

## PRESS RELEASE

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### Utmost Life and Pensions enters strategic partnership with J.P. Morgan Asset Management

Utmost Life and Pensions Limited (formerly Reliance Life) is pleased to announce it has entered a strategic partnership with J.P. Morgan Asset Management (JPMAM).

The partnership is in line with Utmost Life and Pensions' goal of developing products and services designed to help customers achieve better outcomes. It also underscores Utmost Life and Pensions' objective to build a leading consolidator for the UK Life and Pensions market.

The partnership will deliver a wide range of funds and leading investment solutions for customers and advisers, leveraging the strength, depth and breadth of investment expertise and resources that JPMAM has to offer.

JPMAM will be the appointed investment manager for the existing unit-linked business of Utmost Life and Pensions, and the unit-linked funds arising as a result of the expected Equitable Life acquisition, a mandate initially totalling in aggregate £6.5 billion.

**Paul Thompson, Group Chief Executive of the Utmost Group of Companies:** "We are delighted with the appointment of JPMAM and look forward to commencing our strategic partnership, which will develop a modern, professional and broad ranging investment proposition for Utmost Life and Pensions policyholders. This partnership is a key pillar in our strategy for these businesses and a step forward in the delivery of our strategic objectives."

**Stephen Shone, Chief Executive of Utmost Life and Pensions:** "We are looking forward to our partnership with JPMAM and providing an exciting and innovative proposition for our customers. This will include a range of multi- and single-asset investment funds to suit the needs of all our customers whether they are individuals or group pension schemes."

**Patrick Thomson, EMEA CEO at J.P. Morgan Asset Management:** "We're delighted to be partnering with Utmost Life and Pensions. We're committed to helping to deliver superior outcomes to policyholders across asset classes by deploying our globally diversified investment capabilities. In addition to our global reach, we have a deep history and expertise in the UK market, and we look forward to using our centuries of experience to support Utmost Life and Pensions in meeting their long term strategic objectives."

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For further information, please contact:

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### **About Utmost Life and Pensions**

Utmost Life and Pensions is a specialist UK life consolidator, focused on the acquisition of books of life assurance business in the UK. It looks after over 100,000 customers with £1.7bn of assets under administration.

### **About the Utmost Group of Companies**

The Utmost Group of Companies is a specialist life assurance group. Its principal businesses are Utmost Wealth Solutions, Utmost Corporate Solutions and Utmost Life and Pensions, which together are responsible for in aggregate £33bn of primarily unit-linked policyholder assets for more than 240,000 customers.

### **About J P Morgan Asset Management**

J.P. Morgan Asset Management, with assets under management of \$1.7 trillion (as of December 31, 2018), is a global leader in investment management. J.P. Morgan Asset Management's clients include institutions, retail investors and high net worth individuals in every major market throughout the world. J.P. Morgan Asset Management offers global investment management in equities, fixed income, real estate, hedge funds, private equity and liquidity. JPMorgan Chase & Co. (NYSE: JPM), the parent company of J.P. Morgan Asset Management, is a leading global asset management firm with assets of approximately \$2.6 trillion (as of December 31, 2018) and operations worldwide. Information about JPMorgan Chase & Co. is available at [www.jpmorganchase.com](http://www.jpmorganchase.com).

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Utmost Life and Pensions Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The firm is on the Financial Services Register, registration number 775704. Registered in England and Wales number 10559664. Utmost Life and Pensions Services Limited is registered in England and Wales number 10559966. Both have their registered office at: Utmost House, 6 Vale Avenue, Tunbridge Wells, TN1 1RG.