

# *A guide to our Tailored Portfolio Service*

CH Church House  
Investment  
Management

## About Church House

We specialise in portfolio and fund management combined with investment advice.

Majority-owned by the directors, Church House has been providing trusted advice to generations of families and other investors for over 20 years. Our belief is that successful investing is about effective risk management.

## Contact Us

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## Who is this service for?

The Church House Tailored Portfolio Service appeals to investors who are looking for an investment solution that is flexible enough to meet their needs, whilst also offering a high level of transparency over where their money is invested and a proven process for managing risk.

It also suits those who are concerned about the impact of Capital Gains Tax on future investment returns.

Church House investment funds form the building blocks of the portfolios providing exposure to the main asset classes. We supplement those holdings with selected investment trusts, which enable access to additional geographies, asset classes and specialist industries.



## Benefits of our Tailored Portfolio Service

Flexible portfolio design

Support for a range of investor objectives

Management of Capital Gains Tax liabilities

Range of investment accounts including ISA & SIPP

Investment Manager diversification

Online access to portfolio valuations and reports

## Our approach to portfolio design

### *Strategic asset allocation framework*

A key strategy for managing investment risk is diversification.

This involves finding the right balance of risk and reward by blending different asset classes, including equities, fixed interest investments such as government bonds, plus alternatives like infrastructure assets.

Each has different qualities and variable correlations i.e. the extent to which each is related to the other. For example, in a rising market equities may increase in value at a faster rate than bonds.

At Church House we have been operating the same strategic framework for over 20 years. It is reviewed on a regular basis and adjustments will be made when our Investment Committee believe economic and market conditions have shifted sufficiently that it needs to be adjusted.

### *Flexible Solutions*

The framework provides a foundation for our Portfolio Managers when designing client portfolios.

In order to meet the varying needs of investors we can adjust the allocations to different asset classes, within certain limits, for example, when targeting a higher level of income.

This flexibility extends to the amount of money invested in Church House investment funds versus investment trusts.

We can also accommodate long-held assets or those which cannot be sold without a resulting Capital Gains Tax liability.

Collectively the above delivers the fine tuning required to meet more complex needs.

# Strategic Risk Framework

Our experienced portfolio managers combine Church House investment funds principally with select investment trusts, to create a set of diversified portfolios that skillfully balance risk and reward. This approach provides investors with a blended exposure to all the major asset classes. The allocations can be adjusted, within specified parameters, to help meet specific client requirements, such as a higher income.

Risk Level	Cash/Fixed Interest	Alternatives	UK Equities	International Equities
2	30%	50%	20%	0%
3	37%	15%	40%	8%
4	30%	15%	44%	11%
5	20%	14%	47%	19%
6	10%	13%	45%	32%
7	0%	15%	41%	44%
8	0%	10%	39%	51%

## Important information

The framework above is for information only and may change. It was last updated in February 2023. The asset allocation values quoted are the midpoint of an approved range, and the allocations in a portfolio could be lower or higher than the number shown. Actual values will be confirmed in the proposal that accompanies any recommendation.

## Charges

The costs associated with this service can be broadly divided into two groups. **Service** costs are deducted from your portfolio, while **product** costs consist of the charges levied by fund managers which are already reflected in the daily price of those fund holdings. Certain investment accounts such as Self-Invested Personal Pensions may be subject to additional charges.

Service Costs	Portfolio Management	Church House	Only on the value of portfolio holdings not in Church House investment funds.	Value of non-CH funds	Charge exc VAT	Charge inc VAT
				First £1 million	1.00%	1.20%
			Next £1.5 million	0.75%	0.90%	
			Next £2.5 million	0.60%	0.72%	
			Over £5 million	0.50%	0.60%	
Service Costs	Custody & Administration	Multrees	Custody Charge (based on portfolio values)		0.10%	
			Administration Charge (based on portfolio values)		0.05%	0.06%
			Transaction charge - Funds (based on value)		0.00%	
			Transaction charge - Listed Securities (based on value)		0.10% (min £20)	
Product Costs	Reflected in asset price	Church House	Investment Fund Ongoing Charges		Ranging from 0.89% to 1.72% *	
		Investment Trusts	Investment Trust Ongoing Charges		Variable and confirmed in a investment proposal.	

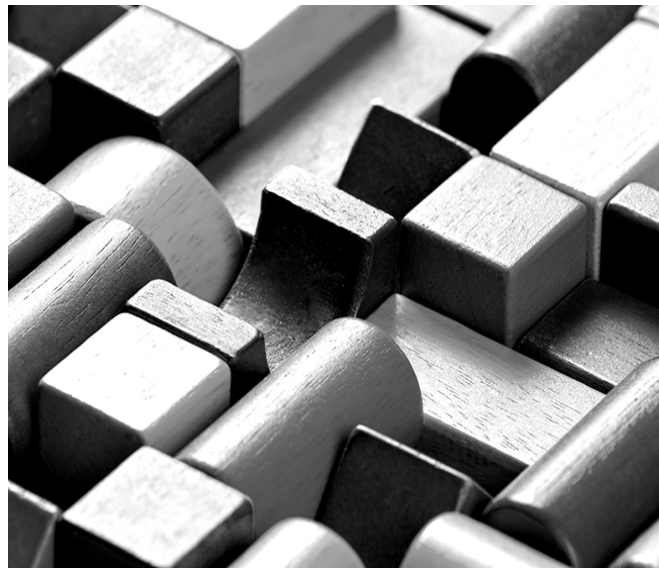
Details of charges are for information only and may be subject to change. Other costs may apply. Total actual costs of investing are based on individual circumstances, and a personal illustration is provided with any investment proposal. \* As at 28.07.23.

## More on our funds

Each of our six investment funds have been specifically designed for use in a diversified investment portfolio.

They provide investors with access to the major asset classes and are each managed to a consistent investment process. Managers closely monitor the companies in which they invest and their focus is on quality businesses and, where feasible, supporting companies that place a high priority on initiatives to create a more sustainable society.

With control over the design of portfolios and the management of funds, we are ideally positioned to provide the returns investors expect without the shocks they fear.



## Who are Multrees?

Multrees Investor Services are a provider of custody, administration and technology services to UK wealth managers. They specialise in enabling sophisticated investment solutions and manage over £16bn of investments. By using Multrees to support our Tailored Portfolio Service, we can focus more on what our clients value most - expert investment advice, skilled portfolio and fund management all supported by a high standard of personal service.

\* Correct as at 31.12.21

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Strategic Risk Framework data is correct as at 31.01.23. The information in this document is believed to be reliable but Church House does not warrant its completeness or accuracy.

We only make recommendations from our range of investment portfolio services and associated accounts. You can find full details of our services at [www.ch-investments.co.uk/important-information](http://www.ch-investments.co.uk/important-information) or you can ask for further information.

We cannot guarantee that you will get back the amount of your original investment as the value of investments, and the income you could get from them, may fall as well as rise. You should also be aware that past performance is not a reliable guide to future performance.

Church House Investment Management is a trading name of Church House Investments Limited, which is authorised and regulated by the Financial Conduct Authority.