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### **Thurleigh partners with Novia to offer IFA investment solutions**

Thurleigh Investment Managers has partnered with Novia Financial to bring its investment expertise to Independent Financial Advisers. IFAs using Novia's wealth management platform will be able to choose from four global, multi-asset strategies managed by Thurleigh's award-winning investment team: Very Low Risk, Low Risk, Medium Risk and High Risk.

This is the first time IFAs will have access to Thurleigh's investment engine; Thurleigh currently manages £300 million in bespoke portfolios for private clients and charities. While Thurleigh does not offer any packaged funds, its clients' mandates are structured around four model portfolios according to risk appetite. These models, which have audited track records of three to eight years, will be available for IFAs via Novia's platform. Thurleigh's Investment Committee focuses on top down asset allocation and implements its views as efficiently as possible using a combination of ETFs and third-party managed funds.

**Charles MacKinnon, CIO of Thurleigh Investment Managers**, commented:

"This is a natural fit for us as from the outset we have managed our portfolios on a model basis. Unlike other Discretionary Fund Managers on Novia, we manage our own money in exactly the same way as on the platform. These models have our full attention; we do not have in-house funds; we do not have a financial advisory division; this is the entirety of what we do.

"We are unconstrained global asset allocators, and this investment style fits well within the platform. Equally, our expertise both in index funds and the institutional fund management world means that we can keep the Total Expense Ratio low.

"We believe that, partly due to the changes that will be forced on the industry in 2013 by the Retail Distribution Review, there will be a growing demand for our services from the IFA community. At a time when the appropriateness of risk is under scrutiny, the clarity and transparency of our strategies should help IFAs to explain to their clients what risk/return profile to expect."

**Dave Field, Head of Institutional Business at Novia Financial, said:**

“Thurleigh has a proven track record and a wealth of experience in the wealth management industry. Their focus on processes and asset allocation in making investment choices for their client, have made their investment style popular amongst advisers. The transparent and clean charging structure of a platform such as Novia, with all rebates credited in full to the client, is a perfect fit with use of a DFM solution for many advisers.

“We have seen a huge shift in the market towards discretionary managers and model portfolios with substantial inflows via these investment vehicles onto the Novia platform. For an adviser, using a DFM or model portfolio can not only help to manage risk in their business, but increases efficiency, allowing the adviser more time to spend advising and managing their clients.”

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**Notes to Editors**

**Thurleigh Investment Managers**

[www.thurleigh.com](http://www.thurleigh.com)

Thurleigh Investment Managers is an independent wealth management business based in London, which specialises in investment management for private clients and charities. It manages approximately £300 million under management and is growing quickly. Thurleigh is a fund manager of choice for investment professionals, and more than 60% of its client base occupy senior positions in the financial services industry.

Despite having four model portfolios, Thurleigh does not manage any funds; all its clients' accounts are bespoke and managed according to risk appetite and total return goals, with the models functioning as guidelines.

Thurleigh was founded in 2003 by David Rosier and Charles MacKinnon. David was Chairman of the private client and charities division of Mercury Asset Management and subsequently of Merrill Lynch Investment Managers from 1988 to 2002, and Charles was an Executive Director of Goldman Sachs International from 1985 to 2000. The founders of Thurleigh have the entirety of their personal wealth managed alongside client assets so they truly 'eat their own cooking.'

## **Thurleigh's model portfolios**

### **Very Low Risk**

Thurleigh's Very Low Risk strategy aims to provide capital stability whilst retaining the opportunity for some participation in market returns through a limited allocation to risk assets. A minimum of 75% is held in cash and bonds, with a further 15% in equities and 5% in absolute return funds.

### **Low Risk**

The Low Risk strategy aims to preserve capital in real terms and a significant proportion of the portfolio will generally be held in cash and bonds. This strategy targets a monthly annualised volatility of 6% over the investment cycle. A typical asset allocation would involve 50% in bonds, 10% in cash, 30% in equity and 10% in absolute return funds.

### **Medium Risk**

Investors in the Medium Risk strategy are seeking a positive absolute return above cash over multi-year periods. In this strategy more capital risk is accepted than in the lower risk strategies in return for the opportunity of capital growth. This strategy targets a monthly annualised volatility of 8% over the investment cycle. It typically holds 40% in cash and bonds, 35% in equity, 10% in absolute return funds and 5% in private equity at the client's discretion.

### **High Risk**

The High Risk strategy seeks capital growth and therefore both the volatility of returns and the capital risk should be higher than in Thurleigh's more conservative strategies. This strategy targets a monthly annualised volatility of 12% over the investment cycle. Risk assets comprise 80% of the portfolio, including property, commodities, equity, private equity and absolute return funds.

### **Novia Financial**

[www.novia-financial.co.uk](http://www.novia-financial.co.uk)

Novia Financial plc launched to market in October 2008 to provide a comprehensive wealth management service or 'full wrap platform' for investment advisers and their clients. Novia provides a transparent pricing structure as well as access to a wide range of product wrappers each with their own Cash Facility, an extensive suite of portfolio management tools, and access to an extensive range of investment classes including shares, bonds, traditional authorised funds, ETFs and alternative investments.

The core operating system is provided by Australian based GBST who have been developing software solutions for fund administration and financial services since 1996, and for wrap solutions since 1999, amassing \$186 billion (AU) in assets under management on their systems. The comprehensive suite of portfolio management tools is powered by FE, who also provide the data for the platform, and the illustrations are provided by Dunstan Thomas.

The Novia team, based in Bath, is led by Bill Vasilieff, ex Sales and Marketing director and joint cofounder of Selestia. Novia as an independent proposition has substantial financial backing from a combination of private individuals and corporate organisations. The board is

chaired by Sir Anthony Cleaver (former chairman and chief executive of IBM in the UK). Other members include John Beaumont, non executive, who has held a number of non executive roles in major public organisations and several technology start-ups, Tim Levy (non executive and investor), Chief Executive of Future Capital Partners, David Royds (non executive and investor) Chairman of Matrix group and Bill Vasileff as CEO.

Novia Financial plc is authorised and regulated by the Financial Services Authority.