



# Symphony Managed Portfolio Strategies

TAILOR MADE



**PLAN**



**DESIGN**



**BUILD**

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## WHY YOU SHOULD CONSIDER SYMPHONY MPS

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*The Symphony Managed Portfolio Service (SMPS) is a selection of 9 risk-managed, diversified model portfolios.*

### WHAT WE DO FOR YOU








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SMPS is a selection of 9 risk-managed, diversified model portfolios covering a wide range of investment objectives and risk profiles, for clients with £25,000 or more to invest.

This brochure will help explain why you should consider and ultimately choose MPS as your investment solution.

Our service is exclusively available through professional advisers and they will work with you to ensure you select the most appropriate portfolio for your individual objectives, taking into account your appetite for risk and your capacity to suffer losses within your portfolio.

MPS can be used to meet your income requirements and your financial adviser can arrange for you to have regular, scheduled withdrawals from your portfolio.

-  Taking the strain – we manage the monies on your behalf
-  A tailored solution – customised to your very own investment needs, goals and risk appetite
-  Take advantage of a sophisticated investment management and portfolio planning process
-  A globally diversified portfolio, gaining access to some of the world's leading fund management talent
-  An ongoing management solution, which will adjust your portfolio to keep on track with your longer term objectives
-  Receive regular monthly reports and quarterly commentaries
-  Track your investment's progress 24/7 through your online investment portal

## THE BENEFITS OF MPS 'AT A GLANCE'

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### FOR ADVISERS

- Quarterly portfolio commentary giving a breakdown of performance drivers, asset allocation changes and reasoning, market views and manager selection changes.
- Monthly factsheets with detailed asset allocation breakdowns and performance review information.
- Portfolio change updates, when changes are made to the portfolio we will send you a breakdown what we've done with reasoning to help you have informed discussions with your clients
- Provides access to a suite of managed portfolios each aligned to set attitude to risk defined by industry recognised risk assessment software providers, such as technology and Finametrica.
- Institutional buying power to bring you the highest quality investment managers at a lower cost.
- SMPS is available in a range of tax-efficient wrappers, including Individual Savings Accounts (ISAs), offshore bonds, and Self-Invested Personal Pensions (SIPPs) or in a General Investment Account (GIA).
- Option to take a regular fixed income from your portfolio or to focus on capital growth.
- Provides access to our discretionary management expertise and utilises our proven centralised investment process.
- Portfolios are regularly rebalanced to maintain adherence with the chosen model asset allocation ensure ongoing suitability.

### FOR CLIENTS

- Online access to your portfolio via our wealth management platform
- Quarterly valuations and transaction statements
- Annual Tax reports (If UK resident)
- Direct access to our investment management team, should you have any questions or wish to discuss the portfolio.

# PORTFOLIO PLANNING

## *Personalised Portfolio Management*

The Symphony portfolio process starts with an assessment of major global economies to determine where approximately they currently sit in the market cycle. We believe it preferable to invest in markets with an economic tailwind and that an average investment in a strong market will perform better than a good investment in a poor market. We do not profess to know the future or that we can predict the next recession, but by looking at a range of measures we can determine approximately if a market is growing or slowing.

The next stage is to take the state of the markets into account and determine the tactical asset allocation. Strong economic conditions have historically rewarded relatively larger allocations to equities and growth stocks whereas weaker economic conditions are better suited to lower allocations to equities, but increasing the size and quality of the underlying companies. The MPS managers look to make tactical allocations that are most appropriate to the economic conditions in line with each risk profile.

The investment committee then reviews the manager selection process. We believe in consistency of process and look for leading fund managers that have exhibited long term performance in their strategy against their peers at a reasonable cost.

The models are monitored and reviewed by the portfolio management team to ensure that they are in line with their stated objective and our investment process, adjusting if necessary.



An extensive governance framework is in place to make sure that the strategies are being managed in a way consistent with their objectives and our investment process.

The Symphony model portfolio service isn't tied to any fund manager, bank or insurance company so we are able to deliver an investment proposition that is genuinely independent and impartial.

# SYMPHONY INVESTMENT PROCESS

## Portfolio Planning:

Establish portfolio objectives and risk parameters including risk tolerance and capacity for loss

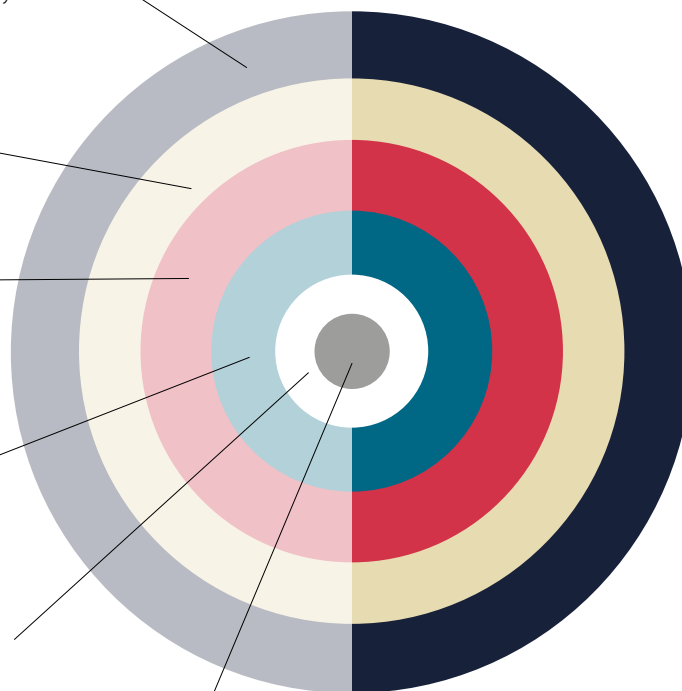
Conduct cash flow analysis

Develop investment policy statement (IPS)

Construct investment portfolios

Monitor and measure portfolio performance and attribution

Evaluation progress of portfolios and discuss / recommend adjustments in accordance with the investment policy statement (IPS)



## Investment Planning:

### Economic Cycle Assessment:

Assess macro and microeconomic trends and outlook for global capital markets

### Investment Universe:

Global evaluation of asset classes, (equities, fixed income, diversifying investments), equity markets, managers and instruments (ETF's versus Funds)

### Manage Evaluation:

Conduct rigorous due diligence using institutional-quality analytics

### Tactical Asset Allocation:

Design strategy and tactical asset allocation models for opportunistic tilts

### Performance Monitoring and strategy review:

return and volatility benchmark monitoring, downside management.

## ACCESS OUR INVESTMENT EXPERTISE

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Our managed portfolios offer you an investment solution that closely matches your goals, ambitions and attitude to risk. Moreover, they allow us to deliver outstanding value at an accessible, cost effective level.

You can be sure your money will be diversified across a wide selection of different investments that are reviewed monthly to ensure they continue to match your risk appetite and investment goals.

Our Symphony portfolios provide a choice between nine options, risk rated by Finametrica and Distribution Technology. They cater for investors ranging from cautious to adventurous as well as those looking to prioritise capital growth or to supplement an income.

### ACCESS TO EXPERT THINKING

Rigorous asset allocation constraints are employed to ensure consistent levels of exposure to the underlying asset classes, but within this, the managers look to take an active approach. The models have no set rebalancing dates, instead they are amended when required, to reflect the team's views on market and investment opportunities.

The portfolios are continually monitored to ensure the levels of volatility remain consistent with each strategy's

risk profile. The managers draw heavily upon ARIA's proprietary asset allocation framework and fund research processes. As a result each portfolio will take a positive, neutral or negative view relative to the benchmark. This is essential to support consistency of performance and ensure that portfolios are kept in line with your attitude to risk.

### INVESTMENT RISK

It is important that you understand the risks you are taking when you invest your savings. We take pains to try to limit these risks by making sure there is a wide diversification of managers and underlying holdings. Also, by building our retail from retail friendly funds we can ensure the portfolio's holdings are covered by investor protection schemes and that the managers should be held to a higher ethical standard.

The diagram opposite shows the anticipated level of stock market exposure which each model portfolio will include. As a general rule: the more market exposure a model has, the higher the risk and return. Your financial adviser will be able to help you find the most suitable profile for your circumstances.



Professionally Managed Portfolios:  
Where we lighten the load



## CHOICE OF PORTFOLIOS

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Portfolio Name	Symphony 2	Symphony 4	Symphony 5	Symphony 7	Symphony 9
Risk Profile	Low	Low - Medium	Medium	Medium - High	High
Investing for	Growth	Growth	Growth	Growth	Growth
DT rating	4	4	5	6	7
Finametrica best fit	54 - 63	-	-	-	79 - 100

Average Equity exposure



Portfolio Name	Symphony 1	Symphony 3	Symphony 6	Symphony 8
Risk Profile	Cautious	Low	Medium	Medium - High
Investing for	Capital Preservation	Income	Income	Income
DT rating	3	4	5	6
Finametrica best fit	35 - 52	54 - 63	65 - 74	73 - 100

Average Equity exposure





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