



BREWIN
DOLPHIN

Bespoke
discretionary service

For the clients of financial advisers

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Welcome

Even if this isn't your first time looking at a discretionary investment manager, the following information will help explain what we do and how we help you achieve the financial goals you have discussed and agreed with your financial adviser.

As a discretionary investment manager we will manage investments on your behalf. The 'discretionary' part of our title means that once you and your adviser have appointed us to manage your money to a particular brief, or 'mandate', we have the responsibility to make the investment decisions to ensure we keep to it. This means that we do not need to seek permission from you or your adviser each time we make a change to your portfolio. Your investment manager will always work within the mandate and we will report regularly to you and your adviser.

Your adviser plays a crucial role and works in close partnership with us so that we can provide an exclusive service, tailor-made for you, which takes into account your needs, circumstances and risk profile. Our investment managers are supported by our

award-winning research team that identify the best of breed from a huge range of investments available to populate your portfolio. Your investment manager will then choose the right asset allocation to meet your needs in line with the risk profile agreed between you and your adviser.

Keeping track of challenging and sometimes difficult investment markets is a fulltime job. It is a task that not only requires expertise, but also experience and considerable resources, which is exactly what Brewin Dolphin offers.

The value of investments can fall and you may get back less than you invested. No investment is suitable in all cases and if you have any doubts as to an investment's suitability then you should contact your financial adviser.

If you invest in currencies other than your own, fluctuations in currency value will mean that the value of your investment will move independently of the underlying asset.

What you can expect from us

We work in partnership with your adviser and we both have the same objective – ensuring that you reach your financial needs and goals. To do this we ensure you are the top priority in everything we do. Below we explain what we do and how we work in conjunction with your adviser.

Dedicated investment team responsible for managing your portfolio.

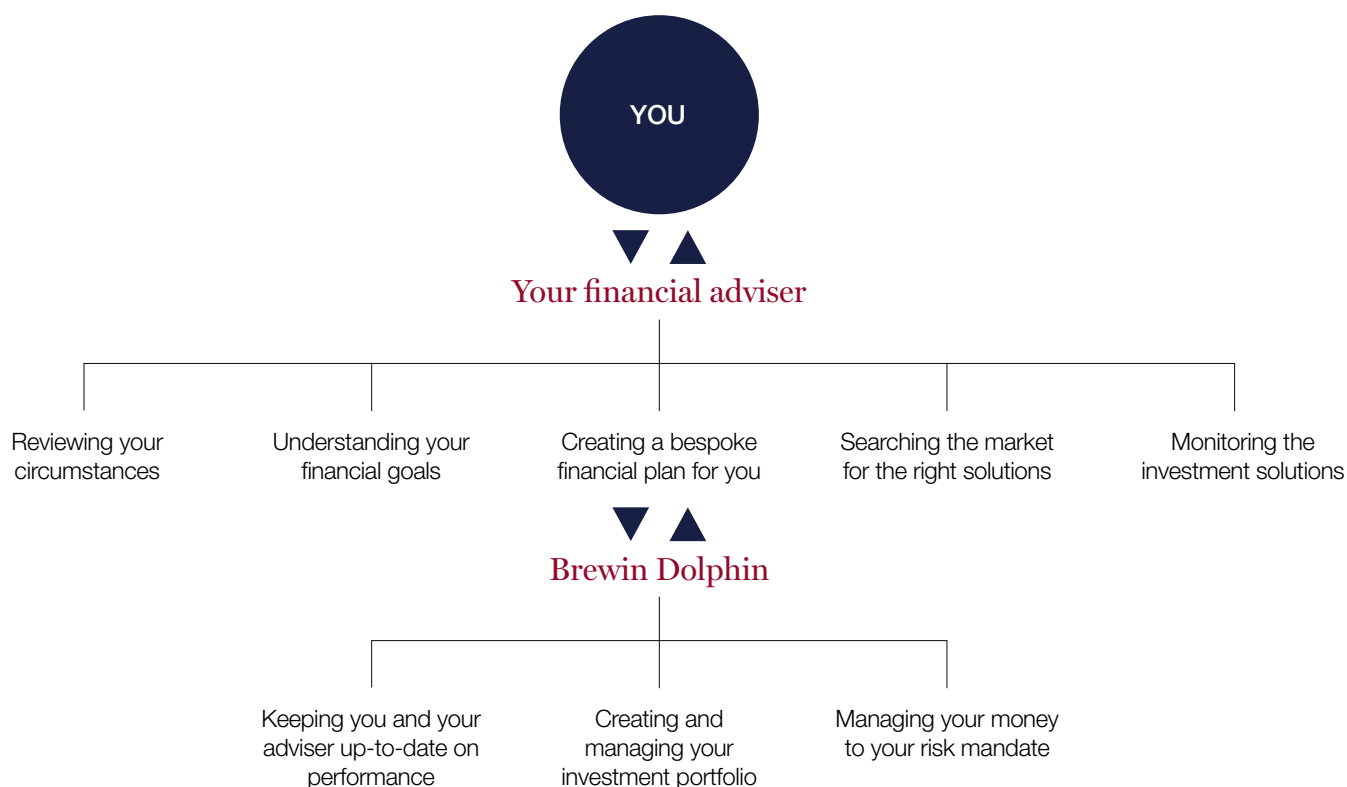
Quarterly reports and valuations, including commentary on the economic and investment environment.

Ad-hoc reports and meetings - we are available to answer any queries or address any concerns you may have.

Comprehensive year-end tax pack.

Access online valuations through our secure website.

Security for your assets - we have specialist insurance against loss from fraud and theft.



Building long-term relationships

Our approach revolves around creating sustainable value through mutually rewarding relationships that deliver what you and your adviser are looking to achieve. This is why we take time to understand your goals, so we can deliver an expertly tailored investment solution.



Why Brewin Dolphin

A suitable and robust investment strategy is what will ultimately keep you on the right track to meet your financial goals. Your dedicated Brewin Dolphin investment team will work with your adviser to help make this happen.

So how do we make this happen for you? We believe it all starts with our aim to provide consistent and reliable portfolio performance over the long-term. You will be appointed a dedicated investment manager who will create a bespoke portfolio for you. Wherever possible, the same investment manager will look after your investment throughout your time with us.

Getting the basics right

Investing successfully whether for the short or long-term means getting the basics right. Understanding how much risk you and your adviser have decided is appropriate for you and making sure your investments reflect this, is absolutely essential.

We know that managing risk is also about diversification – the art of spreading your money across different assets, sectors and investments to ensure your portfolio keeps within the agreed risk objectives. Again, your dedicated investment team will manage this to the mandate you and your adviser have agreed.

This is an ongoing process. We know things change over time, for example your financial goals or your risk appetite, so we always keep in close contact with your adviser to ensure your investment portfolio continues to meet your financial needs. You and your adviser will receive quarterly reports and valuations as standard with ad-hoc reports and meetings available on request. Our award-winning in-house research team also produces insights on important economic issues which are available on our website.

We don't believe in gimmicks or shortcuts but we do believe in thorough research, a disciplined approach and good governance. When it comes to delivering results for our clients, we know there is no other way to make it work.

At a glance

- Consistent and reliable investment approach
- Solid principles and finely-tuned processes
- Truly tailor-made investment portfolio designed for your specific needs
- No gimmicks, no shortcuts – thorough research and good governance

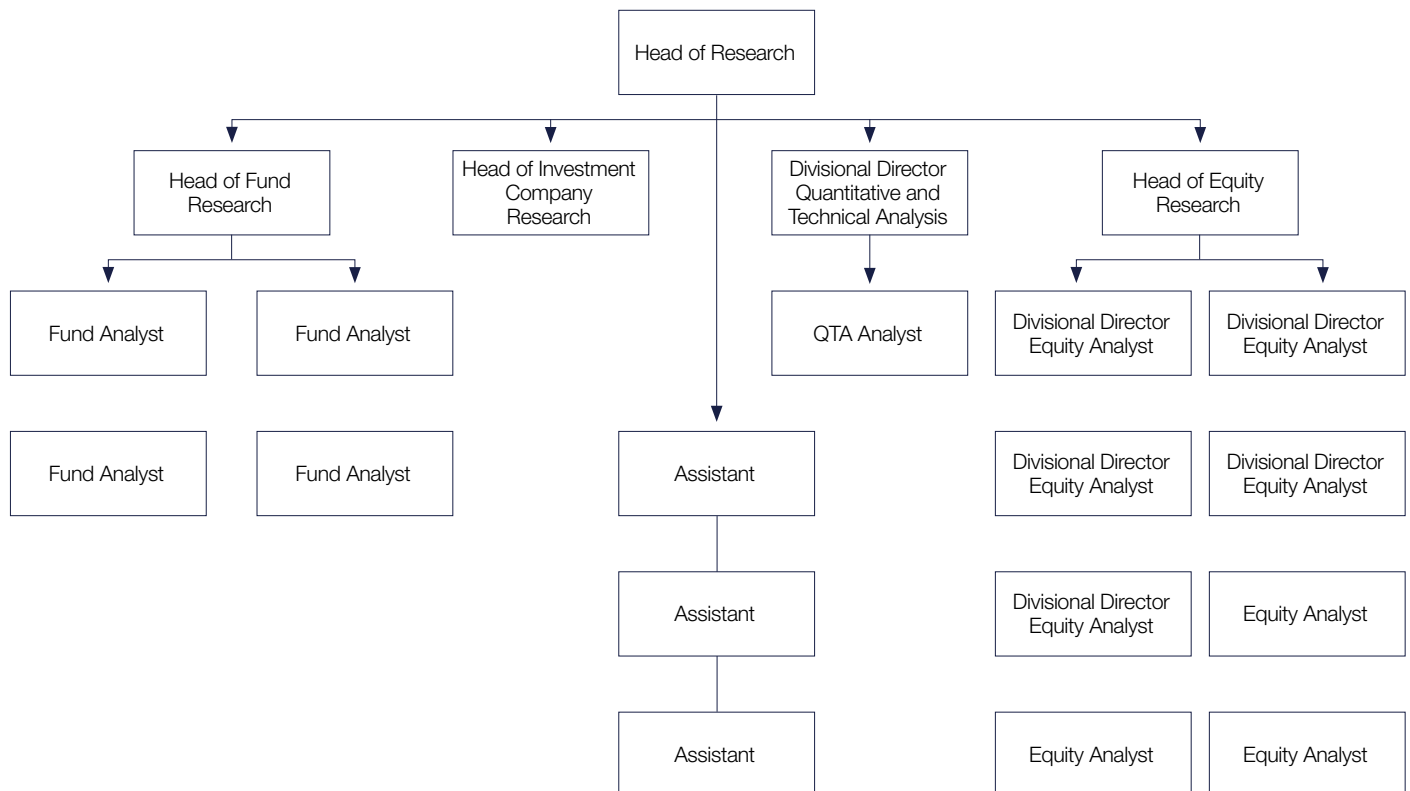
Research

The primary focus of our equity and fund research team is to identify a 'buy list' of thoroughly researched investments from which your investment manager will select when building your portfolio. Investment research conducted by the team covers all major asset classes spanning all regions of the world as well as alternative investments, with both a quantitative and qualitative screening process.

The investment companies we select are based on an initial quality screening, which considers factors such as the financial strength, organisational integrity and stability of the investment firm, in addition to manager access and the provision of full portfolio transparency on a timely basis. This defines our research universe, which covers over 10,000 investment products. Once the research team has added the investment to a 'buy list', your investment manager is able to add this to your portfolio.

Stronger together

The track record that we have built has not been the result of one single individual. Our service is shaped by the efforts of our research team in conjunction with the investment management teams. The result is genuine strength and depth that is wholly focused on delivering consistent performance for you over the longer term. As you can see from the structure chart below we have an extensive team of investment research professionals.



Client-focused leadership

Our executive committee ensures that client needs are always at the forefront of our business thinking. By including client-facing specialists on the committee, we have ensured your needs and those of your financial adviser are the focus of our most senior decision makers.



How safe is my investment?

We hold all client money in accordance with the Financial Conduct Authority's (FCA) client money rules. This means we hold client money in trust with one of our nominee companies or by an approved overseas custodian. All client assets held by a nominee company or custodian are ring-fenced from Brewin Dolphin's own monies in accordance with the FCA's rules.

We are not permitted to use client money and assets in the course of our own business activities. Any creditors of Brewin Dolphin would have no legal right to your assets in the unlikely event that we became insolvent. Brewin Dolphin's nominee companies are separate legal entities and are non-trading companies so they cannot run up liabilities of their own.

While the nominee is the legal owner of the assets, clients retain actual ownership as the beneficial owner. Client assets held in this way are treated by the Financial Services Compensation Scheme (FSCS) in the same manner as assets held in clients' own names.

Our records and controls with regards to client assets are regularly subject to audit from both our external and internal auditors. On an annual basis our external auditors issue an Assurance report which specifically addresses our controls with regards to client assets. Upon request this report can be made available to clients. On an annual basis our external auditors provide the Financial Conduct Authority with a report on client assets.

We have specialist insurance cover to protect us and our clients from losses arising from fraud, misappropriation, theft or loss or damage to any client's assets in our custody and control, which includes both cash and securities. We are satisfied that the levels of cover in place are adequate.

Cash Management

Brewin Dolphin keeps all custodians under continual review. Currently we use three main UK clearing banks to hold onshore sterling client deposits. Other financial institutions may be used as part of the settlement process when investments are bought or sold, and hold client settlement monies. On an annual basis our finance department carries out a formal review, including an assessment of credit worthiness, of all banks and custodians we use. This review is presented to the board for approval.

Please see our 'Protection of client money and assets' supplementary document for more information.

Summary

To summarise, the Brewin Dolphin bespoke discretionary service offers you:

A genuinely bespoke investment service which is individually tailored to your specific needs and requirements.

A complete investment solution, based on our close working relationship with your adviser.

Your own dedicated investment manager who will work with you and your adviser.

No provider ties, which means no product or investment bias.

The benefits of a large-scale operation with all the research, portfolio building and investment management expertise you could want or need.

Regular updates and access to reviews, analysis and reports to keep you informed.

Meetings with you and your adviser as you see fit. These can be held at your home or local Brewin Dolphin office.

An investment service that acts in your best interests at all times.

Online valuations.

Clean fee with no hidden commission or transaction costs.

Above all, you get peace of mind from the knowledge that your investments and your financial aspirations are in expert hands.

A little bit about us

Established in 1762, Brewin Dolphin is one of the largest independently-owned private client wealth managers in the country with 30 offices across the UK, Ireland and the Channel Islands. We have been working with financial advisers and their clients for over 25 years. In total we manage over £40bn in investments and £10.1bn of this is for financial advisers on behalf of their clients.

Our focus is to work with your financial adviser, helping them to provide you with an investment solution that suits your needs. We are not part of any other financial organisation.



Find out more

Please contact your financial adviser for more details about our bespoke discretionary service.

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