



Quilter

Quilter is a specialist in bespoke investment management services and its clients include private individuals, charities and trusts and pension funds.

The head office is in London and it has a network of regional offices in Belfast, Birmingham, Bristol, Dublin, Edinburgh, Glasgow, Jersey, Leicester, Liverpool, Manchester and Salisbury.

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Managed Portfolio Service

» The Managed Portfolio Service (MPS) is a discretionary service investing in a wide range of collective investments, in order to give you greater diversification than might be possible via direct equity investment. There is a choice of seven strategies to meet a range of varying financial objectives. The minimum investment is £25,000.

The MPS provides investment into a professionally managed portfolio of carefully researched collective investments from the whole of the market. This provides you with the benefit of portfolio diversification and participation in the performance of the markets in which each strategy invests.

We have a team of collective analysts who consider over 70 different criteria when analysing a fund and our substantial holdings in collective investments allow us to benefit wherever possible from institutional buying power.

Our proprietary software allows us to treat clients within the strategies in a consistent manner. Each strategy is automatically analysed on a daily basis to ensure that clients are fully in line with the strategy, with new monies received being instantly highlighted for investment. This framework ensures that performance for all clients within a specific strategy is identical.

Investing for different needs

Because of its structure, the MPS may be used for a variety of different needs including:

- » Personal accounts
- » ISAs (new or transferred) can be managed as part of your portfolio
- » Self Invested Personal Pensions (SIPPs)
- » Offshore bonds
- » Charities
- » Trusts

Simple charging structure

The MPS has a clean management fee structure with no dealing commissions or additional costs. Our settlement and administration function is in-house and not outsourced to a third party, which means that there are no extra costs. Our fee structure and institutional buying power enables us to offer extremely competitive Total Expense Ratios (TERs).

Key benefits

- >> A wide range of investment profiles to match your attitude to risk and needs
- >> Expert investment management and fund selection
- >> Flexible income facility
- >> A free share exchange service allows existing shares to be transformed into a diversified portfolio at no cost to you
- >> Does not 'unitise' investors within a single large portfolio and allocate units in a 'fund of funds'
- >> ISA (new and transfer). A facility to automatically subscribe for ISAs from the main portfolio is also available
- >> You are not locked into a strategy for the long term and have the ability to switch as circumstances change
- >> Monthly factsheets are available on our website

Risk definitions

Your financial circumstances will principally determine your capacity for risk and you may have to accept more risk than you initially anticipate in order to achieve your long-term objective. All investment involves an element of risk to capital and/or income and there will be periods when the short-term return differs from the long-term objective.

Low Some tolerance to fluctuation of capital value providing current income is maintained in normal market circumstances

Medium Some tolerance to fluctuation of capital value and/or current income in normal market circumstances

High A large part of the portfolio can be subject to increased risk and the possibility of significant fluctuation of capital value in order to generate potentially higher returns

Managed Portfolio Service strategies

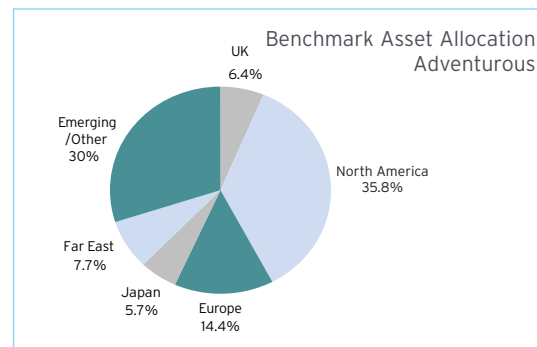
Adventurous Portfolio Strategy

The **objective** is to seek out growth opportunities with no regard to income over the medium to longer term. Investments will be biased predominantly to equity funds and generally limited to well established stock markets.

The **benchmark** is the FTSE APCIMS Stock Market Global Growth Index.

A **typical client** in this strategy is investing for a minimum of 10 years with the aim of maximising capital growth opportunities. These clients are prepared to invest in a wide range of asset types/regions with the aim of increasing diversification.

Risk category for this strategy is to be considered high risk as the volatility of returns is likely to be high. With this higher risk comes the possibility of higher returns, although there is also the possibility that the value of your investments could fall.



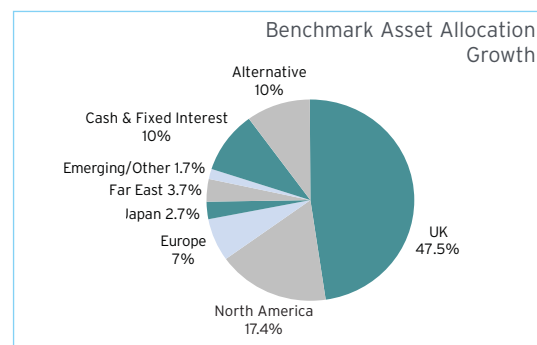
Growth Portfolio Strategy

The **objective** is to achieve capital growth.

The **benchmark** is the FTSE APCIMS Stock Market Growth Index.

A **typical client** in this strategy is investing for a minimum of 7 years with the primary aim of capital growth. These clients are prepared to invest in a wide range of asset types/regions with the aim of increasing diversification.

Risk category for this strategy is to be considered medium risk with the volatility of returns likely to be less than the Adventurous Strategy.



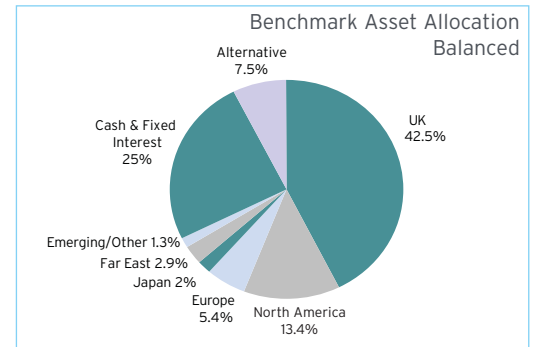
Balanced Portfolio Strategy

The **objective** is to achieve a balanced return combination of income and growth.

The **benchmark** is the FTSE APCIMS Stock Market Balanced Index.

A **typical client** in this strategy is investing for a minimum of 7 years aiming for a balance between capital growth and some income. These clients are prepared to invest in a wide range of asset types/regions with the aim of increasing diversification.

Risk category for this strategy is to be considered medium risk.



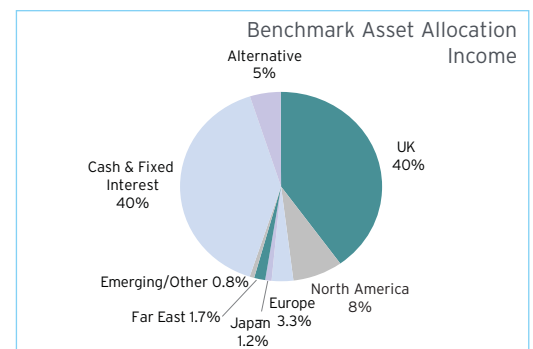
Income Portfolio Strategy

The **objective** is to secure the return from a rising stream of income together with the prospect of future capital and income growth.

The **benchmark** is the FTSE APCIMS Stock Market Income Index.

A **typical client** in this strategy is investing for a minimum of 5 years aiming for a combination of immediate income and some future capital growth. These clients are prepared to invest in a wide range of asset types/regions with the aim of increasing diversification but there will be a significant allocation to fixed income investments to help provide the immediate income requirements.

Risk category for this strategy is considered medium risk.



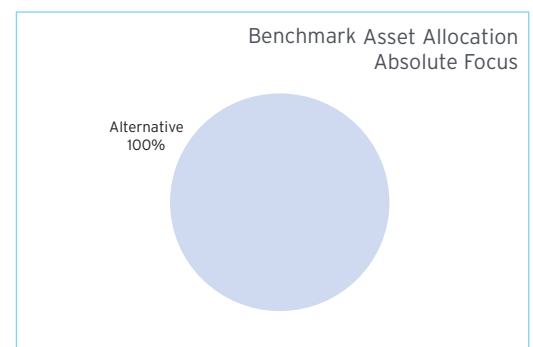
Absolute Focus Portfolio Strategy

The **objective** is to achieve a return path with expected volatility lower than equity markets over the long term, with a degree of capital stability. The portfolio is actively managed, investing in collective funds with high exposure to absolute return strategies and funds that employ hedging techniques. Other low risk assets may be used from time to time.

Benchmark The strategy is not managed relative to any benchmark. For performance comparison purposes, the HFRX Equal Weighted Strategies GBP is used.

A **typical client** in this strategy is investing for a minimum of 7 years but is probably less concerned with the term of the investment but more with the volatility of returns. Clients in this strategy expect low volatility of returns and invest in the expectation, but not the guarantee, that positive returns are generated over the long term regardless of the underlying direction or magnitude of market returns. These clients may be more sophisticated investors, understanding that the underlying funds they invest into are being managed in a hedge-like manner rather than traditional long-only investing.

Risk category for this strategy is considered medium risk.



Conservative Portfolio Strategy

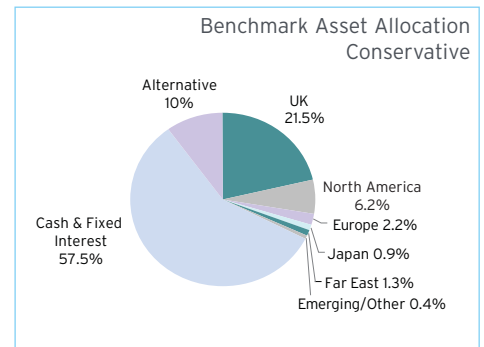


The objective is to produce a return principally dependant on its investment income. The asset allocation will have a significant exposure to fixed interest investments relative to the equity content. The potential for capital growth is expected to be limited and there is no guarantee of capital preservation in real or absolute terms.

The benchmark is the FTSE APCIMS Stock Market Conservative Index.

A typical client in this strategy is investing for a minimum of 5 years aiming for a higher level of secure immediate income than equities but with limited scope for capital growth. A large allocation to fixed income investments will be made to ensure the income objectives are more easily achieved and due to this the prospect for equity-like growth is more limited.

Risk category for this strategy is considered low risk.



Defensive Portfolio Strategy

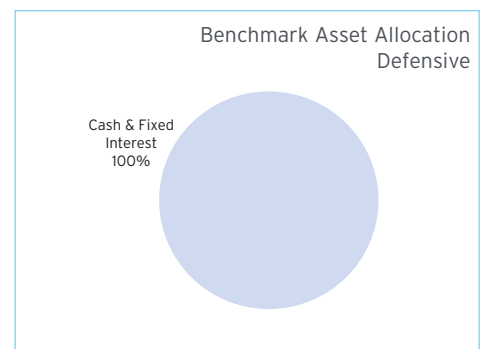


The objective is to produce a return from a high level of income with a degree of capital stability. The asset allocation will be principally comprised of funds which invest in fixed interest investments, such as government and corporate bonds. The potential for capital growth is expected to be limited and there is no guarantee of capital preservation in real and/or absolute terms.

The benchmark is the FTSE Actuaries UK Gilts Over 15 Years Index.

A typical client in this strategy is investing for a minimum of 3 years aiming for immediate secure income with a degree of capital stability. An almost exclusive allocation to fixed income investments will be made to ensure the immediate income objectives are more easily achieved. Capital growth excluding any reinvested income is expected to be limited.

Risk category for this strategy is considered low risk.



Next step

How to Invest

Once you have decided on the most suitable strategy for your requirements you will need to complete a client information form. Please contact your financial adviser or your local Quilter office.

Reporting

You will receive a comprehensive summary every six months which includes a fully itemised portfolio valuation, performance report, transaction schedule, capital and income statements and market commentary. Our secure password-protected website allows you to access your portfolio at any time. An annual tax summary incorporating a capital gains tax report is sent to you or your tax adviser*.

*The service does not take potential capital gains into account when changes are made to portfolios. This means there may be occasions when realised gains are in excess of the annual tax-free exemption.

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