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## **PRESS RELEASE – SKANDIA AWARDS SECOND UK STRATEGIC BEST IDEAS MANDATE TO CAZENOVE CAPITAL**

Cazenove Capital will run an additional mandate for the Skandia UK Strategic Best Ideas fund. This further mandate will be managed by Neil Pegrum and sits alongside the existing mandate run by Tim Russell. The new mandate brings the total number of managers within the UK Strategic Best ideas fund from eight to nine. Pegrum's mandate is a new part of the fund rather than a replacement.

Ryan Hughes, one of the fund managers at Skandia Investment Group, comments:

"That we have elected to award a second mandate to Cazenove Capital in the same fund is highly indicative of the great esteem in which we hold their managers. Neil's new mandate will complement Tim Russell's and the other seven managers greatly.

The number of managers reduced from 10 to 8 earlier this year and we acknowledged at the time that we would only bring in additional managers when we were comfortable that they were of sufficient quality and would enhance the strength of UK Strategic Best Ideas. After considerable research, we decided that Neil's investment philosophy and approach was ideally suited to the UK Strategic Best Ideas."

Robert Thorpe, director of UK advisory sales at Cazenove Capital says:

"Since its inception, the Skandia UK Strategic Best Ideas Fund has consistently been one of the leading funds in the IMA UK All Companies sector. Its success is indicative of Skandia's ability to identify and recruit outstanding investment managers. Naturally we are delighted that Skandia has recognised Neil Pegrum's long/short track record by awarding him this mandate."

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