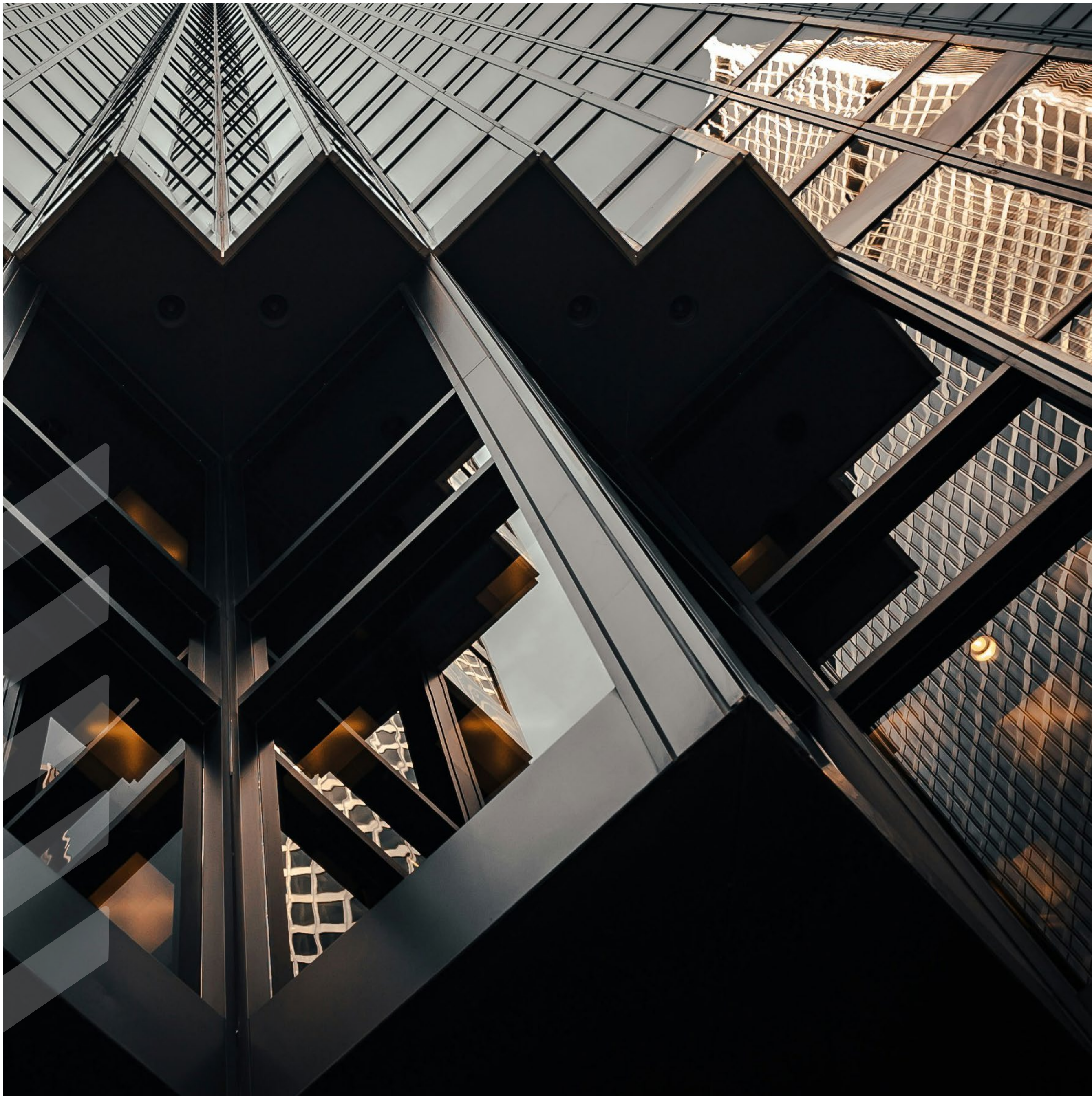




# You and **your wealth**

Investment management services for individuals, families, trustees, and institutions.



# Welcome to **Melville Douglas**

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Individuals, families, trustees, charities and institutions come to Melville Douglas for a combination of our investment skills, and our thoughtful, personal service. Through this approach, we establish long-lasting relationships built on confidence, trust and a commitment to meeting individual needs.

We have a strong investment culture that brings together our experienced team of investment professionals. They are guided by well-defined philosophies and processes for managing investments within a continuously changing environment.

You can access our expertise through our discretionary, advisory and execution services as well as our range of domestic and offshore funds. Regular communication with your portfolio manager means you understand how we are managing your money and responding to your needs promptly and accurately.

Over the following pages, you can find out more about the Melville Douglas way of protecting and growing your wealth.

*It's Personal.*

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Please contact us if you would like further information or to arrange an initial meeting.

## **Melville Douglas**

Gauteng: +27 (0)11 721 7964

Durban: +27 (0)31 374 2123

Cape Town: +27 (0)21 670 6439

Jersey: +44 (0) 1534 881 188



## **Taking care** of your wealth

Our investment solutions appeal to a wide range of investors, from individuals to institutions and their financial advisers, with investments held in various structures. Working together, we use our expertise and knowledge to identify investment opportunities across a range of investment instruments and markets and manage your wealth in the most appropriate way.

We are truly global investors as we seek out opportunities from around the world to create diversified investment solutions. We combine this global outlook with a personal approach to managing the individual needs of our clients.

## **The Melville** Douglas Way

### 01 **Our approach to protecting and growing your wealth**

Melville Douglas has been helping an extremely diverse and global range of clients to protect and grow their wealth. Our commitment to uncovering opportunities stretches back to 1987 when we set about building the bespoke investment approach we offer our clients.

Today, we continue to deliver the Melville Douglas way throughout our investment process. This approach is driven by fundamental research, with balanced decisions guided by a long-term outlook. As a result, we have delivered consistent investment performance.

### 02 **A global player** with a personal touch

The size and scale of our operation increased substantially in 2001 when we were acquired by the Standard Bank Group. Although we remain an independent business, this partnership has enabled us to expand our offering both internationally and across the African continent with the support of Africa's largest banking group.

Throughout this period of growth, we have maintained a focus on meeting individual investment needs. To do this successfully, our portfolio managers draw on their substantial experience and expertise as well as our robust investment processes. They have the freedom to make investment decisions based on what is most appropriate for each client.

Although we are strategically positioned to operate globally, our boutique approach ensures you will never be just a number to us.

03

## Our people and lasting relationships

Everyone who works at Melville Douglas shares one goal – to meet the investment needs of our clients with skill and attention to detail. Our more than 35 years of exceptional investment returns and service are grounded in the principle that growing your wealth is more than just what we do – to us; it's personal.

We have the skills and experience required to capture investment opportunities from around the world. Investors can access our global expertise in a way that is most appropriate for them. We offer discretionary investment services as well as a range of domestic and offshore funds.

As a direct result of our flexible and personal approach, we have established long-lasting relationships with many of our clients. Some of these date back more than 30 years, often with several members of one family across multiple generations.



04

## An active and global approach to investing

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As a direct result of our flexible and personal approach, we have established long-lasting relationships with many of our clients. Some of these date back more than 30 years, often with several members of one family across multiple generations.

We have a range of investment services helping you invest for **a lifetime of opportunities and challenges**



**DISCRETIONARY PORTFOLIO MANAGEMENT**

Our Discretionary Portfolio Management service takes away the need for our clients to make time-consuming investment decisions. We aim to provide returns that dovetail with your risk tolerance and long-term investment objectives.



**OUR RANGE OF FUNDS**

We manage a range of funds that offer you a choice of fixed income, multi-asset and equity investments.



**/ WE MANAGE YOUR INVESTMENTS FOR YOU**

**Discretionary**

We offer a range of discretionary portfolio management services to meet your needs. Our discretionary portfolios are designed for investors who require personal wealth management within a disciplined, risk-controlled investment management process.

We aim to create a portfolio that suits your individual needs, appetite for investment risk, and any personal preferences. We provide two distinct discretionary investment styles:

**Focused**

Our Focused strategies are concentrated, multi-asset solutions that focus on high conviction investment ideas generated by our in-house research teams.

**Diversified**

Our Diversified strategies are diversified, multi-asset solutions blending a number of hand-picked, quality investment managers to offer diversification across all major asset classes and styles.

**/ WE PROVIDE YOU WITH A RANGE OF FUNDS WHICH CAN FORM PART OF YOUR MEDIUM TO LONG-TERM INVESTMENT PORTFOLIO.**

**Funds**

We manage a range of funds that offer investors a choice of fixed income, multi-asset and equity investments. Leveraging our global footprint, our investors have the option of investing domestically or globally. Each fund has a clearly defined risk profile and set of return objectives underpinned by our strict investment process and philosophy. All the funds are actively managed by teams of experienced investment professionals to ensure that they are always appropriately positioned to deliver on their objectives. Investors can choose a single fund or opt for a blended investment to best meet their needs.



# How we manage **your investments**

06

## / AN EYE FOR DETAIL AND THE LONG GAME

Attention to detail underpins everything we do as we seek to preserve the capital you have entrusted to us and deliver superior risk-adjusted returns. Our commitment to putting you first involves an ongoing focus on meeting your investment objectives with an appropriate level of risk.

Our well-defined investment process enables us to deliver sustainable, repeatable investment results. We believe the quality and consistency of our approach is more important than capturing short-term market movements.

We also believe that the best way to protect and grow your wealth over the long term is by managing diversified portfolios of high-quality investments in which we have the most conviction. What we pay for our investments is central to our investment thesis as this has a strong bearing on the final returns delivered to you.

All our portfolio managers and research analysts are part of the investment process. They have a robust understanding of the underlying investments and apply this knowledge to the individual portfolios that they manage.



## / OUR INVESTMENT PHILOSOPHY



### **Teamwork**

Our ongoing success is built on our long history of attracting and developing the best investment talent available. We work together as a team in a supportive environment that encourages everyone to share their investment skills and knowledge.



### **Balance**

We seek to strike the right balance across everything we do – between risk and return, capital growth and income. This approach ensures the best returns for our clients.



### **Long-term Investment**

Experience has taught us that taking a long-term view when investing allows us to look through the short-term noise and allows the investment strategies to exploit the market anomalies through a full business cycle.



### **Research**

At Melville Douglas, we rely on in-depth, in-house research to guide all our investment decisions. We prefer investments and strategies that exhibit predictable growth, are of high quality and that are led by competent management. Only when we thoroughly understand the drivers of the investment opportunity, do we decide on whether or not to invest in it.

### / OUR INVESTMENT PROCESS

Our investment process is founded on a bottom-up approach. We identify high-quality investment opportunities at attractive prices, which we believe have the potential to deliver superior returns. A range of inputs informs our decisions, which are driven by our in-house research to reveal the intrinsic value of investment opportunities.

In our view, investments with no return on capital are purely speculative in nature and difficult to value accurately.

We concentrate our efforts on calculating the intrinsic value of any investment opportunity and buying only when we identify the appropriate margin of safety. This approach enables us to absorb market movements and benefit from compounded, long-term returns.

### / OUR INVESTMENT TEAM

Melville Douglas is driven by a team of highly experienced investment professionals based in Jersey and South Africa. The team combines a wealth of knowledge and expertise to create, implement, and monitor a range of prudent investment strategies.

[Click here](#) to view our team.

## Key components of our investment process



### In-depth Research and Security Selection

At Melville Douglas, we rely on in-depth, in-house research to guide all our investment decisions. We prefer investments and strategies that exhibit strong and predictable growth, and that are led by competent management.

We target predictable returns at the appropriate level of risk. We achieve performance by avoiding investments with high downside risk and low returns on capital through the business cycle. Only when we thoroughly understand the drivers of the investment opportunity do we decide whether or not to invest in it.



### Asset Allocation

Our asset allocation committee is made up of long-standing seasoned professionals with deep levels of expertise spanning the global spectrum of asset classes, instruments and investment techniques.

The committee meets regularly to survey the economic landscape, discuss the investment environment and update their outlook. We avoid macroeconomic forecasting and establish our view on likely returns through valuation techniques that reflect long-term patterns of past performance.



### Portfolio Construction

Our portfolio construction committee builds a model portfolio based on our house views to provide balance and diversification, while at the same time reflecting conviction in our best investment ideas.

# Melville Douglas welcomes you

The first step is to meet one of our investment professionals to discuss your needs.

Whether you are thinking of changing investment managers or are new to portfolio management services, we will be happy to explain what we offer and to provide as much detail about our company and our services as you need. Meetings can be held at one of our offices in South Africa or Jersey, or a location that suits you.

## Contact Details

For more information, please contact us.

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