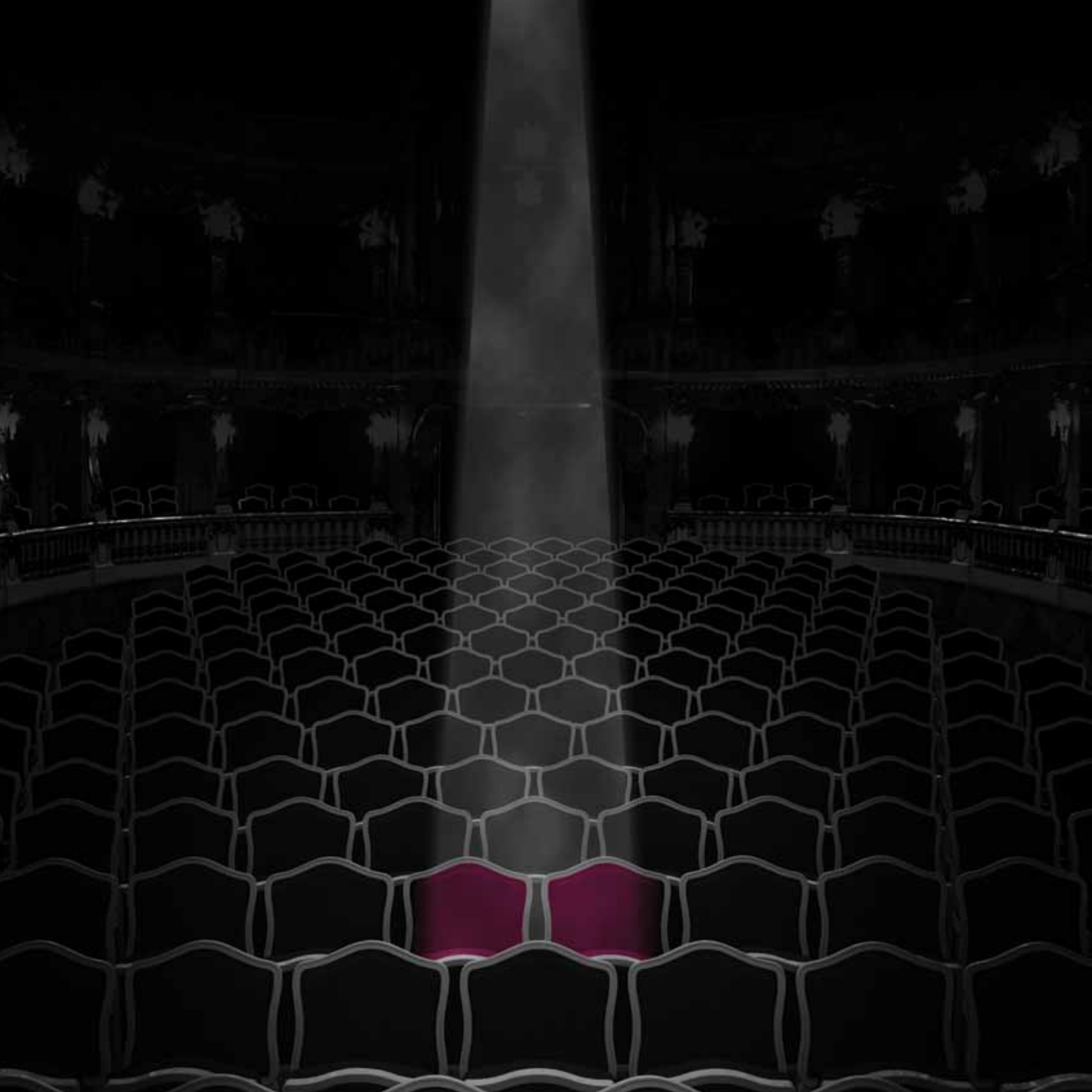




you

Vestra is latin for 'your'.
your wealth, your future, your way.



our approach is
uncompromised
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and a transparent
charging structure.

introduction

Vestra Wealth is a partnership set up by experienced industry professionals to provide an exceptional wealth management service to private clients, companies, trusts and financial intermediaries.

Key to our approach is uncompromised independence, a thorough and well-informed investment process and a transparent charging structure.

We treat all clients as individuals. Our investment solutions are designed around the needs of the client, rather than being product-driven.

We have access to the resources and expertise of leading global investment firms, whilst retaining the flexibility to source niche opportunities that can often be overlooked by the larger institutions.

In summary, Vestra Wealth is committed to an approach that puts the client first.



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who we are

Vestra Wealth is a partnership established to provide customised financial advice across all asset classes.

The majority of Vestra Wealth partners are Investment Managers, meaning the people that own the business are also responsible for managing our clients' money. Our managers have an average of more than 20 years' experience working within some of the world's leading financial institutions.

We have an expanding team, there are over 100 staff, including 28 Executive Partners. Investment Managers, Client Advisers and support staff occupy the same building, enabling them to work closely together to effectively manage clients' money.



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objectives

We believe that the key drivers in a successful relationship with our clients are performance, service and trust.

To help us achieve these objectives we have built a collaborative approach amongst the partners of the firm, as well as a shared responsibility and accountability for our actions throughout our partnership.

Our approach is based upon the following objectives, to:

- ▶ access the best investment opportunities and managers across all asset classes
- ▶ optimise returns taking into account each client's risk profile and measure these returns against bespoke benchmarks
- ▶ provide the highest level of service and support to clients at all times, at every level of the firm
- ▶ provide clear and transparent reporting and best execution
- ▶ provide access to strategies which will enhance net returns through appropriate tax structuring
- ▶ provide a competitive and transparent fee structure.



our services

Our services include:

- ▶ Multi-asset portfolio management
- ▶ Single-asset class portfolios
- ▶ Lifestyle planning – estate planning, capital gains and income tax planning
- ▶ Alternative investments
- ▶ Cash management
- ▶ Foreign exchange
- ▶ Structured products
- ▶ Pensions
- ▶ Offshore and international planning for non-domiciled and non-resident clients
- ▶ Direct or indirect security investments
- ▶ ISA management
- ▶ Portfolio management for charities, trusts, companies and financial intermediaries
- ▶ Ethical investments.





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planning

We understand our clients have very different financial requirements and objectives. These may relate to their stage in life, tax domicile, and attitude to risk. For Companies and Trusts the focus is often on meeting their fiduciary duties, reporting to beneficial owners and making sure all regulatory requirements are met.

To identify how we can best meet each client's needs we adopt the following approach:

1 Establish requirements

We hold discussions with the client to understand and agree their financial requirements, including investment objectives, risk profiling and any other client specific considerations.

2 Agree a strategy

The Investment Manager will suggest strategies which are discussed in detail with the client. These may range from a multi-asset class discretionary solution, to an individually designed trading mandate in a single asset class.

If clients require, we will advise on how best to structure the proposed investment solution to maximise tax efficiency. The impact of tax on investment portfolio returns is often too readily discounted, particularly when considering compound growth over the longer term.

At this point we will discuss planning ideas which may include offshore wrappers, pension vehicles, trusts, and protected cell companies to help clients maximise their investment returns.

3 Implementation

The Investment Manager will agree a timescale for implementation of the proposed strategy, execute the agreed transactions and keep the client regularly updated on progress. The client will have an ongoing relationship with their Investment Manager and will at all times be able to communicate their requirements to them, or to a member of their team.

4 Providing ongoing reviews of performance and changes

Clients will be offered regular meetings for performance updates, rebalancing of portfolios and to discuss changes to their personal situation and financial requirements. The client will have online access to their account in a simple to use format, providing portfolio performance, valuations and asset allocation summaries.

If a Professional Adviser or third party is involved, we establish a three-way relationship, always being sensitive to the role of the external adviser.



investment process

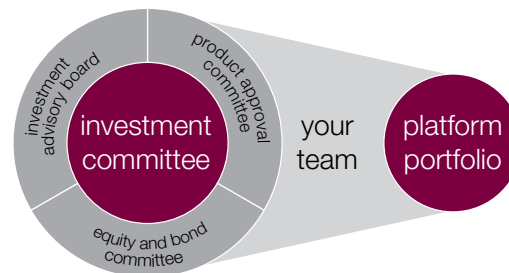
Our fundamental belief, and central to our approach for all non-specialist investment mandates, is that optimised asset allocation drives investment returns over the longer term.

Our asset allocation policy relies on client specific risk and return profiling and modern portfolio theory to generate initial asset allocation models. Overlaying this long-term approach is short-term tactical input from some of the most respected individuals working in the financial services industry. We receive this input from our external Investment Advisory Board which has been set up to help guide our clients through the financial markets and allows us to make significant shifts in asset allocation in response to rapidly-changing market conditions.

The Investment Committee sits at the heart of our investment process. This body serves to implement the investment strategy and disseminate the macro-led tactical views provided by our Investment Advisory Board and the investment recommendations provided by our sub-committees across the partnership.

We employ a rigorous risk management system and continually monitor portfolios to ensure that they fall within the risk parameters agreed with each of our clients.

The broad structure of our investment process is as follows:





clients can choose
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portfolio management

Vestra Wealth is committed to putting the client first. Clients can choose how much involvement they have with the management of their financial assets. We offer the choice of three broad approaches:

Discretionary Portfolio

The Discretionary Portfolio Management Service is appropriate for clients who wish to delegate all investment decisions to Vestra Wealth. The structuring and management of these portfolios is defined by our investment process and the day-to-day management of the portfolio is given to the client's investment manager.

Advisory Portfolio

The Advisory Portfolio Management Service is for clients who wish to be more involved with the investment strategy and decisions made on their portfolio. The investment manager will have an understanding of each client's objectives and levels of risk and will communicate investment ideas to meet these perceived objectives. However, no transactions will be executed without the prior agreement and instruction from the client.

Execution-Only

The Execution-Only Service enables clients to retain full control over their investments by making use of the dealing and custody service on offer at Vestra Wealth.





administration

We use the latest technology for our client administration. All paperwork is handled on the client's behalf, including arrangements for settling purchases and sales.

Periodic Reporting

Clients are provided with a confirmation each time a transaction is executed on their portfolio. In addition they receive the following reports at regular intervals throughout the year:

- ▶ Cash statements
- ▶ Custody statements
- ▶ Valuation packs
- ▶ Annual tax packs with consolidated tax vouchers (if required).

Dividends

Dividends are collected on the client's behalf and credited to each portfolio. These may either be paid out to the client or accumulated within the portfolio.

Online information

We are able to provide easy to use information about clients' portfolios through a secure online system.

Fees

Our fee structure is transparent and will be agreed with the client prior to investment.

Nominee custody

All stock for discretionary and advisory clients is held in our nominee name. This is held separately from Vestra Wealth's own assets, providing added protection and reducing the paperwork of owning shares directly. In addition, it enables Vestra Wealth to act on the client's behalf when dealing with corporate actions.

Custodians

All investments held by Vestra Wealth on behalf of its clients are held in accordance with regulations set down by the Financial Services Authority. Assets held on a client's behalf are held separately and "ring-fenced" from those belonging to Vestra Wealth.

Disclaimer

Vestra Wealth LLP is authorised and regulated by the Financial Services Authority (FSA). Our registration details are set out in the FSA Register: Firm Reference No 471048, www.fsa.gov.uk/register. Registered in England and Wales: OC329392. Registered office: 14 Cornhill, London, EC3V 3NR.

This brochure is for information only and should not be construed as advice or an offer, invitation or solicitation to enter into any financial obligation, activity or promotion of any kind. You are recommended to seek advice concerning suitability from your investment advisor.

Please remember that past performance is not necessarily a reliable indicator of future performance and that the value of investments, as well as the income to be derived from them, can go down as well as up. As an investor you may get back less than the amount you originally invested, and there will always be a cost associated with any product that you may purchase or sell.

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Any information herein is given in good faith, but is subject to change without notice and may not be accurate and complete for your purposes.