Smith & Williamson

Wealth management

Guiding private client investment strategies

2018-2019

Please read the important information

Managing private client wealth for over a century

Our focus is on preserving and growing our clients’ wealth by providing experienced investment management, which is precisely what we’ve been doing for over 100 years.

Founded in 1881, we have been actively involved in investment management since 1911. Today, we are one of the largest and most respected, independently-owned private client investment managers in the UK.

The core of our service is the discretionary management of diversified portfolios to meet your individual needs. To us, each client is an individual and we strive to do what’s right for you. In short, we provide a service as individual as you are.

We are fiercely proud of being a private business, majority owned by our partners, staff and former employees. This ensures that the objectives of our key personnel and clients are strongly aligned.

We look forward to welcoming you as a client and working with you for many years to come.

David Cobb
Head of Investment Management and Banking
Smith & Williamson Investment Management LLP

A service as individual as you are

Put simply, our service ethos is based on one enduring principle — putting you and your objectives first.

We are committed to building strong and lasting relationships with our clients and their families, many of whom have been with us for more than 25 years.

Our reputation for exceptional personal service comes with an equally impressive record of investment performance based on preserving capital, focusing on liquid assets and asset allocation while limiting risk.

We are proud winners of numerous industry awards in recognition of performance and our service to high-net-worth clients.

Thanks to our inherent values and culture we benefit from a low staff turnover, with many of our people enjoying over 20 years' service, ensuring continuity for our clients.

"After being recommended to me by a colleague, I have now been a client of Smith & Williamson for over 30 years. Throughout this time I have always experienced outstanding personal service, with the highest levels of professionalism delivered in a friendly manner.

Now with a grown-up family with their own portfolios at Smith & Williamson, I act on behalf of all of us; it's very much a two-way process, with nothing being done without my knowledge and agreement. It is this style of service that is so important to me and I can safely say I wouldn't contemplate using anyone else."

Mr D. H.
Retired managing director, Wiltshire

Deal with investment experts not relationship managers

Unlike relationship managers who simply implement centralised investment strategies, we have expert investment managers who manage your money and understand the importance of building longstanding relationships with you.

For bespoke wealth management clients our recommendations and services are built solely around you and your goals. Your investment manager works with you to define and redefine your objectives, taking into account your current, short-term and long-term objectives, as well as any special issues. Ultimately, it's important to know that your investment manager has sole responsibility for all decisions made on your behalf.

Your investment manager and support team can also work closely with other professional advisers that you have appointed, such as lawyers and accountants.

This one-to-one approach ensures that your needs are always at the forefront of everything we do.

What's more, it's good to know that with our 'no voicemail policy' you can always pick up the phone and talk to someone who is familiar with your portfolio, particularly when your personal circumstances change or there are cyclical or sudden movements in the markets.

“We manage international trusts across a variety of jurisdictions; however, we outsource investment management according to what best suits the interests and circumstances of the beneficiaries.

We have a long track record with Smith & Williamson and have an outstanding relationship with the team there. We get a really proactive service and they are refreshingly commercial in their views and recommendations.

They are very adaptable to how they communicate with our clients. For those with a high degree of confidence and comfort in financial situations, they explain things very professionally, while for people who are less experienced, they can do a lot of hand-holding and explain things in layman’s terms.

Ultimately, being a trustee means decisions start and stop with us, so you have to make them with complete confidence and that is why we use Smith & Williamson.”

MD
International trust services provider, Geneva

An investment strategy built around your needs

Financial objectives vary, that's why it's so important that your investment manager works with you and your other advisers to understand personal, family or business priorities and your attitude to risk and return.

Our recommendations are devised around your individual needs.

Essentially, there are four areas that we can help with concerning the management of your wealth.

1. **Protection** — to preserve your wealth through investments and tax planning.
2. **Maintenance** — to sustain and meet the everyday objectives of your lifestyle or business needs.
3. **Growth** — to invest your wealth with the aim of increasing your net worth over the short and long term.
4. **Provision** — planning how to provide for the next generation in the most tax-efficient way.

Whatever areas of wealth management you need, we always take an independent investment approach. We concentrate on meeting your goals in a flexible and efficient way, whether investing in equities, bonds, cash or alternative assets.

We do not confine ourselves to a particular methodology but seek attractive investment opportunities to deliver both growth and income or income alone, with as little risk as possible and, of course, always focusing on best value.

We pride ourselves on being flexible enough to move quickly when we need to, for example, liquidating a portfolio in reaction to market movements. Our in-house tax specialists have a deep understanding of tax regulations and can advise on tax-efficient products and tax implications.

"We appointed Smith & Williamson after reviewing a number of other advisers because they ticked all the right boxes and their style and approach was respectful and not too pushy. We really felt you could have a two-way dialogue with them and they quickly understood the needs of our family across the generations and have continued to do so in a very responsive manner.

Although initially we used them for investment advice, we now use a range of Smith & Williamson services including accountancy, tax planning and pensions. It's good to have all these services together in one place, with multiple skills and expertise across all sectors — and they are always available to talk to you.

I am very pleased with what they have done and continue to do for us."

Mr X
Part of a family group of clients

Performance and control in equal measure

Our aim is to deliver consistent performance that incorporates suitable risk in order to protect and grow your wealth. To achieve this, we are committed to openness and transparency in all our dealings with you.

While individual investment managers have full responsibility for the portfolios they manage, we have a robust guidance framework for asset allocation, including applying various comparative indices and directives from our Asset Allocation Committee. Likewise, stock selection is reviewed at daily and weekly meetings to contribute to a recommended list of shares, bonds and funds.

To further ensure portfolios are managed in line with your expectations, we operate a rigorous quarterly peer review process, looking at investment policy, performance and annual turnover, as well as other factors. In addition, daily monitoring by our head of private clients provides an experienced perspective on larger transactions within the business.

We report on investment performance and risk relative to appropriate benchmarks, always ensuring we match your risk profile. We can also provide valuations as often as you want and in as much detail as you require.

"Originally I was referred to Smith & Williamson, and ever since I have always been impressed by their consistency of service and professionalism.

They are the sole provider of UK equities investment advice to my family trust and the reason I like them is that they are not risk takers, they're safe and secure, sober in their ambitions and extremely accessible, hence I trust their recommendations for my family's money and my children's financial future implicitly."

Mr H. H.
Former chief executive of public company

A range of additional first-class services

In addition to our expertise in investment management, we provide a range of services designed to offer added value to our clients.

Our services include:

- **Advisory portfolio management** — where clients prefer to retain more control over their portfolios and make their own investment decisions, we can provide expert advice and analysis.
- **Offshore portfolio management** — to a broad range of international clients, including offshore companies and trusts, and UK-resident non-domiciled individuals.
- **Bespoke pooled funds** — where an individual or family group with funds in excess of £10m might benefit from a family trust.
- **Family Office services** — we advise on all aspects of tax and financial planning for families.
- **Pensions** — we can help set up a SIPP and give expert and detailed advice on all aspects of pension planning, no matter how complex.
- **ISAs (tax beneficial savings for UK residents)** — which are one of the most flexible forms of tax shelter and can build up into a substantial fund over time.
- **Portfolio management for charities** — with our rigorous and reasoned investment process, our specialist teams can build a bespoke portfolio to meet institutional charities and professional trustees' objectives.
- **Banking** — as a licensed bank we can provide current and deposit accounts in all major currencies either as part of your portfolio management or as a standalone service.
- **Nominee company benefits** — by holding securities in our own name, we are able to trade on better terms on your behalf.
- **Regular reporting services** — including contract notes, monthly, quarterly, half-yearly, annual reviews and much more.
- **Private and business services** — we can assist individuals with all aspects of personal financial planning and can offer businesses a complete outsourced service for accounting and taxation.

Serving you around the clock and around the world

With our dedicated private client site, you can always log in to your account to view valuations and access our range of services. In addition, you can enjoy our range of seminars and insight publications offering access to thought leadership across a range of different subjects.

"As a private client lawyer most of my clients are long term, so a strong working relationship built on trust and mutual understanding is very important. So, when I am asked to recommend a wealth adviser for a client, it's vital that they receive the same level of personal service and trust. That's why I am happy to recommend Smith & Williamson. Whereas others seem to trade on 'packaged financial products' that may not be appropriate for some people, Smith & Williamson is very transparent in its approach, service and the way it invests. It's this more bespoke approach that my clients value."

Partner at leading private client solicitors firm, London

Contact us to find out more

If you find the Smith & Williamson difference appealing, please contact us and we'd be delighted to show you how we deliver an individual service.

Our investment teams are based in:

- London
- Belfast
- Birmingham
- Bristol
- Dublin
- Glasgow
- Guildford
- Jersey

Our contact details

Call our private client investment team on: **020 7131 4000**

Email us at: **swim@smithandwilliamson.com**

Or visit our website at:

smithandwilliamson.com/investment-management

We look forward to hearing from you.

Important Information

- Investment does involve risk. The value of investments can go down as well as up. The investor may not receive back in total the original amount invested.
- Past performance is not a guide to future performance.
- Rates of tax are those prevailing at the time and are subject to change without notice. Clients should always seek appropriate tax advice from their financial adviser before committing funds for investment.
- When investments are made in overseas securities, movements in exchange rates may have an effect on the value of that investment. The effect may be favourable or unfavourable.
- Investing in alternative assets involves higher risks than traditional investments and may also be highly leveraged and engage in speculative investment techniques, which can magnify the potential for investment loss or gain.
- Investments in emerging markets may involve a higher element of risk due to political and economic instability and underdeveloped markets and systems.
- Please note that bond funds may not behave like direct investments in the underlying bonds themselves. By investing in bond funds the certainty of a fixed income for a fixed period with a fixed return of capital are lost.