

Quilter



Investment Management



Why choose Quilter?

We believe that the combination of personal service, access to leading research and the latest technology is fundamental to the successful management of investment portfolios.

In the following pages we explain the importance of building close relationships with you and your advisers and outline our investment process and discretionary service.



Quilter

We do not divide the investment management and relationship roles because we believe they are best carried out by the same individual.

- » To allow your investment manager to have a clear understanding of your objectives we do not separate the investment management and relationship roles.
- » Our head office is in London and we have a network of regional offices in Dublin, Belfast, Birmingham, Bristol, Glasgow, Jersey, Leicester, Liverpool, Manchester, and Salisbury. This gives you direct access to your investment manager and allows local meetings whenever possible.
- » We have no corporate finance involvement and maintain an independent investment process and research team to avoid potential conflicts of interest.
- » We run our own settlement and safe-custody operations which gives us greater control and provides our clients with a consistent and high quality service. Our proprietary investment management system, Quarrier, enables us to manage portfolios within a disciplined framework and to achieve the highest reporting standards.

Our clients

Whether our relationship is with an individual or trustees, our ethos is the same

Whilst we see our core business as private wealth management, our range of clients is much wider and continues to expand. Whether our relationship is with an individual or trustees, our ethos is the same. Our aim is to achieve a clear understanding of your objectives in order to find the right investment strategy for you.



Private clients

Providing an investment service to private clients remains a key part of our business and this has evolved to include complex family arrangements. These can encompass personal investments, pensions and approved retirement funds, trusts and partnerships and family businesses which we are able to manage strategically under a single investment mandate.

Pensions and Approved Retirement Funds

Legislative changes have given investors more choice and flexibility in terms of managing their pensions. Managing self administered, executive and personal pensions, PRSAs and approved retirement funds is a rapidly growing industry and we are on the investment panels of leading providers.

Trusts

We have extensive experience of managing the investments held in trusts.

Charities

We manage a range of charity portfolios from relatively small personal charities to sizeable foundations, religious orders and endowed and fund-raising bodies. We work closely with trustees to ensure that a charity's objectives are a key element of the investment process.



**Our
Investment
Process**

Our investment process combines our strategic views – based largely on macro-economic input and valuation criteria – with recommended portfolio strategies to achieve consistency across clients with similar investment objectives and profiles. We understand that there is rarely a simple solution and recognise that, while our investment process needs to be disciplined, it must also be flexible. Our aim is to give imaginative but pragmatic advice.

Research team

We have separate research teams specialising in individual companies, collective investments, alternative investments and fixed income using analysis from the major investment houses. Our universe of European, US, UK and Irish equities focuses on large and mid-cap stocks with smaller company and specialist exposure usually achieved via collective investments.

Portfolio construction

Having understood and agreed your objectives, time horizon and approach to risk, your investment manager can determine strategy and portfolio construction from a range of asset classes which might include:

- » European and international equities
- » Government and investment-grade corporate debt
- » Collective investments (unit and investment trusts, open-ended investment companies and exchange traded funds)

- » Alternative investments (hedge funds, private equity and commercial property funds)
- » Structured products
- » Cash deposits

The investment process, overseen by our Chief Investment Officer, is constantly evolving and now includes stress-testing analysis to assess the impact of extreme events on our core strategies.

Once the strategic asset allocation has been determined, your investment manager is responsible for implementing tactical asset allocation (the relative weighting to different asset classes and sectors in the light of market conditions) and stock and collective investment selection. This stage of the process will be based on our analysts' recommendations but the final decision depends on the parameters agreed with you.

Discretionary Portfolio Service

The first step towards a successful relationship is to understand your unique requirements

The Discretionary Portfolio Service is our principal bespoke investment management service with portfolios ranging from €500,000 to many millions. Your investment manager is responsible for all aspects of the portfolio and draws on your aims and objectives to formulate and implement the most appropriate investment strategy.

The first step towards a successful relationship is to understand your unique requirements. A discussion at the outset is crucial in order to define your aims, objectives, constraints and a time horizon - please see page 7 for a more detailed explanation of our investment process. However, this discussion is only the beginning.



Markets are dynamic and your circumstances and outlook will change over time. You may need to raise a lump sum, change your income requirements or reduce your risk profile. Sometimes these events can be anticipated and planned for but more often they arrive unexpectedly and need a quick response. The key is developing a strong relationship so your investment manager knows what will be most suitable and can plan accordingly.

Portfolio monitoring

Quarrier, our investment management system, allows investment managers to review portfolios at asset allocation, sector weighting and stock selection levels and compare them against any of our recommended portfolio strategies.

The direction and magnitude of any deviations are usually determined by reference to the agreed investment policy and risk profile. Where capital gains tax is a potential constraint, the impact of a disposal can be modelled to determine the most appropriate course of action.

Benchmarking

Benchmarking is another key part of our investment process as it provides a framework for implementing and monitoring asset allocation, controlling risk and managing expectations. We measure portfolio performance daily against the agreed benchmark using industry standard methodology which takes into account all transactions and

cash flows and includes attribution analysis for more complex portfolios.

Reporting

Every six months we prepare a comprehensive summary which includes a valuation, performance report, transaction schedule, capital and income statements and market commentary. Contract notes are sent for each transaction. More frequent statements can be produced although we find many clients prefer to receive less paperwork and access their portfolios via our secure, password-protected website. An annual tax summary is sent to clients or their tax advisers. In addition a capital gains tax report is sent twice yearly.



**Working
with you and
your advisers**

We understand the importance of working not only with you but also your advisers to ensure your investments are managed efficiently and effectively as part of a broader framework.

We can, depending on your circumstances, involve advisers in the planning and decision-making process or simply keep them informed.

Quilter. Where personal service matters.

Contact details:

Hambleton House
19-26 Lower Pembroke Street
Dublin 2
Ireland
t: (01) 799 6900
f: (01) 799 6930
e: dublin@quilter.ie
w: www.quilter.ie

(Principal Office)

St Helen's
1 Undershaft
London
EC3A 8BB
t: +44 (0) 20 7662 6262
f: +44 (0) 20 7726 8826

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