

PRESS RELEASE



FOR IMMEDIATE RELEASE

05 September 2023

Ontario Teachers' to invest in 7IM, a leading UK wealth manager

Ontario Teachers' will back the current management team to continue and boost 7IM's high-growth story

Ontario Teachers' has a proven track record of accelerating the growth of businesses in its C\$10 billion financial services portfolio

London, UK – 5 September 2023 - Ontario Teachers' Pension Plan Board ("Ontario Teachers" or "OTPP") today announced that it has entered into a definitive agreement to acquire a majority stake in Seven Investment Management ("7IM" or the "Company"), a leading UK wealth manager, from Caledonia Investments plc ("Caledonia").

7IM is a client centric, technology-driven wealth and investment manager that manages approximately £21 billion of assets on behalf of more than 2,300 financial advisory firms and 7,000 private clients across the UK. Founded in 2002, 7IM is headquartered in London and Edinburgh, and has more than 500 colleagues across the UK.

With its strong proprietary platform, multi-asset investment management capabilities, and advisory credentials, 7IM is ideally placed to continue to provide sector-leading services for UK financial advisers and clients. Ontario Teachers' is backing 7IM's current management team and 7IM will continue to retain its existing strategy under the leadership of Chief Executive Officer Dean Proctor.

With UK wealth management a core focus sector for OTPP, this acquisition will provide 7IM's management team with access to long-term capital and expertise to help execute its growth plans over the next decade, including the pursuit of organic net flows growth and M&A to drive further enhancements to its capabilities and subsequent client propositions.

Iñaki Echave, Senior Managing Director at Ontario Teachers', said: "We are excited to partner with Dean and his team. 7IM is one of the highest-quality, fast-growing financial services platforms in Europe and a perfect example of our strategy to make control investments in our high-conviction sectors. We intend to leverage our sector expertise and flexible capital to accelerate 7IM's growth organically and through M&A. We look forward to helping 7IM's first-class management team to fulfil their ambitious growth plans."

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Dean Proctor, Chief Executive Officer at 7IM, said: “We are well positioned for our next phase of growth and introducing a new investor in Ontario Teachers’ is a natural and planned next step in the development of 7IM. I am very excited about our partnership with Ontario Teachers’, who are deeply supportive of the team and the firm’s strategy, and who share the same ambitions, client-centric culture and values as 7IM. With the support of Ontario Teachers’, we look forward to starting a new chapter in 7IM’s history. Their investment enables us to further enhance our client proposition and accelerate our growth to cement our position as one of the leading vertically integrated wealth managers in the UK, underpinned by our award-winning platform and leading multi-asset investment capabilities.”

Dean Proctor continued: “The team and I would like to thank Caledonia for their tremendous support and patient capital that has allowed us to focus on what is right for 7IM, our colleagues and, most importantly, our clients.”

Financial services is a core sector of focus for Ontario Teachers’, which already has direct investments worth more than C\$10 billion in the sector. The Private Capital team at Ontario Teachers’ has made 13 investments in financial services companies globally, 11 of which it has led or co-led. Recent transactions in the sector include Ontario Teachers’ acquisition of [Allworth](#), a fast-growing, full-service independent investment and financial advisory firm; [Diot-Siaci](#), a leading independent European insurance broker operating worldwide; and [HomeEquity Bank](#), a leading Canadian bank offering reverse mortgage solutions.

The transaction is subject to customary closing conditions and regulatory approval.

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About Ontario Teachers' Pension Plan

Ontario Teachers' is a global investor with net assets of \$249.8 billion as at June 30, 2023. We invest in more than 50 countries in a broad array of assets including public and private equities, fixed income, credit, commodities, natural resources, infrastructure, real estate and venture growth to deliver retirement income for 336,000 working members and pensioners.

With offices in Hong Kong, London, Mumbai, San Francisco, Singapore and Toronto, our more than 400 investment professionals bring deep expertise in industries ranging from agriculture to artificial intelligence. We are a fully funded defined benefit pension plan and have earned an annual total-fund net return of 9.4% since the plan's founding in 1990. At Ontario Teachers', we don't just invest to make a return, we invest to shape a better future for the teachers we serve, the businesses we back, and the world we live in. For more information, visit otpp.com and follow us on [LinkedIn](#).

About 7IM

The "7" in 7IM refers to the seven original founders of the business.

Back in 2002, they couldn't find a firm who they trusted to manage their families' money properly – so they started their own company to provide the kind of investment service they were looking for themselves, but were unable to find.

Their aim was to deliver steady returns over the long term, while keeping an eye on risk, using the best available technology. They wanted everyone to have access to the kind of service and expertise that institutional investors would expect.

Our team, client base and funds under management have grown steadily over the years. From our offices in London and Edinburgh, more than 500 talented people manage over £20 billion for a range of clients, including individuals and families, financial advisers, corporates, charities and trustees.

At 7IM, we provide investment services to professional wealth managers, planners, advisers and private investors. These include: discretionary investment management, a range of multi-asset portfolios, an investment and open architecture trading platform, a range of retirement solutions, and a fantastic app, 7IMagine, which brings client portfolios to life.