

## Fisher Funds and Morrison & Co. announce strategic partnership

Friday, November 14

Fisher Funds today announced a new strategic partnership that will see HRL Morrison & Co take a 26% shareholding in the Company and Lloyd Morrison join its board as a director.

Fisher Funds managing director Carmel Fisher will join the board of HRL Morrison & Co, a global infrastructure investor based in Wellington, of which Mr Morrison is executive chairman.

The pair will bring complementary skills to the respective boards and the strategic partnership is an expression of optimism in the New Zealand economy, the long-term global outlook, and the ability of the two firms to offer unique investment opportunities to New Zealand investors, says Carmel Fisher.

“Morrison & Co is well-respected as New Zealand’s most experienced infrastructure investor, and we have known Lloyd and his team for many years. We share a similar culture, a belief in New Zealand, and a long-term commitment to New Zealand investors. The investment expertise of the Morrison team complements ours and will enable us to offer our investors access to a professionally managed portfolio of infrastructure assets. We look forward to working with the Morrison team to launch our new fund, expected to be available early December, which we believe offers investors an ideal solution to their current investment needs – predictable, stable cash flows from assets which generate an income yield together with some capital gain.”

Morrison & Co has long had an interest in the fund management sector and is particularly enthusiastic about the long term prospects for KiwiSaver. “We have a deep respect for Carmel and her team and the Fisher Funds track record and loyal client base makes them an ideal partner for Morrison & Co in the funds management sector” says Lloyd Morrison.

Lloyd Morrison is executive chairman of HRL Morrison & Co Group, the manager of listed infrastructure company Infratil. Morrison & Co is a specialist manager of infrastructure assets for The New Zealand Superannuation Fund and it also manages assets in the property and agriculture sectors.

Fisher Funds is a privately owned New Zealand fund manager that specializes in share market investing. It manages five successful unit trusts and three NZX listed investment companies, Kingfish, Barramundi and Marlin.

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