



# THROGMORTON

CAPITAL MANAGEMENT

## MANAGED PORTFOLIO SERVICE

## WHAT IS THROGMORTON'S MANAGED PORTFOLIO SERVICE?

Our Managed Portfolio Service (MPS) is a discretionary investment management service consisting of five portfolios, each of which we manage to a different level of risk.

The Managed Portfolio Service portfolios are run by our highly experienced investment team who actively manage them, trying to achieve the best return for each level of risk through tactical asset allocation decisions and fund selection.

This brochure provides information on Throgmorton's investment team, the firm's investment philosophy, and the robust processes which underpin the management of the portfolios.

Your financial adviser will work with you to establish which of the portfolios that we manage is suitable for you, considering your objectives and your attitude to investment risk.

## THE TEAM BEHIND OUR MANAGED PORTFOLIO SERVICE

The portfolios are managed by Throgmorton's investment committee which is led by Peter Botham and Matthew Singleton. The investment committee meets formally on a monthly basis to review developments in markets and the global economy and to decide whether to implement any tactical asset allocation decisions or to change any of the portfolios' holdings.



### **Peter Botham**

Peter has over 30 years investment experience, having run unit trusts and portfolios for pension funds, charities and private clients. He worked for a decade at Tilney Investment Management before leaving to start his own firm which was eventually acquired by Brown Shipley. After the acquisition Peter stayed with Brown Shipley for eight years to serve as the firm's Chief Investment Officer.



### **Matthew Singleton**

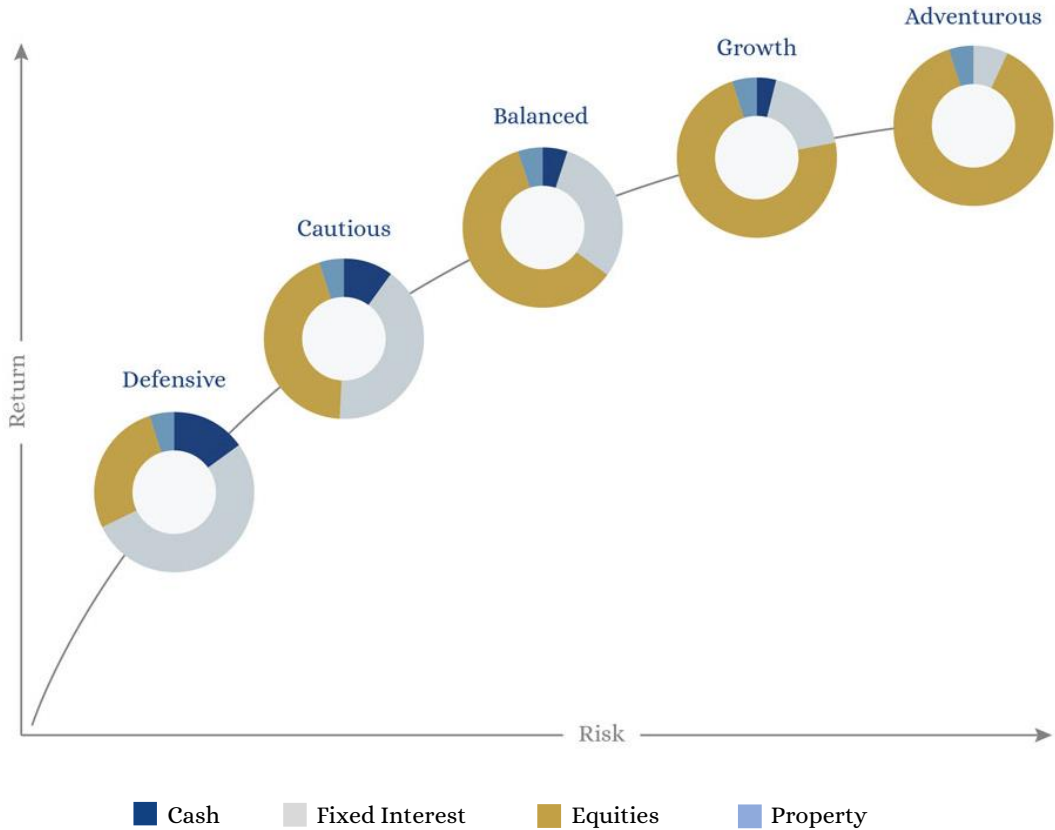
Matthew began his career at the stockbrokers James Brearley & Sons. After five years there he moved to work as an investment manager at WH Ireland, where he looked after assets for high net worth individuals. After five years at WH Ireland Matthew moved to Daintree Wealth Management where he served as Chief Investment Officer for again just over five years before joining Throgmorton as an Investment Director in January 2021.



# OUR FIVE PORTFOLIOS

Throgmorton’s five portfolios are: Defensive, Cautious, Balanced, Growth and Adventurous. These portfolios cover the spectrum of investors needs from lowest to highest appetite for investment risk.

The chart below illustrates the relationship between risk and return in investing. As the risk taken in a portfolio increases, so too does the expected investment return over the medium to long-term.



This chart also illustrates how the composition of a portfolio relates to the investment risk being taken. A low-risk portfolio will consist mainly of low-risk investments such as government bonds. As the risk of the portfolio increases the proportion invested in higher-risk investments such as equities increases.

Each portfolio is invested across a range of asset classes and geographies so is highly diversified. The portfolios are constantly monitored as we try to maximise our clients’ returns at each risk level.

## OUR INVESTMENT PHILOSOPHY AND PROCESS

For each portfolio we have a strategic asset allocation, determined using historical data, which should meet the portfolios risk target over the long-term and maximise the return for that level of risk. Our strategic asset allocations are relatively stable and change infrequently.

On an ongoing basis the investment committee assesses the risks associated with each asset class and geography and adjusts the portfolios to favour those which appear relatively undervalued.



The investment committee also determines the best way of investing in each asset class and geography. There is now a large body of evidence demonstrating that it is difficult for fund managers investing in developed, efficient markets to consistently deliver outperformance above their fees. Our preference is therefore to use index trackers in these markets. In less efficient markets, such as the emerging markets, we will select active fund managers using a robust quantitative and qualitative process.

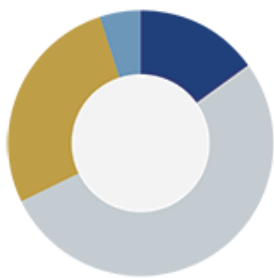
The portfolios' holdings and asset allocation decisions are reviewed and debated at the investment committee's monthly meetings.

# OUR PORTFOLIOS IN MORE DETAIL

## Defensive

Your willingness and ability to accept investment risk is below average. You want to preserve the real value of your investments and are willing to accept a small amount of investment risk to do so. Any falls in the value of a portfolio that matches this risk profile should be small but in turn returns are also likely to be modest.

Your portfolio will contain mainly lower risk investments such as government bonds and high-grade corporate bonds. Only a relatively small amount will be in higher risk investments such as equities.



Strategic Asset Allocation	
Cash	15%
Fixed Interest	53%
Equities	27%
Property	5%

## Cautious

Your willingness and ability to accept investment risk is just below average. You would like to achieve investment returns above inflation and whilst avoiding large falls in the value of your investment remains important you are willing to accept some volatility.

A portfolio for this risk profile will be split roughly equally between lower risk investments such as government bonds and high-grade corporate bonds and higher risk investments such as equities.



Strategic Asset Allocation	
Cash	10%
Fixed Interest	41%
Equities	44%
Property	5%

## Balanced

Your willingness and ability to accept investment risk is about average. You are willing to have more of your portfolio invested in equities and accept the rises and falls in the value of your investments which comes with this, for the prospect of achieving a higher investment return over the long-term.

A portfolio for this risk profile will be invested roughly two thirds in higher risk investments such as equities and roughly one third in lower risk investments such as government bonds and high-grade corporate bonds.

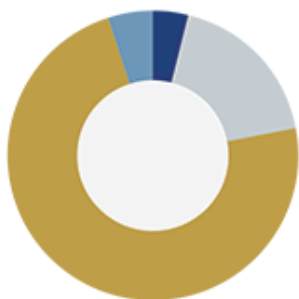


Strategic Asset Allocation	
Cash	5%
Fixed Interest	30%
Equities	60%
Property	5%

## Growth

Your willingness and ability to accept investment risk is slightly above average. You are looking to grow your investment in real terms and to achieve this are willing to have a high proportion of your portfolio invested in equities. You accept that over time your portfolio is likely to experience some significant rises and falls in value.

A portfolio for this risk profile will be invested roughly three-quarters in higher risk investments such as equities. The remaining quarter will be invested in lower risk investments such as property and bonds.

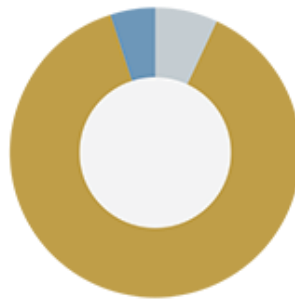


Strategic Asset Allocation

■ Cash	4%
■ Fixed Interest	18%
■ Equities	73%
■ Property	5%

## Adventurous

Your willingness and ability to accept investment risk is well above average. You are looking to maximise your investment returns and to achieve this are willing to have your portfolio invested almost entirely in equities. You accept that over time your portfolio will experience some significant rises and falls in value. A portfolio for this risk profile will be invested almost entirely in equities.



Strategic Asset Allocation

■ Cash	0%
■ Fixed Interest	7%
■ Equities	88%
■ Property	5%

## YOUR FINANCES AT YOUR FINGERTIPS

Throgmorton's Personal Finance Portal provides you with secure, instant access to your financial information. The portal is accessible on any mobile or web device and allows you to:

- View your portfolio, and information on your portfolio's underlying holdings.
- Get up-to-date valuations for your plans.
- Assess how you are progressing against your goals.
- Communicate and share documents with your adviser securely using encrypted messaging.







# THROGMORTON

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NOTES:



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