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28 June 2021

## Chrysalis Investments Limited ("Chrysalis" or the "Company")

### Portfolio Update

The Company is pleased to announce an investment of £75 million in Smart Pension Limited ("**Smart**"). The investment forms part of a £165 million Series D funding round and includes £110 million of newly issued primary capital and £55 million of secondary equity acquired from existing shareholders of Smart. Chrysalis, which will be providing primary capital, will join a pool of well-established investors in Smart, including Legal & General, J.P. Morgan, the Link Group, Barclays and Natixis Investment Managers, all of whom are considered strategic investors by Smart.

The investment by Chrysalis will enable Smart to grow its retirement technology platform offering in the UK, the US, Australia and the Middle East, with additional territories to follow.

Richard Watts and Nick Williamson (co-portfolio managers) comment:

*"Smart is an innovator and is building its position as the leading retirement technology platform provider globally. In just a few years, it has disrupted the retirement savings industry, working with some of the world's most well-known financial services providers to create a better way to save toward retirement, and access funds during retirement.*

*The world has changed. Just as companies like Wise and Klarna add huge benefits to their users via best-in-class financial technology, Smart offers user experience and technology to transform retirement for savers around the world. What Smart has achieved in the last 12 months alone was a real catalyst for our support, and we believe that together we can help Andrew and Will achieve their global ambitions."*

### About Smart Pension Limited

Smart is a global savings and investments technology platform provider and was founded in 2014 by Andrew Evans and Will Wynne. Its mission is to transform retirement, savings and financial well-being around the world.

Smart partners with governments and financial institutions (including insurers, asset managers, banks, financial advisers) to deliver retirement savings and income solutions that are digital, bespoke and cost efficient. Smart's focus is on the workplace pension market, and it helps employers to offer, typically government mandated, pensions schemes in an efficient manner to their employees. In the UK, it operates one of the biggest master trusts. Smart's technology also helps employees effectively and easily manage their pension pot via an app.

In addition to the UK, Smart is operating in the USA, Europe, Australia and the Middle East with close to a million savers entrusting over £1.7 billion in assets on the platform. Smart supports its clients with a 550 strong global team and saw 160% growth in assets on its technology platform in 2020.

-ENDS-

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A copy of this announcement will be available on the Company's website at

<https://www.jupiteram.com/uk/en/professional/chrysalis-investments-limited/>

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