



Charting
your course
Investment services

BM
BROOKS MACDONALD

Our approach

Brooks Macdonald was formed in 1991 with the desire to do things differently, an ethos that continues to influence the way we do business today.

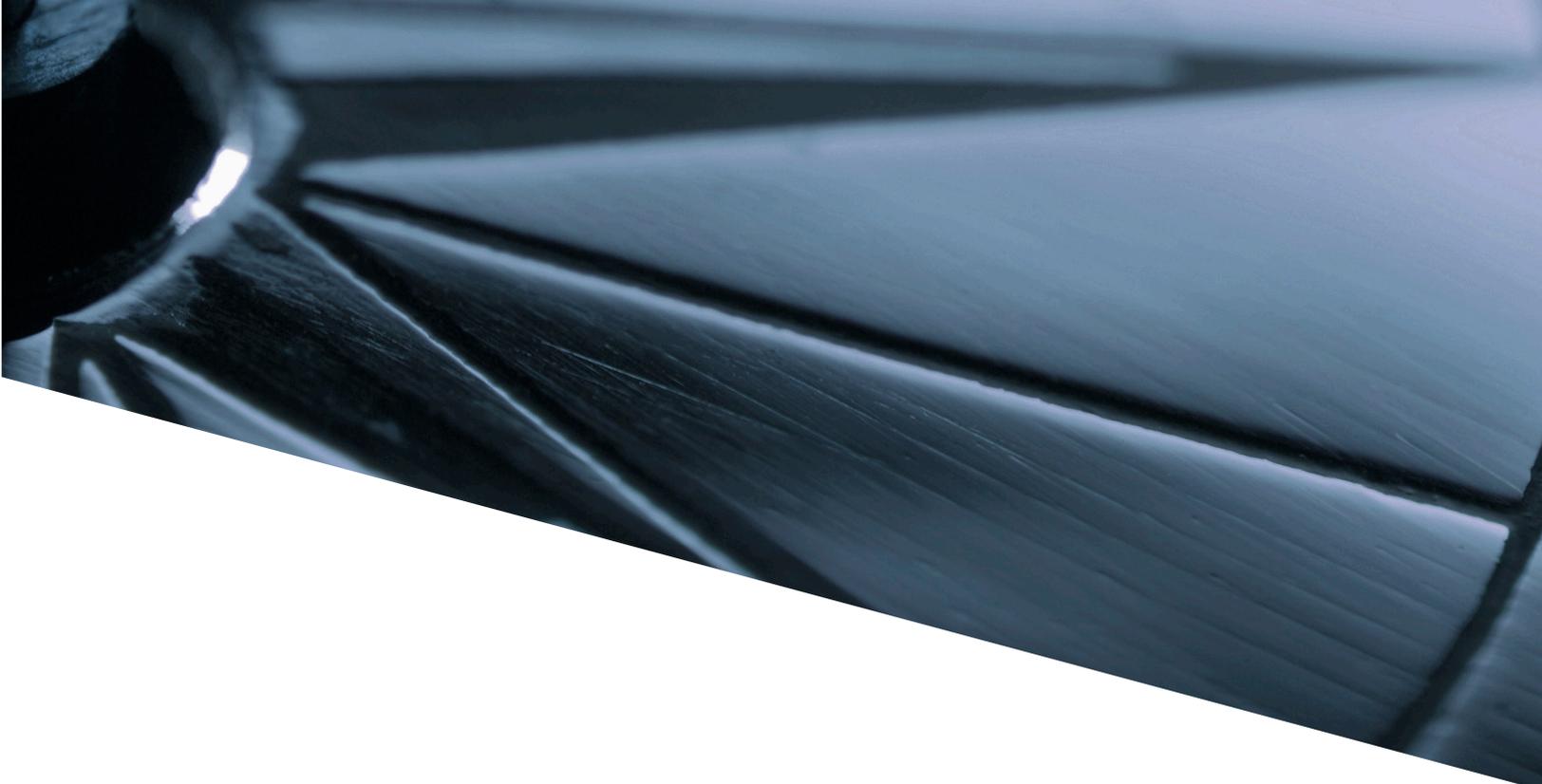
It is our mission to build robust personal relationships that allow us to provide a high level of service, and deliver risk-adjusted investment returns, to all of our partners and clients, both in the UK and internationally. We have ten offices around the UK and two within the Channel Islands.

Our investment management services

At Brooks Macdonald, our aim is to enhance our clients' wealth through the provision of our investment solutions.

Our investment process enables us to create active investment portfolios with varying risk profiles on behalf of a wide range of clients. These include private investors, trusts, charities, pension funds and institutions.

Our investment process is centralised to ensure that the principles of our investment philosophy are reflected in all client portfolios. Its design allows each investment manager to fully leverage the broad expertise of our asset allocation and investment committees, as well as the in-depth knowledge of our specialist sector research teams.



Our investment philosophy

Our investment philosophy and approach is founded on three key investment principles:

Utilise a proven, active investment process

Our well-established, centralised investment process combines strategic and tactical approaches to asset allocation with vigorous individual security selection. It allows us to leverage the broad expertise of our asset allocation and investment committees, as well as the in-depth knowledge of our specialist sector research teams. It is designed to identify the best investments amid the ever-changing investment environment and has been proven to add value for our clients.

Integrate effective risk management

Risk management is central to our investment philosophy. We seek to produce strong 'risk-adjusted' returns; this means that we do not only seek to

generate profits, but simultaneously endeavour to limit the potential for losses. To accomplish this we have embedded qualitative and quantitative risk controls into our investment process, while ensuring that adequate portfolio diversification is achieved by investing in a wide range of traditional and alternative asset classes.

Maintain a portfolio focus

To enable us to implement suitable and effective investment strategies for all of our clients, we grant our individual investment managers a level of discretion in managing client portfolios to their individual mandates. This discretion is limited within defined boundaries established by our investment and asset allocation committees, ensuring that the influence of our centralised investment process is maintained. As our sector research teams are comprised of investment managers, we ensure that the managers of client portfolios are at the centre of our investment process.



Our investment process

Our investment process allows us to create active investment portfolios with varying risk profiles. It also ensures that the principles of our investment philosophy are reflected in all client portfolios.

The process combines strategic and tactical approaches to asset allocation (a 'top-down' approach) with vigorous individual security selection (a 'bottom-up' approach). It is designed to simultaneously determine which areas of the market to invest in and which individual investments to make within these areas.

The range of investments include exchange-traded funds, unit trusts, open-ended investment companies, investment trusts and cash.

The process also incorporates a number of controls that are designed to provide an additional layer of risk management. For example, they help to ensure that client portfolios are adequately diversified. We have developed a risk management and portfolio monitoring system that tests portfolio compliance with our investment guidelines such as buy list, asset allocation, holding size and asset approval.

International Bespoke Portfolio Service (BPS)

Our International Bespoke Portfolio Service (BPS) is designed for clients who want an individual investment portfolio constructed to meet their specific requirements and is available in sterling, euros and US dollars.

We maintain a detailed knowledge of our clients' investment requirements at all times. This allows our investment managers to construct focused, efficient portfolios on their behalf, in order to facilitate the delivery of risk-adjusted investment returns appropriate to their needs.

BPS portfolios are managed by dedicated investment managers operating in teams. Each team is led by an investment team director and supported by our investment and asset allocation committees.

Our BPS portfolios are run in line with our centralised investment process.

International Managed Portfolio Service (MPS)

Our Managed Portfolio Service (MPS) provides a choice of investment into a number of risk-managed model portfolios, each investing in collective investment schemes and exchange-traded funds with exposure across a wide spectrum of assets classes. Each model portfolio is designed to achieve specific investment objectives within the specific risk profile. Our MPS is available in sterling, euros and US dollars.

MPS portfolios are managed by a dedicated team of investment managers, supported by our investment and asset allocation committees, and apply our centralised investment process.



Multi-Asset Funds (MAF)

Our Multi-Asset Fund (MAF) range allows investors to gain access to our discretionary management expertise and proven centralised investment process through a pooled fund solution, otherwise known as a collective investment scheme.

By differing their levels of equity exposure, our range of four risk-managed multi-asset funds caters for both investors seeking capital growth and more cautious investors looking to generate income while preserving their capital.

Each fund in our Multi-Asset Fund range has a set investment objective and holds a variety of investments that are actively managed to take advantage of market opportunities as they arise. Our multi-asset funds are available in sterling, euros, US dollars and Singapore dollars.

The four multi-asset funds are sub-funds of the IFSL Brooks Macdonald Fund and are provided by Investment Fund Services Limited.

Fund	Investing for	
	Income	Growth
Defensive Income	✓	
Cautious Growth	✓	✓
Balanced	✓	✓
Strategic Growth		✓



Single strategy solutions

We also offer a range of single strategy investment solutions that invest in traditional asset classes such as direct equities and fixed income.

Corporate Bond Strategy

Our Corporate Bond Strategy invests in a well-diversified portfolio of largely single-A and triple-B investment grade bond issues, providing a balance of income, security and liquidity. The portfolio aims to provide positive total returns, and offers the option of either taking or reinvesting income. The segregated portfolios are directly invested and are available in sterling, euros and US dollars.

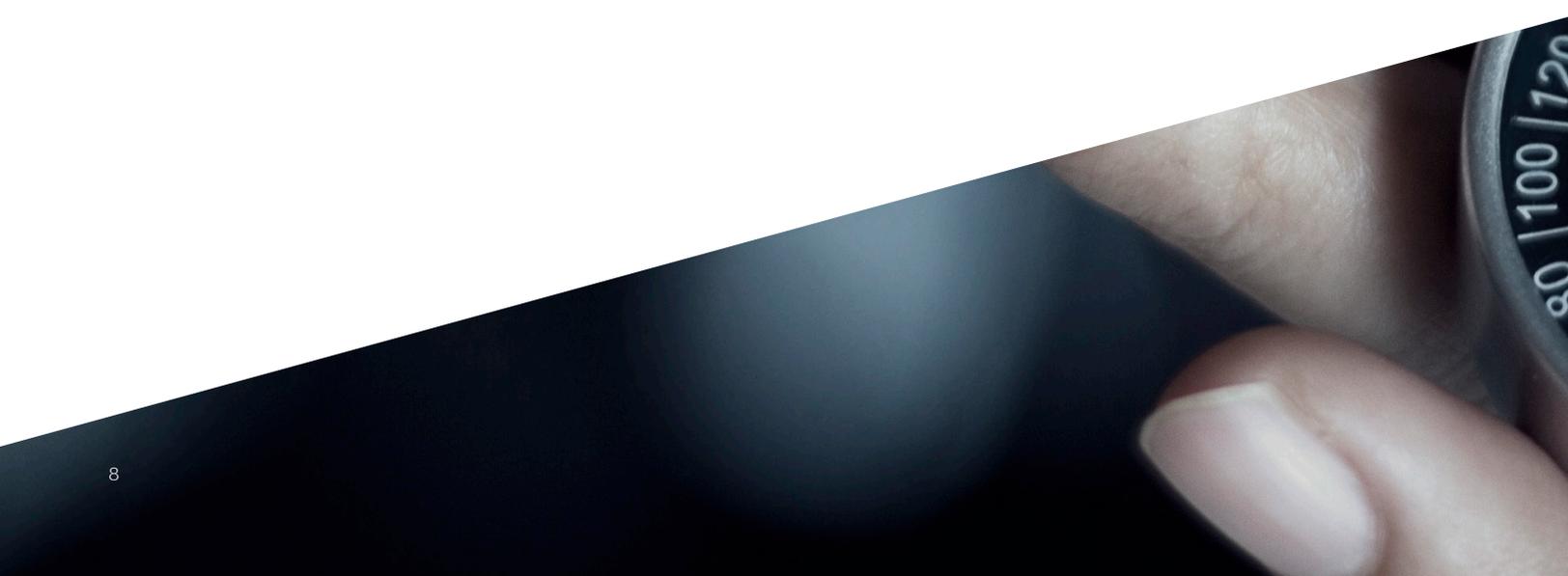
Strategic Income Strategy

Our Strategic Income strategy blends our corporate bond and direct equity strategies to provide investors with security, liquidity, growth and income. The Strategy may particularly suit you if you are looking for a combination of low-risk, regular income and capital growth over the medium-to-long-term. The portfolios can be denominated in sterling, euros or US dollars.

Direct Equity Strategy

Our Direct Equity Strategy is structured to provide capital appreciation and income growth over the medium-to-long term by directly investing in a portfolio of high quality stocks with sustainable, resilient and growing earnings.

Strategy	Investing for	
	Income	Growth
Corporate Bond Strategy	✓	✓
Direct Equity Strategy	✓	✓
Strategic Income Strategy	✓	✓



Why Brooks Macdonald?

Investment management experience

- We use a centralised investment process that provides consistency across all our regions and investment managers.
- We also invest in a wide range of asset classes, via a variety of investment vehicles to achieve a greater spread of investment risk for our clients.

Service to professional intermediaries

- We create bespoke investment solutions according to professional intermediaries' business requirements and their clients' needs.
- Professional intermediaries are able to benefit from our expertise with compliance and regulatory issues facing clients across multiple jurisdictions.
- We offer professional intermediaries full administrative support including fee processing and client communication.
- All our portfolios and funds are managed within a transparent charging structure and simple administration.

Service to clients

- We provide clients with a highly personalised service which is available via our Channel Islands and UK offices, with regional teams regularly on the ground in multiple jurisdictions.
- We offer clients a competitive fee structure that is clear and transparent.
- We are used to dealing with clients in conjunction with their other professional advisers (e.g. accountants, solicitors or immigration advisers).

Security of assets

- Unlike a bank, we cannot use client monies to run our business, nor are we permitted to lend said monies to other clients. As such we keep our funds entirely separate from our clients.
- We have invested heavily in our compliance and back-office systems, including implementing a risk monitoring system that ensures each client portfolio is monitored daily so it continues to meet the client's required investment objective.



CONTACT US

If you require further details, or wish to discuss our services in more detail, please do not hesitate to contact us by telephone, email or via our website.

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Important information

The value of your investments and the income from them may go down as well as up. You may get back less than you invested. Past performance is not a reliable indicator of future results.

Investment Fund Services Limited (IFSL) is the Authorised Corporate Director for the IFSL Brooks Macdonald Fund. IFSL is registered in England No. 06110770 and is authorised and regulated by the Financial Conduct Authority. Registered office: Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP. Copies of the Prospectus and Key Investor Information Documents are available from www.ifslfunds.com or can be requested as a paper copy by calling 0808 178 9321 or writing to IFSL, Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP.

Brooks Macdonald is a trading name of Brooks Macdonald Group plc used by various companies in the Brooks Macdonald group of companies.

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More information about the Brooks Macdonald Group can be found at www.brooksmacdonald.com