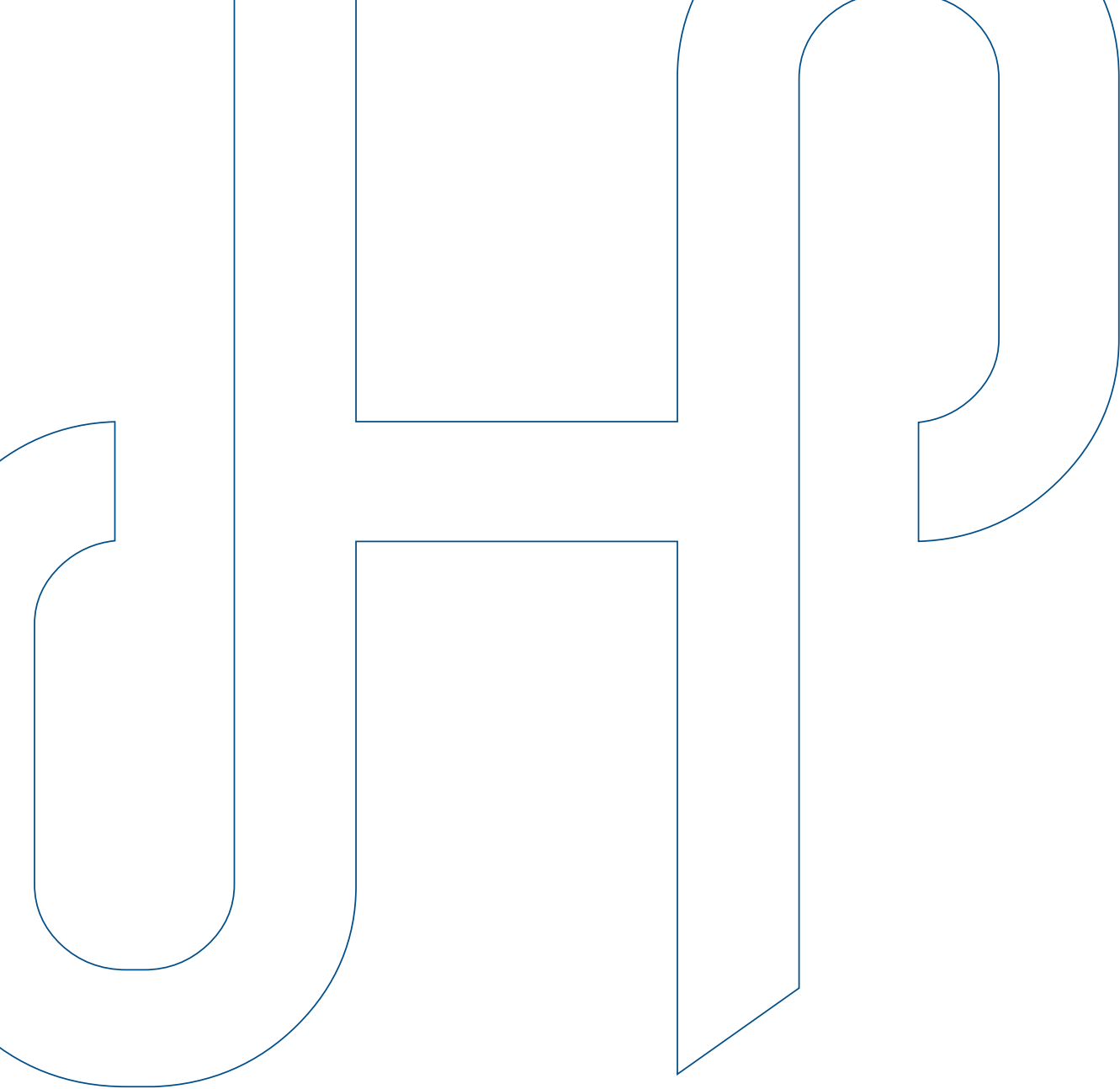


# INVESTMENT SERVICES FOR CHARITIES AND NOT-FOR-PROFITS

Working with you to create  
a secure financial future



James Hambro  
& Partners



## INVESTMENT SERVICES FOR CHARITIES AND NOT-FOR-PROFIT

Working with you to create  
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## BIG ENOUGH TO MAKE A DIFFERENCE, SMALL ENOUGH TO CARE

Taking care of a charity or not-for-profit organisation can be a balancing act. As well as spending funds wisely to carry out your charity's purpose, it's essential to keep the finances on a solid footing. An investment plan that's carefully designed and implemented is crucial to ensure your organisation can continue to achieve its purpose for years to come.

We invest on behalf of local and national charities, family charitable trusts and not-for-profit organisations of all sizes, across a wide variety of sectors. They come to us for our consistent top quartile performance, exceptional client service, and flexibility to tailor portfolios around their precise needs

We are a boutique charity investment manager. This gives us the freedom to dedicate time to understand your organisation and build a portfolio that is truly aligned with its needs. For charities with detailed investment policies, specific reporting requirements and a commitment to a high standard of ethical and sustainable investment principles we can fulfil those requirements and more.

This intensely client-focused service has helped us to win the Charity Times Boutique Investment Manager award an unprecedented four times in eight years.\*

While we use the word charity in this brochure for simplicity's sake, we also provide investment services for a range of not-for-profit organisations.



\*Charity Times Awards – Winners in 2020, 2019, 2017, 2015.



CHARITY IS PART OF OUR DNA



*“The responsibility of governing an organisation that delivers public benefit is something we understand well.*

*We’ve been working with charities and not-for-profits since we started James Hambro & Partners in 2010, helping them to achieve their broader investment objectives. Many of our partners are trustees of charities, and this experience is invaluable when assisting trustees in their fiduciary responsibilities.”*

Jamie Hambro  
PARTNER AND CHAIRMAN

Jamie also is chairman of The Guide Dogs for the Blind Association and the Garfield Weston Charity.



James Hambro & Partners (JH&P) was established in 2010 as an independent partnership, founded on the guiding principles of integrity, service and trust. The firm is majority owned by its partners, which gives us the freedom, responsibility and motivation to work together to offer a superior investment service.

Our founding partners have worked together for over twenty-five years and we have recruited an exceptional team of talented investment managers with deep expertise in a wide range of sectors and geographies. We are united by a shared ambition to create consistent, long-term investment returns for charity clients.

From a standing start, we have built a business with over £5bn of assets which are underpinned by a consistent and proven investment process.

Independence

88%

owned by staff working  
within the business

Scale

£5.3 billion

assets under  
management and advice

(as at 31 December 2021)

Experience

30

investment professionals  
averaging

17

years of experience



*“Many of us serve as trustees for charities as well, getting involved ‘on the ground’ to help deliver charitable services. This gives us a real insight into what charities do, and what they need from an investment manager.*

*But it’s about more than just our expertise helping individual charities. We’re also driven by our desire to improve investment outcomes across the sector. We speak at conferences and make ourselves available to trustees to demystify investments and share our knowledge and years of experience.”*

Nicola Barber  
PARTNER, HEAD OF CHARITIES

## HOW WE WORK WITH YOU

- 1** *We take time to understand your charity's mission and how the trustees wish to invest the charity's assets in order to further its long-term aims.*
- 2** *We design an individual investment strategy and build a portfolio that matches the charity's risk and return objectives, and other requirements.*
- 3** *We have the expertise to help you balance ethical considerations, so your portfolio aligns with your charity's values.*

### SUPPORTING YOUR DECISIONS

The legal requirements and duties for trustees when investing your charity's assets are constantly evolving. Although it's your responsibility to write your investment policy statement and keep it updated, we can help you navigate this complex area. We'll make sure you always have the information you need to make the right decision.

*“The recent client survey we carried out on behalf of James Hambro & Partners showed satisfaction scores from charity respondents were exceptional and amongst the highest we have seen.”*

AON CLIENT INSIGHT

## WHAT MAKES US DIFFERENT?



### Global stock selection

We believe in finding the best investment opportunities the world has to offer. We scrutinise global markets looking for companies that can generate long-term, sustainable returns.



### Dedicated to service

Our partnership structure means we are aligned with the interests of our clients. We're not motivated by short-term incentives, but by building long-term, trusted relationships.



### A boutique approach

Our focused and well-resourced team treats every charity as unique with a portfolio tailored to their individual requirements.



### Direct access

We don't put relationship managers between you and the person managing your investments. Your portfolio manager is accountable to your board and you can speak to them whenever you want.



### In-house administration

Our administration and investment teams work side-by-side, meaning we're able to cater directly to our client needs.



*“I enjoy getting to know every one of our charity clients and even recognise many of their numbers when they call. From the moment we start the account opening process, our team is focused on going the extra mile to support them.”*

Chloe Saunders

CLIENT SERVICE MANAGER

# DISTINCTIVE INVESTMENT PROCESS

## BUILDING ROBUST PORTFOLIOS

At the core of our investment philosophy is the belief that investing in equities provides a strong basis for generating an income and is the best way for charities to grow the real value of their assets. Our equity investment strategy is straight forward: we look for companies that can compound in value at high rates of return and hold them for the long-term.

Company selection is guided by three simple beliefs:

# 1

### LONG TERM THINKING IS A GROWING COMPETITIVE ADVANTAGE

Industry performance pressures and incentives increasingly encourage a short-term mindset. Thinking long term gives investors like us the opportunity to ignore short-term price movements and focus on fundamental business quality and profit growth.

# 2

### THE BEST BUSINESSES MAKE THE BEST INVESTMENTS

In the short-term, share prices are predominantly driven by changes in sentiment and valuation. Over time, the fundamental economics of the business will determine your experience as a shareholder.



# 3

### OUR PRIMARY FOCUS IS ON BUSINESS QUALITY

Overemphasising the quantitative over the qualitative can prevent investors from buying great companies. In our experience, the costliest mistakes are caused by overestimating the quality of the business, rather than paying too high a price.

Our analysis looks for companies with the following attributes:

- The potential for sustainable growth
- An economic advantage that expands as the company grows
- A culture that encourages long-term thinking and prudent capital allocation

### FIXED INCOME AND ALTERNATIVE ASSETS USED TO BALANCE EQUITY RISK

Alongside equities, we invest in a range of diversifying asset classes including fixed income, real assets such as property, infrastructure and gold, and some carefully selected absolute return funds. These diversifying assets are intended to reduce the overall portfolio risk and volatility through an investment cycle.



## ONE INVESTMENT TEAM

All portfolio managers take part in the investment process, which draws together skills in economic research, investment selection and portfolio construction.

Our asset allocation committee sets the framework for how we allocate capital, deciding on the balance of asset class, geographical and sector weightings.

Once the allocation is set, dedicated asset class teams covering equities, funds, fixed income and alternatives work together to identify the best investments that meet our strict criteria. This ensures that we are constantly evolving our portfolios to generate the best possible risk-adjusted returns.



### Diversified

Design multi-asset portfolios aiming to perform through all market conditions.



### Active

Adapt to the continuously changing investment environment and outlook.



### Global

Seek out the best investment opportunities anywhere in the world.

## OUTSTANDING IN-HOUSE OPERATIONAL SUPPORT

Having a dedicated dealing team and a well-resourced and experienced in-house operations team means we have more visibility and control over key middle and back-office processes. We believe that this approach leads to better client outcomes.





SUSTAINABLE PERFORMANCE

Environmental, social and governance issue – frequently abbreviated as ESG – are at the centre of our approach to investing. We believe that companies that embed sustainability in their businesses will outperform in the long-term.

As such, an assessment of a company’s sustainability profile is a crucial part of our investment process.

FIVE-POINT SUSTAINABILITY FRAMEWORK



We assess all companies against our five-point sustainability framework that draws on the United Nations’ 17 Sustainable Development Goals. These pillars capture the major themes that we believe will determine which companies will benefit from the transition towards a cleaner and more resilient path of economic growth.

As well as screening, we work with our peers in the investment community to engage with company management and vote at shareholder meetings to encourage best practice and change policies where we think it is important.



CORPORATE SOCIAL RESPONSIBILITY (CSR) AT JAMES HAMBRO & PARTNERS

We take our own corporate social responsibility seriously, based on four ‘pillars’:

- Operating transparently and fairly in all dealings with clients and third parties
- Creating a positive impact on our community
- Minimising our impact on the environment
- Investing in the personal development of our staff and being a Living Wage Employer

All JH&P staff are encouraged to use up to five days of paid leave per year for volunteering work. We also have an active in-house corporate social responsibility committee, and 50% of our management committee is female.



# NEXT STEPS

Choosing an investment manager is a big decision and one that will be at the centre of your charity’s financial future. At JH&P we’ve designed our investment services with trustees in mind, and our approach puts you and your organisation first.

If you’d like to find out more about what we offer then please do get in touch.

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To access our sustainability brochure please scan the code.



# THE TEAM



**Nicola Barber**  
PARTNER, HEAD OF CHARITIES, LONDON

Nicola joined JH&P in 2012 and as head of the team brings together the full resources of the firm when investing on behalf of charities. Having begun her career in 1987 at N. M. Rothschild & Sons, she has managed charity, institutional pension funds and private client portfolios for over 33 years. Outside of the firm, she chairs the investment committee of the Citizens Advice pension scheme, where she is also a trustee.



**Patrick Trueman**  
PORTFOLIO MANAGER, LONDON

Patrick has been managing charity investment portfolios at JH&P since joining the firm in 2020 and has a particular interest in sustainable investing. Previously he led the charities team at Aberdeen Standard Capital. Before working in the investment industry, he served for six years with the armed forces. He is currently serving as a trustee of a military charity and has sat on the investment committee of the country’s first dedicated children’s charity. Patrick has an MA from Cambridge University and an MBA from the London Business school.



**Thomas Allsup**  
PORTFOLIO MANAGER, LONDON

Thomas manages portfolios for onshore and offshore private clients, trusts and charities. He focuses on stock selection and asset allocation, meeting company management and researching opportunities. Thomas graduated with a first class degree in History from the University of Oxford in 2013.



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The value of an investment and the income from it can go down as well as up and investors may not get back the amount invested. This may be partly the result of exchange rate fluctuations in investments which have an exposure to foreign currencies. Fluctuations in interest rates may affect the value of your investment. The levels of taxations and tax reliefs depend on individual circumstances and may change. You should be aware that past performance is no guarantee of future performance.

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