

A guide to our Bespoke 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.

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Who is this service for?

The Church House Bespoke Portfolio Service is designed for investors who are looking for a sophisticated discretionary management service offering highly personalised investment strategies that address their needs and preferences.

The service is best suited to those with knowledge and experience of investing directly in listed companies, corporate and government bonds, together with an understanding and acceptance of the additional risks that come with that strategy. Portfolio managers can supplement direct holdings with tactical allocations to investment funds managed by Church House or third parties, such as unit trusts and investment trusts.



Benefits of our Bespoke Portfolio Service

Highly personalised portfolio design

Access to wide range of investment assets

Direct investment in equities and government bonds

Dedicated portfolio manager

Support for a range of investor objectives

Management of Capital Gains Tax liabilities

Range of investment accounts including ISA & SIPP

Designing custom portfolios

Broad range of investments

Portfolio managers select from a wide universe of potential investments.

From companies listed on global stock markets to Church House's own range of specialist investment funds, to government bonds to specialist investment trusts. This freedom allows them to build truly personalised portfolios that ensure investors have an investment solution designed to meet their specific needs.

Portfolios will include access to all the main asset classes, such as equities and fixed interest, plus direct investment in companies allows for greater control over allocation to specific geographies and industries in a cost-effective manner.

Positions are sized to allow for a sufficient number of holdings to diversify and reduce the company risk that comes from direct investment. On average our portfolios will have around 30-40 holdings.

Approach to stock selection

We build our equity positions around a core group of holdings. These will be large, blue-chip companies that have proven their resilience over many economic cycles. While some will be defensive in nature, such as healthcare or consumer staples, there may also be cyclical companies that we believe are high-quality.

In addition to these core holdings, we will invest in companies, or asset classes, on a more opportunistic basis. These opportunities may last many years or they may play out in months.

In selecting the companies that we invest in, we look at various metrics including strength of balance sheet, resilience of revenues, stability of profit margins and reliability of dividends. We also endeavour not to overpay, preferring to be patient and limit the risk to our clients' capital.

Asset Allocation Framework

Our skilled and experienced portfolio managers have developed the framework below, which blends exposures to the main asset classes. It is this diversification that helps achieve the right balance of risk and reward.

Managers have the flexibility to adjust each allocation within defined parameters to help meet specific client requirements e.g. a higher income. Risk scales 1-2 are low and medium-low risk and are more suited to investors seeking income, 3 and 4 are more balanced solutions with bias towards income or growth, while risk scales 5 carries a higher level of risk in pursuit of a long term capital growth objective.

Risk Level	Cash/Fixed Interest	Multi asset / Infrastructure / Property	UK Equities	International Equities
1	40%	20%	25%	15%
2	30%	15%	35%	20%
3	23%	12%	33%	33%
4	15%	10%	30%	45%
5	5%	5%	38%	53%

Important information

The framework above is for information only and may change. It was last updated in June 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%
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)		0.075% (min £20)		
Product Costs	Reflected in asset price	Investment Funds and Trusts			Variable and confirmed in a investment proposal.	
		Direct Investments			No charge	

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.

Experienced Team

Collectively our portfolio managers have decades of experience investing on behalf of clients, and some have held senior positions in other established wealth management businesses.

Their expertise includes constructing portfolios largely based on direct investments but also in the selection of third party fund managers.

Access to the broader Church House investment management team, comprised of analysts, fund and portfolio managers, allows them to tap into another pool of expertise. They are also ably assisted by a dedicated personal assistant providing a valuable contact point for clients.



Who are Multrees?

Multrees Investor Services is 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 Bespoke 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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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 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.