

Attn: News editors

Date: 24 November 2017

CANADA LIFE INVESTMENTS FUNDS PORTFOLIO RE-FINANCING FOR MOORGARTH

Canada Life Investments and Moorgarth Property Group, the UK Asset Managers for South African listed Tradehold Ltd, have today announced a new £36m capital raise and portfolio re-financing funded by a loan from Canada Life Investments. The transaction completed prior to the recent base rate rise and secures long term financing for Moorgarth at an historic low point in the interest rate cycle.

“The properties involved are long term holds where we have seen successful asset management strategies implemented,” said Moorgarth CEO Tim Vaughan

“The new facility leaves us well placed to add to our portfolio and is flexible enough to provide funding for further capital expenditure and to swap in alternate assets in the future.”

CFO David Harrop added: “This refinancing fixes our long term interest cost at a time of economic uncertainty”.

“The transaction reflects well on the quality of our portfolio and asset management strategies whilst at the same time demonstrating our ability to deliver innovative funding solutions”

“We are delighted to be partnering with Canada Life Investments in what we hope will be the start of an important, and growing long term relationship.”

Nicholas Bent, Head of Real Estate Finance at Canada Life Investments, said: “We are delighted to provide a long term facility to an established operator with a proven track-record in the UK market such as Moorgarth, secured against good quality commercial properties with a strong income profile”.

“This transaction further strengthens Canada Life Investments existing commercial loan book, which we continue to seek opportunities to grow with the addition of experienced borrowers and strong underlying real estate”.

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About Canada Life Investments

Canada Life Investments is a UK-based asset manager responsible for managing more than £36bn of equities, fixed income and property*. We have been active in the UK for more than 100 years, having first established our life insurance business here in 1903. Our focus is on the long term and we believe that active management is the best way to add value for our clients and generate superior returns.

Our parent company, Great-West Lifeco, is one of Canada's largest financial companies with over £750bn consolidated assets under administration**. By being part of a much larger group, we are able to draw on a pool of expertise and resources that enable us to better serve our clients and help them to meet their objectives.

At the heart of our business is a range of investment solutions designed to meet investors' needs. We have expertise investing in equities, fixed income and property, and offer a range of open-ended funds (OEICs) that cover UK and international equities and bonds, as well as multi-asset solutions.

Our 56-strong team of investment professionals is based in the heart of the City of London and has extensive experience across all of the major asset classes. With an average tenure of nine years with the company, our managers work in a tight-knit atmosphere that fosters the sharing of ideas and allows for empowered decision-making.

* As at 30/09/17

** As at 31/12/16