

MPI

MANAGED PORTFOLIO INDICES

A STEP MEMBER SERVICE



www.mpindices.com

ABOUT MPI

MPI is a free-to-use STEP Member Service for trustees and private client advisors. We provide training, tools and reports that assist intermediaries to meet their responsibilities when appointing and monitoring discretionary investment managers.

INVESTMENT POLICY STATEMENTS

Take the worry out of writing your investment policy statements with our free-to-use online drafting tool.

Simple - A step by step approach to creating your Investment Policy Statement.

Comprehensive - Includes details about objectives, income requirements, investment restrictions and tax considerations.

Best Practice - Based on a sample Investment Policy Statement and accompanying guidance designed by STEP's UK Practice Committee.

✓ Trust details

✓ Investment Objective

✓ Capital and Liquidity Requirements

✓ Risk

✓ Income Requirement

✓ Tax Requirements

✓ Investment Restrictions

✓ Environmental, Social and Governance

✓ Portfolio Monitoring

✓ IPS Preview

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STEP

Entity: Private Trust
Date: 3 May 2018
Entity Value: £1,500,000

Trust Purpose:
The Trustees of Private Trust (the Trust) have agreed to delegate and appoint the investment management responsibility of the funds to (INVESTMENT MANAGER) (the Investment Manager). It is the responsibility of the Investment Manager to ensure that the portfolio is invested and managed appropriately to meet the requirements as set out by this Investment Policy Statement or as discussed and agreed in writing during the life of the Trust.

1. Investment Performance Objectives
The Trust is a Life Settlement Trust. The Trustees have a duty to preserve the purchasing power of the capital of the funds and to provide for income generation. The Trustees also do not have the discretion as to when and how much to pay.
Thus, by delegating the investment management activities to the Investment Manager, the Trustees with the Investment Manager to protect and enhance the value of the assets in order to maintain the purchasing power of the funds when taking into account the effects of inflation using the published UK CPI rate, tax and trustee fees.
To ensure the performance target is measured and defined, the Trustees with the Investment Manager to generate a final return of the trust as a result of fees paid.
The performance of the investment manager will be judged over a rolling three year period.

2. Investment Risk Objectives
The Trustees understand that in order to generate returns in excess of inflation, tax and fees as stipulated above, it will be necessary to expose the portfolio to a MEDIUM degree of risk. Please see section 8, under Level of Risk of the IPS guidance notes for the Manager Portfolio Indicators (MPI) indicators of risk factors. To ensure that the understanding of MEDIUM degree of risk is defined, the Trustees would look to re-consider the investment strategy if the value of the portfolio was to decline by more than 20% in a rolling 12 month period. The Trustees would also expect the accumulated volatility to be between 4% and 10%. In the event of the portfolio falling outside these measurements, the investment manager must engage in a dialogue with the trustees to assess the continued appropriateness of the strategy and whether any capital preservation measures should be applied to the portfolio.

3. Investment Performance and Risk Monitoring
For performance measurement purposes, the Investment Manager will select an appropriate benchmark.
The composition of the benchmark should not in any way dictate the Investment Manager's asset strategy in relation to the management of this portfolio subject to any restrictions detailed below. The Investment Manager is permitted to pursue any asset and geographical allocation which he/she considers appropriate, having given consideration to any and other restrictions outlined below. Performance and volatility will be measured against this composite benchmark although the asset composition of the portfolio may differ substantially.

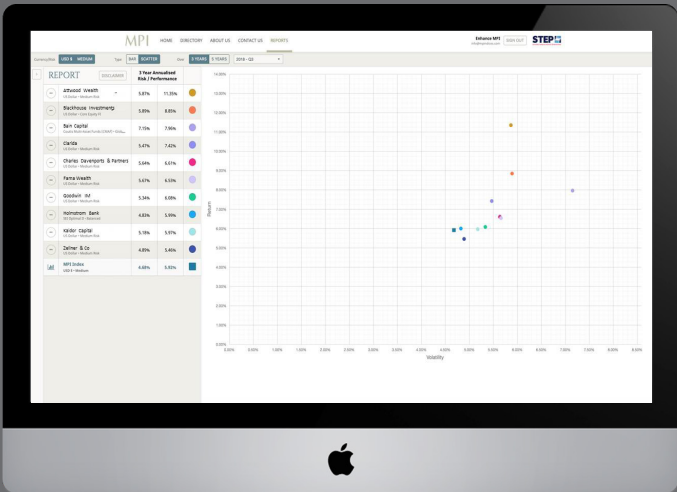
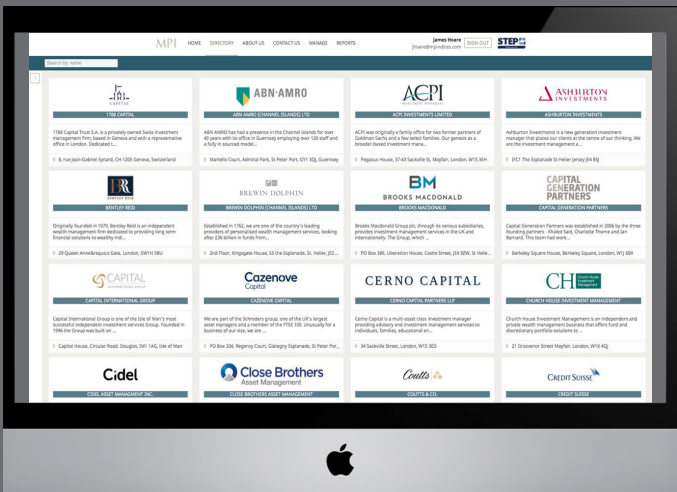
DIRECTORY OF MANAGERS

Browse our directory of over 50 leading Investment Manager firms.

Search for managers for managers based on their client, service and investment specialisations.

BESPOKE FOCUS LIST

Select your chosen managers and compare them based on investment performance and risk.



SIMPLE TO USE

Build your own bespoke panel of managers with MPI.



FIND

Search for managers that best match your client requirements.



SELECT

Select the managers that you want to include on your panel.



COMPARE

Compare the performance and risk of your chosen managers.

TRUSTED BY OVER 200 FIRMS

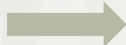
MPI is used by over 200 Trust and Advice firms to provide consistent and verified performance and risk from over 50 investment managers. All performance is provided net-of-fees so you can be sure you are comparing managers on an equal basis.

WHAT WE DO



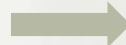
COLLATE

Collate performance and non-performance data from over 50 contributing managers each quarter.



VERIFY

Verify the data and check and remove outliers where necessary.



REPORT

Produce bespoke reports for trustees, advisors and investment managers.

CURRENCIES

Available in Sterling (UK), US Dollar and Euro



OUR CONTRIBUTING MANAGERS

					 BREWIN DOLPHIN
					
					
					
					
					
					
					

HOW TO APPLY & CONTACT

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