CHARLES STANLEY

Focusing on you

FOR AUTHORISED INTERMEDIARIES ONLY

FOCUSING ON

Multi-Manager Portfolios

Investment principles

A diversified portfolio is vital in spreading investment risk. We build portfolios with a broad spread of assets, which we expect to generate positive, inflation-adjusted returns over the long term.

We are focused on helping you achieve your financial objectives. We look objectively at your needs, ambitions and attitude to risk and apply a long-term view.

We recognise that risk is more than a measure of volatility. Managing risk is about gauging the likelihood and extent of permanent loss of capital.

Controlling the volatility of portfolios underpins our approach to risk management. We aim to meet investment objectives with an appropriate level of risk.

Common, identifiable factors drive market returns and market prices often deviate significantly from intrinsic value of assets in the short term.

Preserving capital is just as important as capital gains. Underlying all investment strategies is the aim to preserve the long term purchasing power of clients.

A range of options to suit your clients' risk preferences and objectives

We offer you a choice of ten model portfolios in the range, risk-rated to help suit your client's preferences. All portfolios are managed on a segregated basis.

There is no minimum investment level when your clients choose a Multi-Manager Portfolio held on a platform.

Objective	Portfolio	Dynamic Planner Risk Profile	Performance Target (Total Return pa. 3 year rolling)	Targeted Annual Volatility	Former Name
Total Return	**CS Multi Manager TR1**	3	Inflation	0-6%	CPS Balanced Lower
	CS Multi Manager TR2	4	Inflation +1%	0-8%	CPS Growth Lower
	CS Multi Manager TR3	5	Inflation +2%	5-11%	CPS Growth Medium Low
	CS Multi Manager TR4	6	Inflation +3%	8-16%	CPS Growth Medium High
	CS Multi Manager TR5	7	Inflation +4%	13-30%	CPS Growth Higher
Income	**CS Multi Manager Inc1**	3	Inflation	0-6%	CPS Income Lower
	CS Multi Manager Inc2	4	Inflation +1%	0-8%	CPS Income Medium Low
	CS Multi Manager Inc3	5	Inflation +2%	5-11%	CPS Income Medium High
	CS Multi Manager Inc4	5	Inflation +3%	8-16%	CPS Income Higher
	CS Multi Manager Inc5	7	Inflation +4%	13-30%	Not applicable

Each portfolio has been individually risk-assessed by Distribution Technology, ranging from 3 (low risk) to 7 (highest medium risk). Dynamic Planner risk profile as at August 2017. Inflation means the Consumer Price Index. Actual performance and annual volatility may differ.

Why choose Charles Stanley

With our Multi-Manager Portfolios, you can give your clients access to best-in-class third party fund managers from around the world. This delivers excellent value across a range of portfolios that aim to produce superior risk adjusted returns and preserve the purchasing power of the investment. While closely reflecting each client's individual risk profile, these portfolios also offer clients the flexibility to take returns as income, growth or a balance of the two.

Multi-Manager Portfolios can also suit clients who wish to spread risk as widely as possible, across global asset types. At the same time, these portfolios are designed for clients who like to be invested in actively-managed funds, giving them the potential to benefit from an individual fund manager's outperformance, whilst also taking advantage of the benefits of passive funds.

This is a discretionary investment management service offered solely through intermediaries, available on platforms supporting discretionary fund manager (DFM) functionality. Depending on the platform and service level chosen, your clients can check their individual portfolio holdings with secure online access.

You can also be confident that your clients will enjoy high levels of service – and consideration. We put your clients at the centre of everything we do, avoiding jargon and assumptions, and working hard to ensure they can follow exactly what is happening with their investments. Clients also benefit from a very liquid investment: they can add or remove cash from their portfolios as they decide, with no penalties.

OVERVIEW – 7 KEY POINTS

- A comprehensive and actively managed investment solution
- Access to market-leading fund managers
- Portfolios to suit both your risk appetite and investment objectives
- Actively managed asset allocation across multiple asset classes
- Full transparency of the portfolio composition and activity
- Flexibility to add or remove cash without penalties subject to platform terms
- High value portfolios with low, all-inclusive costs

Our mission is to deliver high quality portfolio investment solutions for the widest range of clients. We aim to achieve this through experience and hard work, and by concentrating our expert resource where it matters most.

Multi-Manager Portfolios?

What makes Multi-Manager Portfolios so special?

We are firmly committed to both seeking out sources of real growth, and preserving wealth even in the most volatile environments.

Investors have the benefit of a truly global perspective and access to a wide range of asset classes, resulting in a fully diversified portfolio. In addition, they can be confident that their investment is being continually monitored by the portfolio managers.

Rather than simply following a formulaic, regular rebalancing process, the managers are ready to act quickly and surely in response to evolving market conditions. We review each portfolio's asset allocation regularly to ensure an optimal mix of underlying asset exposures. This can also be varied at any time should market conditions change suddenly.

Now more than ever, we believe that investors need to benefit from this kind of alert, expert, hands-on management.

Expertise, depth of resource, proactive research and access

Working closely with Charles Stanley's Collectives Research team, our portfolio managers benefit from the extensive research undertaken to support the wider Charles Stanley investment functions. All our actively managed portfolios are built exclusively using funds that have been analysed and tested in depth by the team, giving your clients the advantages of scale.

The Collectives Research team holds some 300 face to face meetings with specialist fund managers from around the world every year. As a result we have developed strong relationships giving us excellent access to key decision makers in these funds.

Our top-down, wide-ranging investment approach

1

Global and comprehensive investment markets

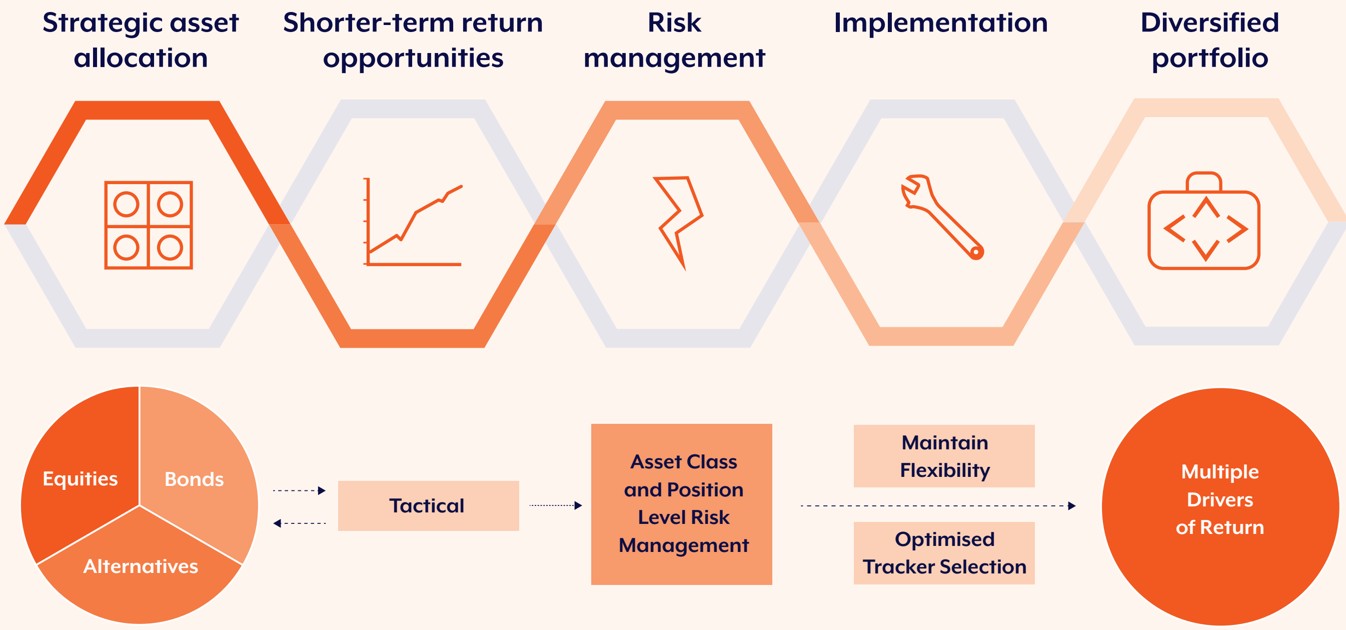
We follow a proprietary, active, top-down approach that concentrates our expertise on selecting the right asset allocation, at the right time, for each portfolio. The strategy is to target wide asset diversification, while also holding out prospects of benefiting from the potential outperformance of individual fund managers.

2

Strategic and tactical

When deciding the asset balance of each model portfolio, our portfolio management team takes both strategic and tactical views: concentrating on the long term, but always investigating and mindful of short-term market movements that can presage either temporary setbacks or particularly attractive buying opportunities.

Central investment process



We use a Strategic Asset Allocation model as a starting point. This allows us to combine our own views on long term asset returns with the equilibrium returns implied by the market.

Enables Strategic Asset Allocation views to be managed within pre agreed ranges.

In addition, generates opportunities across all asset classes.

We use risk modelling systems to estimate our overall level of risk and contribution by asset class or strategy.

We use scenario analysis to estimate our return profile under our central, upside and downside macro scenarios. We use these estimates to confirm these returns are consistent with our performance objectives.

Implementation via actively managed and passive index tracking funds.

This results in a low cost multi asset solution with high diversification.

3

Optimising asset allocation

Working closely with the Charles Stanley Collectives Research team, we design the asset allocation of each portfolio using funds that have been analysed and tested in depth. Typically, the team invests in both major and specialist asset classes including Fixed Income, Property, UK Equities, Global Equities, Cash, and Absolute Return/ Alternatives. We invest in both passive and actively managed funds – wherever we believe the greatest value and potential are to be found. All funds selected are daily dealing, UK regulated or recognised funds.

4

Capital preservation

We recognise that risk is more than a measure of volatility. Managing risk is about gauging the likelihood and extent of permanent loss of capital. Preserving capital is just as important as capital gains.

5

Continuous review

We review each portfolio's asset allocation and fund selection regularly to ensure an optimal mix of underlying asset exposures and investment style. This can also be varied at any time should market conditions change suddenly.

Focusing on you

CHARLES STANLEY

How you can find out more

For more information about the Charles Stanley Multi-Manager Portfolios, please contact a member of our Intermediaries Sales team.

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Available on all leading platforms
To provide responsive access to client accounts and to keep operating costs low, we make our Multi-Manager Portfolios available on a range of wrap platforms. If you would like more information about using these platforms, please contact us.

The value of investments can fall as well as rise. Investors may get back less than invested.

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