



INVESTMENT ADVISORY SERVICE

Achieve your goals with help
from an expert investment adviser

PLANNING | ADVISING | INVESTING



TILNEY

About Tilney

Tilney is an award-winning financial planning and investment company that builds on a heritage of more than 180 years.

Our clients include private individuals, families, charities and professionals, and we look after more than £20 billion on their behalf.

We employ more than 1,000 staff and through our extensive network of offices are proud that we can provide expert advice in person wherever a client lives in the UK.

All of our services are underpinned by a disciplined, rigorous investment process and we have amongst the most experienced and qualified professionals.

The foundation for Tilney's success is our focus on providing a high-quality, personal service to each of our clients, and our growth stems from the recommendations of Tilney's service that our clients make to others.

At Tilney, your personal wealth is our personal responsibility.

Important information

The value of investments, and the income derived from them, can go down as well as up and you can get back less than you originally invested. This is not advice to invest, or to use any of our services. Past performance is not an indication of future performance. Prevailing tax rates and reliefs are dependent on your individual circumstances and are subject to change. We do not give tax advice. SIPP's are not suitable for everyone. If you don't want to invest across different asset classes or don't think you will make use of the investment choices that SIPP's give you then a SIPP might not be right for you.

Welcome

Our Investment Advisory Service is designed for those who want to manage their own money but would like help from a professional investment adviser. Your adviser will recommend an investment portfolio to suit your needs, either on a one-off basis or as part of an ongoing service where you receive support on all your investment decisions.

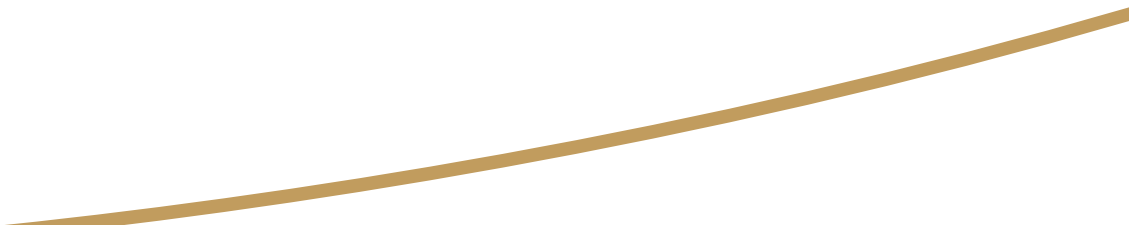
However much support you need, your adviser will work with you to understand your current situation and attitude to investing before giving any advice. All of the advice given will be tailored to you personally and underpinned by the expertise of our research department.

Read on to find out how the service works and why it might benefit you.

Benefits of our service

- Highly qualified and experienced advisers
- Expert advice underpinned by our research department
- We were awarded Best Advisory Service 2016 and 2015 at the City of London Wealth Management Awards
- An online service to check your investments at any time
- Access to regular articles, guides and seminars

We can help you with these accounts:

- Pensions including SIPPs, SSAS and corporate schemes
 - ISAs
 - Personal (taxable) portfolios
 - Jointly held portfolios
 - Offshore bonds and portfolios
 - Trust portfolios
 - Companies/institutional portfolios
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A portfolio to meet your needs

The Investment Advisory Service always begins with a recommendation of a portfolio that suits your individual needs.

We will get to know you

Your investment adviser will work with you to find out about your investment objectives, time horizon, attitude to risk and knowledge of investing. They will also ask you about your overall finances and tax situation. Using this information, they can recommend a portfolio to meet your needs.

A bespoke portfolio built on our investment expertise

To begin building your bespoke investment portfolio, your adviser will first identify an asset model that matches your investment objectives and attitude to risk. The models are designed by our research department and reviewed by our Asset Allocation Committee every three months.

Your adviser will create a portfolio that matches this asset model and your other requirements – such as a regular income. Your portfolio will usually consist of around 25 funds chosen from our research department's approved list. No two portfolios are the same – yours will be tailored to you personally.



Our investment philosophy

Our investment philosophy is developed by our Chief Investment Officer and his team. This philosophy underpins all of the advice we provide.

Our investment process

At Tilney we have a robust, disciplined and repeatable investment process created around the following key beliefs:

- We are top-down asset allocators – we apply a thorough understanding of the macroeconomic environment to optimise portfolio asset allocation through the economic cycle
- We believe in the principle of diversification – across asset class, geographic region, industry sector and fund manager
- We use both active and passive management techniques to maximise investment returns
- The independence of our research process is fundamental to everything we do

Strategic and tactical asset allocation

Our proprietary risk modelling tool Efficient Frontier helps create the most effective long-term strategic asset allocation to meet a client's stated risk tolerance. Efficient Frontier uses our long-term assumptions of asset class returns and risk to determine the return outcomes a portfolio could experience.

While Efficient Frontier will help set the optimal long-term allocation for a portfolio, shorter-term movements in valuation or macroeconomic conditions may require tactical changes. These are determined by our Asset Allocation Committee. The committee meets quarterly to review macroeconomic developments and

provide the qualitative judgements that will determine the size and direction of any required tactical changes.

How we select funds

With top-down asset allocation establishing the overall framework of our investment strategy, fund selection determines the instruments we use to express that strategy. We have one of the largest, dedicated fund research departments in the industry, which follows a structured and intellectually rigorous process combining qualitative and quantitative techniques to identify best-in-class fund managers. In particular, we look for:

- Clear objectives, based on a reproducible process and a long time horizon supported by a stable and well-resourced team
- High conviction, where a manager is focused on growing wealth from stocks they believe in rather than being driven by an index
- Independent verification and validation of the manager's approach by careful portfolio and performance analysis – looking for insight into the fundamental drivers of fund returns
- Ongoing adherence to a successful investment process through careful monitoring of the manager to ensure they are staying true to their principles whilst adapting as appropriate over time

An ongoing service

After the first recommendation your dedicated adviser can provide ongoing advice on your investment decisions. This gives you the peace of mind that your portfolio will always suit your needs and reflect our best investment ideas.

A dedicated investment adviser

Your adviser will contact you whenever there is something relevant to your investments or anything else you need to know about. For example, they will notify you if our view on a fund you hold changes or there are new opportunities to switch your investments, and they will be available to talk to you about recent events or the economy too.

Regular valuations

We provide a portfolio valuation within six months of joining the service, then every six months afterwards. This shows you the value of your investments with a detailed breakdown of your portfolio. You can see how your money is spread between different investment types, countries, company sizes and currencies, plus the gains or losses made by each fund you own.

Access to expert research

As a client you will receive monthly research roundups giving you investment ideas and our insights into current events. We can also send you larger publications covering our latest investment thinking and views of the markets through the post. For further research you will find a regular stream of articles and guides from our experts on the Tilney website.

View your investments online

You can check your investments online around the clock. You will see the value of your portfolio and individual accounts at a glance, with prices that are updated daily. You will also find a detailed breakdown of your portfolio showing you how your investments are performing, their current prices and a history of your transactions.

Our ongoing charges

For ongoing advice, we charge an annual fee based on the value of your portfolio, and there is no initial set-up fee. Call us on **020 7189 2400** or visit **[tilney.co.uk/keyfacts](https://www.tilney.co.uk/keyfacts)** for full details.

Do you need a one-off recommendation?

If you would prefer, our investment advisers can give you a one-off recommendation of an investment portfolio without providing ongoing support on your investment decisions.

Annual reviews

As part of our ongoing service we offer you a complete review of your portfolio every year – or sooner if you prefer.

Checking your investments

Your adviser can offer a full portfolio review every year. They will go through your portfolio with a fine-toothed comb, checking your funds and suggesting alternatives if necessary. They will make sure your portfolio remains suitable over time and, where needed, talk to you about rebalancing it.

Reacting to changes in your life

You can bring forward your annual review whenever there is a change in your life that may affect your investments. For example, you may have just inherited a lump sum or sold a business, or perhaps you're getting closer to retirement. Our goal is simply to make sure your portfolio always reflects your individual aims and circumstances.

To find out more about the Investment Advisory Service call our experts on **020 7189 2400** or email **contact@tilney.co.uk**

Help with your wider finances

Some people may like help with their wider finances as well as their investment decisions.

This could be advice on a specific topic such as retirement planning, or a comprehensive financial plan designed to meet all their goals. Our financial planners can work hand-in-hand with our investment advisers to make sure your investments always reflect your wider financial plans.

Find out how our financial planners could help you by booking a no-obligation initial consultation. Call us on **020 7189 2400**, email **contact@tilney.co.uk** or visit **tilney.co.uk/fp-consultation**



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