



**THOMAS  
MILLER**  
INVESTMENT

*Investment and wealth management  
for institutions and private clients*

**DEEPER  
UNDERSTANDING**





## INTRODUCTION

### Bringing an award-winning approach to investing that puts client objectives centre stage.



**Thomas Miller Investment has a proven outcomes based approach to providing financial and investment management advice to private individuals, institutions and the advisers who serve them.**

For over 25 years, we've specialised in creating robust investment strategies, expressly engineered around our clients' circumstances, preferences and the goals they ultimately want to achieve.

With a tight-knit team of investment and wealth management specialists, supported by the global resources of the Thomas Miller Group, we are known for our responsive but disciplined approach to investment markets, using all available opportunities to meet each client's current and future needs.

By providing genuine outcome-focused investing, supported by experienced teams and the highest possible standard of personal service, we're proud to be the recipient of market-leading awards from Professional Adviser, ARC and Defaqto.\*

Welcome to Thomas Miller Investment – and a new kind of investment partnership.

\*Thomas Miller Investment's Bespoke Discretionary Fund Management service has been rated 5 Star by Defaqto independent financial research company







## OUR APPROACH

Relationships built on trust, results built on understanding.

### ***Our clients***

*We provide onshore and offshore investment and wealth management services for:*

- *Private Individuals*
- *Companies*
- *Financial Advisers*
- *Accountants, Solicitors and Family Offices*
- *Charities, Pension Schemes and Governments*
- *Mutuals and Captive Insurers*
- *Trusts*
- *Investment Companies*
- *Collective Investment Schemes*

*Award-winning results are only achieved through insight into every client.*

**Thomas Miller Investment (TMI) was incorporated as a separate business in 1987, to provide our investment and wealth management services to a wide range of clients - private individuals and institutions, both onshore and offshore.**

In a crowded market, we seek to stand apart through the strength of our advice, our investment results and the quality of the long-term relationship we build with our clients:

- **Insight** – Our first step with any client is taking the time to get a full understanding of what you are seeking to achieve, allowing us to tailor our services around your objectives, time horizons and attitude to risk.
- **Partnership** – We give our discretionary clients direct access to the investment teams handling your portfolio so you can enjoy an investment relationship built on trust and total understanding.
- **Responsive** – We maintain tight-knit, collegiate but highly experienced investment teams (senior management have 20 years investment experience on average) to share information and decision-making but also act decisively and swiftly to market and client events.
- **Client-focused** – All our actions and range of services are driven by what our clients wish to achieve. This is an ethos that has served our business and our clients well – even in the most challenging market conditions.

### **Onshore and offshore regulation**

We are authorised and regulated by the Financial Conduct Authority in the UK and by the Financial Services Authority in the Isle of Man.



## OUR SERVICES

For every client, a service that's right.

*Delivering institutional quality investment to clients on and off shore.*

**From independent advice to fully bespoke portfolio management to collective investment funds, we seek to provide clients with a comprehensive range of services to address their most critical investment and financial needs.**

### **Investment management**

Individuals, intermediaries and advisers can delegate the day-to-day management of their or their clients' investments with our range of onshore and offshore investment management services. We manage a range of solutions to suit the size of a client's portfolio and the level of customisation required:

- **Discretionary Portfolio Service** – Fully bespoke portfolios for clients wishing to achieve specific investment objectives.
- **Managed Portfolio Service** – A range of readymade investment solutions aligned to different risk/reward and growth/income requirements.

Each service offers active management, meaning that our portfolio managers will constantly respond to changing market conditions and events in pursuit of client objectives to preserve capital and take advantage of investment opportunities.

### **Wealth management**

Our wealth management service provides comprehensive and independent financial advice to help you make the most of your assets and meet short to long-term financial goals.

Services can range from full financial planning to pension advice to specialist tax guidance, such as inheritance and estate planning. In every case, experienced financial planners will work with you and our investment and tax specialists to determine the right solution.

### **Collective investment funds**

We also offer our investment expertise through pooled investment funds, UCITS (a type of fund approved for marketing across the EU) and offshore domiciled funds, that are available in a number of currency denominations.

The fund range spans low-risk money market funds, fixed income (bonds) and diversified strategies combining multiple asset classes. Funds can offer a highly accessible, flexible and diversified means for investors of all sizes to benefit from our disciplined and award-winning investment process.

Thomas Miller Investment also acts as Investment Manager or Adviser to:

- Other investment funds outside its own stable by providing specific expertise either at Asset Allocation level or in respect of specific asset class and investment selection and portfolio management.
- Private investment funds that have been established for an individual or small group of clients.



*Senior management have 20 years' investment experience on average.*

## **Institutional**

As part of Thomas Miller we operate within a sophisticated support infrastructure enabling our clients whether boards, investment committees or trustees to benefit from our focused range of bespoke investment management services.

We are long term, real return investment managers who actively control investment risk. We thoroughly research and understand the fundamental characteristics of every investment and offer the flexibility of onshore and offshore investment.

We pride ourselves on creating strong relationships with our clients, helping to ensure they achieve their investment goals in an increasingly complex investment environment.

Our clients include:

- **Mutual & Captive Insurers** – We are responsible for the investment of funds owned by members of the transport insurance, professional indemnity and captive insurance sectors.
- **Charities** – Charities have a unique set of priorities which drive their approach to investment management. By deploying a diversified asset allocation approach, we balance income requirements against the client's investment growth expectations and risk appetite.
- **Pension Schemes** – We provide investment services for trustees and sponsors of defined benefit schemes.
- **Governments** – We provide discretionary investment services to Governments.

## **Supporting advisers and intermediaries**

We are committed to being the investment partner of choice for professional advisers and intermediaries seeking to deliver the best outcomes for their clients:

- **Collaborative** – We work closely with advisers to establish suitable investment mandates and – where required – create bespoke solutions focused on a client's specific risk/return objectives.
- **Aligned** – Risk suitability is determined using an adviser's preferred processes, mapping our strategies to each firm's risk models and systems.
- **Adaptable** – Our investment solutions and portfolios are available within pensions, bonds, trusts and other tax wrappers. Funds and managed portfolios can be administered on a firm's in-house or third-party online platform.
- **Informed** – We support advisers with comprehensive reporting of performance and portfolio composition. All client communications and reporting can be tailored to a firm's own systems and timetables.
- **Transparent** – We seek to keep our fees competitive, clear and simple. We work with intermediaries to ensure that all costs can be easily and simply expressed to clients in line with adviser charging requirements.







# OUR INVESTMENT APPROACH

*Our investment process captures multiple sources of return to deliver reliable and repeatable results.*

Seeking real returns to meet real-life objectives.

**At the heart of everything we do is a focus on delivering investment performance that clients can rely on to meet their financial objectives.**

Our investment philosophy is simple: we believe that achieving real (i.e. after-inflation) long-term returns at an appropriate level of risk demands a clear, disciplined and repeatable investment process.

Developed over 25 years and tested through many different market cycles, our team-based investment approach relies on four core disciplines:

**Economic research** – We believe that a 'top-down' macro-economic overview of markets (i.e. of interest rates, inflation and political outlook) is essential to capture short and long-term opportunity and anticipate potential risks.

- Generate proprietary economic analysis.
- Monitor leading indicators.
- Interpret market sentiment and momentum.

**Global asset allocation** – We believe in using a range of asset classes (equities, bonds, property, commodities and alternatives), and both active and passive approaches, to secure return and diversify risk. Continually reviewing our asset allocation in each market is essential to sustainable and risk-adjusted performance.

- Monitor all asset classes on a global and market basis.
- Identify threats and opportunities.
- Continually review long-term strategic asset allocation.

**Stock selection** – We seek to hold high-quality equities, bonds, assets and funds whose fundamental characteristics we have researched and understand. If we don't understand where an investment's potential performance is coming from, we don't hold it.

- Identify macro-economic and corporate themes.
- Rate securities by fundamental research and quality criteria.
- Assess risk/reward trade-off.
- Use individual securities plus active and passive strategies to express views.

**Portfolio construction** – Our approach of combining a core investment strategy overlaid with bespoke construction allows every portfolio or fund to be tailored to specific time horizons, risk and growth/income requirements.

At the same time, every investor benefits from institutional-quality research, investment processes and systems. Discretionary portfolios are regularly reviewed against a client's current circumstances and evolving time horizons and risk tolerance.

- Understand the client's financial position, investment objectives and time horizon.
- Agree return requirements.
- Determine appropriate level of risk.
- Construct portfolio and regularly review against client circumstances.

## **Efficient frontier: the risk-reward trade-off**

We understand that target returns need to be balanced against an appropriate level of risk. We work with clients to determine their tolerance for capital loss. We then manage every portfolio to ensure its potential risk remains within those agreed parameters.



*Independent Wealth Management  
advice that is completely impartial  
and not influenced by any product  
or provider.*

- Supported by the international resources and networks of the Thomas Miller Group.
- Disciplined top-down/bottom-up investment process developed and tested through multiple market cycles.
- Outcome-focused investment planning to deliver real long-term results to achieve real-life client goals.
- Independent Wealth Management advice that is completely impartial and not influenced by any product or provider – leaving us completely free to devise the very best solution for your needs.
- Committed to the highest level of service to clients and advisers.
- Fully experienced and regulated to service clients and their advisers, both onshore and offshore.

To start a conversation about your investment needs and objectives, contact us or speak to your adviser.







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It should be noted that investment involves risk. **The price or value of investments may go down as well as up and the investor may not necessarily receive back the original amount invested.** Clients should always seek appropriate tax advice from their financial adviser before committing funds for management. Please remember that tax treatment depends on your individual circumstances and may be subject to change in the future.

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