



Keeping watch in case it's time to move on

DISCRETIONARY MANAGED SERVICES

Financial markets never stay still. A service which manages your investments in the event of any new market developments can ensure you are well prepared for whatever eventualities unfold.

You know the difficulties faced when managing investments. You need to have the right financial knowledge, analytical tools and time at your disposal to make your own investment decisions. There is a need to monitor your investments to make sure they continue to meet your long term financial goals. This approach can be time-consuming and involve lots of paperwork and administration.

Even with the best intentions on reviewing your investments regularly, it is impossible to react quickly enough to positive or negative market conditions. It is also extremely difficult to monitor the wide choice of different investment options and also review how each of these can meet your own personal circumstances and financial objectives – both now and in the longer term.

Our solution is the provision of Discretionary Managed Services which aim to remove these headaches.



What are our Discretionary Managed Services?

Our Discretionary Managed Services allow you to hand over the day-to-day management of your investment portfolio to our experienced investment team.

Alongside a long term outlook, the investment team works closely with our investment committee to review the markets on an ongoing basis. They monitor the markets and can react quickly to situations as they develop, and implement changes to your portfolio as appropriate.

The service is designed for investors who would prefer to leave the day to day investment decisions to our investment team. Applicants can invest any amount in our Discretionary Managed Services, from a minimum of £20k.

Our Discretionary Managed Services work by:

- » Using funds selected from the whole of the market across a range of tax wrappers
- » Combining sophisticated modelling and a personal service from an in-house investment team to produce a suitable asset allocation for your requirements
- » Using our investment committee made up of a team of investment professionals from around the industry to decide on shorter term asset class movements
- » Ensuring our services are carefully designed so that the costs incurred by clients are always competitive
- » Considering ethical and environmental and investment portfolios

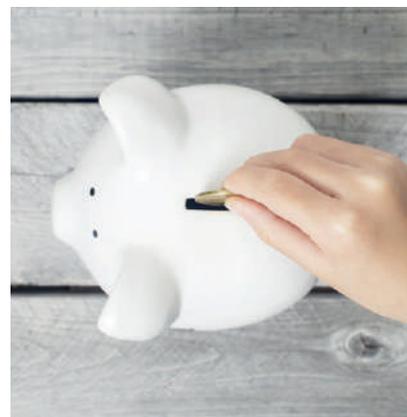
Our Discretionary Managed Services include a range of benefits to clients: the ability to carry out transactions without sending clients transfer forms for signing, provision of a review and rebalancing client investment valuations on a quarterly basis, together with an economic and market commentary and performance statistics. Clients can also view their investment valuations online.

| | Discretionary Management Service | Advisory Service |
|--|----------------------------------|------------------|
| Benefit from our Investment team | ✓ | ✓ |
| Allows Investment team to trade without client signature | ✓ | ✗ |
| Quarterly portfolio review and rebalancing services | ✓ | ✗ |
| Online valuations available | ✓ | ✓ |

For clients who require a greater degree of participation in the management of their investments however, we also offer advisory investment management services, including our Structured Investment Managed Service.



Testimonials



Jason, Newcastle upon Tyne

"I like having a Personal Managed Portfolio with Gale and Phillipson. It means I don't have to sign forms every time I switch an investment."

Hugh, London

"I've used Gale and Phillipson's Personal Managed Portfolio for over five years now. I'm delighted with how it has performed and that it has allowed me to spend my time on other things than investment."

Terry, North Yorkshire

"I'm delighted with my Discretionary Model Portfolio from Gale and Phillipson. I see how they manage the downside as well as the upside. I'm often out of the UK and have the peace of mind that my capital is actively managed and rebalanced while I'm away."

Our Investment Process



Building solid foundations

- » We build a portfolio starting with something called a strategic asset allocation.

We construct this allocation by carefully analysing the way different asset classes react relative to one another, looking at how much risk we wish to accept in a specific portfolio and how we believe different assets will perform.



Helping you to take advantage of opportunities

- » We take care of all the decisions in relation to your investment portfolio. Our active approach to investment management ensures your investments continue to be invested in accordance with your risk parameters and strategic objectives.

This allows us to react to new opportunities, threats or changing markets from across the globe on your behalf.



Making informed decisions

- » Our investment team are experts at fund analysis and carry out regular reviews of the underlying funds used to invest your money into the various assets and markets around the world we use in the portfolios.
- » We firmly believe in making changes to portfolios only when we have strong conviction and then only in a material way which will materially help risk or returns.

- » Our Investment Committee meet quarterly (or more frequently if there is an immediate need) to review investments and markets to decide on tactical views. These tactical views are portfolio adjustments which are solely designed to enhance investor return and reduce risk. This allows us to control risks as well as capture opportunities and enables us to act quickly based market conditions.



Ethical considerations

- » Within our Ethical DMP service we can consider your personal environmental, social and governance (ESG) views and provide a portfolio which invests in a way to support them. This might include screening out certain activities from your portfolio, or could involve actively seeking out sectors set to benefit and contribute to a shift to a more environmentally friendly world.



Keeping you informed

- » We will send you regular statements.
- » Where relevant, we will supply information to help you complete your tax return.

How we Choose Funds

Using our chosen asset allocations, we build a portfolio of funds for each client achieving exposure to various asset classes depending on your risk appetite and other criteria. We only use funds which have been through a rigorous selection process, so we can be sure they are an efficient way to get exposure to a chosen asset class or sector.

Our investment team analyse the performance and risks of funds across a range of strategies. We consider index tracking methodologies through to active strategies picking stocks. Our team look to minimise costs where possible while focusing on the overall performance of the fund and the managers.

Research is an integral part of our investment process, which is why our investment team is based in-house and regularly reviews the funds, sectors and asset classes.

Our investment team will also look at investing in line with your ethical and environmental views through the use of a managers' screening processes if you choose the ethical service. These funds are chosen based on their ability to produce competitive financial returns while remaining in line with a range of ethical or environmental criteria.

1

We consider the whole market for any given style and asset class or sector.



2

We filter to a suitable list of funds from high level performance filters, key fund information and pricing.

3

We select a shortlist of funds with outstanding performance and risk adjusted returns over the short, medium and long term.



4

We carry out in-depth analysis of each fund, looking at strategy, stock selection process and risk controls to build a panel of funds for each asset class we use for our clients.

Investment Committee



Peter Griffin, Investment Director

“Having access to views from across the business and to experts from outside is key to our services. We believe in making changes only when they can make a real difference to returns and risk management so having a diverse range of experiences on the committee to make those decisions is important to us.”



Asset allocation decisions

The committee decides on long and medium term blend of assets we hold for our clients, so decides how much of our clients’ money goes into equities, bonds and property for different risk levels.



Oversight and governance

The committee has the responsibility to ensure our in house investment team is functioning efficiently, is suitably staffed to carry out its tasks and is performing well.



Internal members

The internal members of the committee are permanent Gale and Phillipson employees representing either the senior management team, the investment team or the wealth planning advisers.



External members

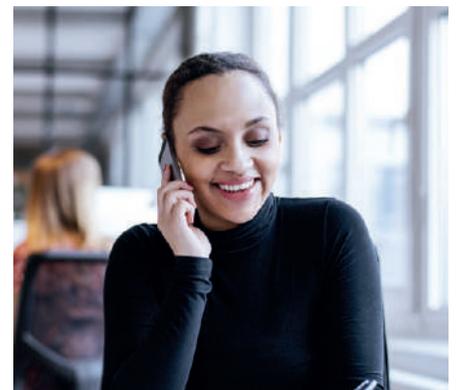
The external members of the committee experts are from a range of backgrounds and give the committee a wider market view to ensure our decisions are as well informed as they can be.

These members bring different viewpoints to the table and generate a wider spectrum of ideas about markets and areas of investment.

Our Services

Our Discretionary Managed Services are designed for any clients who are looking to invest amounts, from a minimum of £20k. The Discretionary Managed Services are tailored dependent upon your investment needs and the level of investment required; model portfolios including any investments, allowances for ethical screening or bespoke portfolios across multiple accounts.

We know investing is a personal business, therefore we also research funds with an ethical approach for use within our Ethical and Environmental portfolios. This allows you to know your money is invested in line with your ethical and environmental views through the use of a managers’ screening processes or pro-active engagement on the issues you care about.



Personal Managed Portfolio

BESPOKE ACROSS YOUR ACCOUNTS



Discretionary Model Portfolio

PRE-SELECTED PORTFOLIO OF FUNDS



Ethical and Environmental Portfolio

Why choose Discretionary Managed Services?



We use the **insight and knowledge** from an experienced investment team to invest and manage your assets on your behalf



We manage your whole portfolio together in a **consistent and robust** way



We provide **peace of mind** that your portfolio is being managed proactively



We free up your time while our dedicated Investment Team look after your money and ensure it is meeting your risk-rated investment requirements



**For help and advice,
please contact us**

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|--------------------------------|-----------------------------|--------------------------------|-------------------------------|
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| Northallerton: 01609 760960 | Richmond: 01748 825971 | Swanley: 01322 666000 | Camberley: 01276 23333 |



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IMPORTANT NOTES

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