity Capital plc
Appointment of New Investment Manager

15 May 2020

Further to the announcement of 27 March 2020, the Board of Strategic Equity Capital plc (the "Company") is pleased to announce that it has entered into an investment management agreement with Gresham House Asset Management Limited ("GHAM") as the Company's new investment manager and alternative investment fund manager ("AIFM"). The appointment will be effective from 21 May 2020, at which point GVQ Investment Management's appointment will cease. The Company's current portfolio managers, Jeff Harris and Adam Khanbhai, will become employees of the Gresham House plc group ("Gresham House") on this date.

It remains the intention that Aberdeen Standard Gresham House Investment Management Limited ("Aberdeen Standard Gresham House"), the proposed joint venture between Gresham House and Aberdeen Standard Investments (acting through Aberdeen Asset Management PLC) ("ASI"), will assume the roles of investment manager and alternative investment fund manager once in receipt of regulatory approval and satisfaction of other conditions. Until then, GHAM will enter into a distribution and marketing agreement with the ASI Group to assist with the marketing and promotion of the Company.

Further to the announcement of the key terms of the investment management agreement in the announcement of 27 March 2020 and in light of the fact that Jeff Harris and Adam Khanbhai will continue to be the Company's portfolio managers, the Board is pleased to announce that the existing high watermark for the performance fee will be retained (rather than reset) and that there will be no change to the performance fee calculation period.

Enquiries:

PATAC Limited (Company Secretary)

0131 538 1400

Investec Bank plc (Broker)

Lucy Lewis

+ 44 20 7597 4000

Tom Skinner