

The Dementia Discovery Fund holds its final close in partnership with the Aztec Group

We are delighted to announce that we have assisted the Dementia Discovery Fund (DDF) hold its final close at £250m.

Managed by SV Health, the DDF is a specialist fund that provides venture finance for companies developing new medicines for dementia. It was formed through the collaboration of leading pharmaceutical companies, the UK Department of Health and the Charity, Alzheimer's Research UK.

Initially launched in 2015, the DDF has brought together funding from the private sector, charity and industry and already has an initial portfolio of 16 investments in drug discovery companies and projects. The fund recently passed its £130m target, thanks to a personal investment of \$50m from Microsoft co-founder and philanthropist, Bill Gates. The over-subscribed fund reached its final close at £250m.

We will continue to support the fund with a range of activities in relation to its ongoing administration, including financial reporting, investor reporting and complementary depositary and corporate services. Led by director, Jim Whittingham, the team will administer the fund and act as its depositary from our Southampton office.

Commenting on our partnership with SV Health and the DDF, Edward Moore, CEO at the Aztec Group, commented: "We're delighted to support such an exciting and, above all, worthy investment initiative intent on tackling a disease that is estimated to affect around 50 million people worldwide."

He added "There is certainly a growing appetite for impact investing, where investors can make a social impact alongside a financial return, and the DDF is a great example of this. The Group is naturally proud and excited to be involved and to be given the opportunity to offer the fund our expertise and experience in this specialist field."

Jim Whittingham, Director at the Aztec Group, commented further:

“We have a long-standing presence in the UK, supporting over 70 UK-based managers with their onshore administration and depositary requirements. To be selected to administer and provide depositary services to this remarkable fund is a huge endorsement of our credentials in the UK market and we look forward to developing the excellent relationship we already have in place between the two teams”.