



PERSONALISED INVESTMENT MANAGEMENT SERVICE

Your personal wealth
Our personal responsibility

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.



Welcome

Our Personalised Investment Management Service enables you to delegate responsibility for managing your investments to Tilney.

Your dedicated investment manager will work with you to build a bespoke investment portfolio that is designed to meet your investment objectives. Your investment manager will then take responsibility for the day-to-day decision-making on your portfolio, deciding which investments to buy or sell, and when to do so.

Our clients include individuals, families, companies, pensions and charitable funds.

Why choose Tilney to manage your investments?

At Tilney we believe it is the personal responsibility we take for your personal wealth that sets us apart. Our overriding aim is to preserve and grow the real value of your capital over time, in line with your investment objectives.

In an investment world that is sometimes unpredictable, often irrational and all too often short-term in its outlook, we do this by focusing on a small number of guiding principles:

We aim to preserve wealth

While our clients are not usually averse to taking risks, they are sensitive to losing their capital so our focus at all times is on wealth preservation. To achieve this, we are selective in the stocks and sectors we invest in, preferring those that are more resilient to economic cycles. We seek out good-quality, well-run businesses with valuations that incorporate a margin of safety for investors.

We aim to grow capital

We believe that long-term success should be judged relative to the returns from cash and inflation. We see equities as the main driver of growth through time, although non-equity investments may help to dampen volatility through diversification, and smooth out returns for investors. To grow capital, we seek the best risk-adjusted returns, identifying a limited

number of fund managers who generally own a concentrated portfolio of companies that are capable of growing through the economic cycle. Rather than market-timing, we see long-term increases in profits and dividends as the engine of returns.

We focus on the real value of capital

Management fees, dealing costs, tax and inflation all eat into the value of your capital and can have a significant impact on your wealth over time. We focus on growing the real value of your capital so that you can achieve your investment objectives.

We invest over a long time horizon

We are patient investors, ignoring 'market noise' and short-term movements that are largely caused by changes in valuation, driven by market sentiment. Instead, we focus on long-term returns that are driven by a change in the fundamental value of the underlying assets.

How we help you achieve your investment objectives

Understanding your needs

Every client has a unique set of aims, objectives and circumstances. Your investment manager will always begin by working with you to identify a set of achievable investment goals that take into account your investment time horizon, your attitude to investment risk and the investment returns you require. Together you will review your options and decide on the best way to achieve your objectives.

Building your portfolio

We believe asset allocation is a primary determinant of long-term investment performance. As a framework for constructing your portfolio we use a range of asset allocation strategies that have been determined by our Chief Investment Officer and Asset Allocation Committee. Your investment manager will then fine-tune your allocation to meet your exact requirements before selecting the investments held within each asset class.

Tilney offers portfolios in both funds and direct stocks. Some clients also place limitations on the type or magnitude of investments in their portfolio. If you do this, your investment manager will make sure these restrictions are never breached and they will also take personal accountability for ensuring your risk appetite is never exceeded.

Managing your portfolio

Your investment manager will ensure your portfolio always reflects our core views and remains on target to meet your personal objectives. Our managers are supported by our independent team of research analysts who conduct formal monitoring and due diligence of assets, to ensure that your portfolio is invested across what we believe is the best range of investment options.

Our service offers:

- A dedicated investment manager with whom you can build a long-term, trusted relationship. You will also have an alternative portfolio manager to provide cover in your investment manager's absence and to ensure that two investment professionals are familiar with your account
- A highly qualified and experienced team – on average our investment managers have more than 15 years' industry experience and they are all Members or Fellows of the Chartered Institute for Securities and Investment
- Regular meetings to review progress towards your goals, our activity on your behalf and the performance of your investments
- The ability to check your portfolio online at any time
- A full reporting suite including detailed statements with relevant commentary, contract notes following transactions and tax reporting showing all gains, dividends and income received
- Ad hoc cash payment services, standing orders and regular income payments

We can help with the following types of accounts:

- Personal (taxable) portfolios
- Pensions including SIPPs, SSAS and corporate schemes
- ISA portfolio management
- Offshore bonds and portfolios
- Trust portfolios
- Private OEICs
- Companies/institutional portfolios



Our investment management charges

Tilney charges an annual management fee based on the value of your portfolio, and there is no initial set-up fee. Our charging structure ensures that our investment decisions are based on investment merits.



Additional services we offer

Financial planning

For those with more complex financial needs, we offer an individual Financial Planning Service. Working in partnership with one of our highly trained financial planners, we design a strategy to help you define and achieve your lifestyle and wealth goals, including retirement, inheritance planning and tax-efficient investments.

Portfolio loans

Onshore individual and corporate clients are entitled to apply for a loan using the assets of their portfolio as security. The loan is highly flexible and typically we do not charge arrangement fees.

Charities

We have a dedicated UK-wide charities service that creates investment solutions to match a charity's circumstances and ambitions. Further details of our charities investment service are available on request.

Investment services for US-connected clients

The investment needs of US-connected clients are complex and multifaceted. Our US team has the experience and supporting infrastructure to meet these needs.

Please contact us if you would like more information on any of the above areas.

Safe custody and risk management

Investing money carries risk in two key areas:

Portfolio risk

Investing means taking a degree of investment risk to generate a return so the management and control of this risk is a key part of our investment service.

In order to assist us we have developed our own proprietary systems to monitor the risk we are taking when managing client portfolios.

Efficient Frontier: helps us optimise the portfolio construction at the asset allocation level, ensuring we are not exposed to unnecessary or unreasonable risk for the returns we expect to make on your behalf.

Manager Record Index: is a summation of 25 years' independent fund research and due diligence that allows us to track the long-term performance of third-party fund managers across varied economic and market cycles.

By combining these tools when constructing portfolios, we are able to blend asset classes and investment vehicles to optimise returns in a risk-controlled manner.

Custody risk

As well as investment risk, delegating portfolio management to a third party also exposes you to custody risk. Custody risk is the risk associated with having your investments held by a third party, be it a bank, broker or investment management company.

In order to mitigate this risk on our clients' behalf we have used our experience to access a number of key strategic partners to offer you a choice of both onshore and offshore safe custody of your assets.

Our appointed custodians Pershing Securities Limited (whose ultimate parent company is Bank of New York Mellon) and Credit Suisse are extremely well-capitalised, globally recognised firms offering established custody services. These custody services form part of the banks' non-trading activities and fall outside the banks' own risk capital. These arrangements ensure that your assets are safe irrespective of market or economic conditions. For larger clients we can also manage investments on a nominated external custody platform.





Speak to an expert

To learn more about how we can help, please contact your adviser or call us on **020 7189 2400**. Alternatively, you can email us at **contact@tilney.co.uk**



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