



# **LYNDHURST FINANCIAL MANAGEMENT**

## **Portfolio Construction and Fund Selection**

The value of investments and any income from them can fall, and you may get back less than you invested. Please note that this document was prepared as a general guide only and does not constitute tax or legal advice. While we believe it to be correct at the time of writing, tax law is subject to frequent change. Tax treatment depends on individual circumstances; therefore you should not rely on this information without seeking professional advice from a qualified financial adviser.

No investment is suitable in all cases and if you have any doubts as to an investment's suitability, you should contact us.



# THE INVESTMENT COMMITTEE

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- **Scott Draycon – Head of Investment Committee and Fund Selection**
- **Martin Corrie – Chair of the Investment Committee and Managing Director**
- **Jack Manders – Investment Analyst / Fund Selection**
- **Jon Melvill – Financial Adviser**
- **Geoff Newman – Development Director**
- **Adam Cook – Operations Director**

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# **QUANTITATIVE AND QUALITATIVE ANALYSIS**

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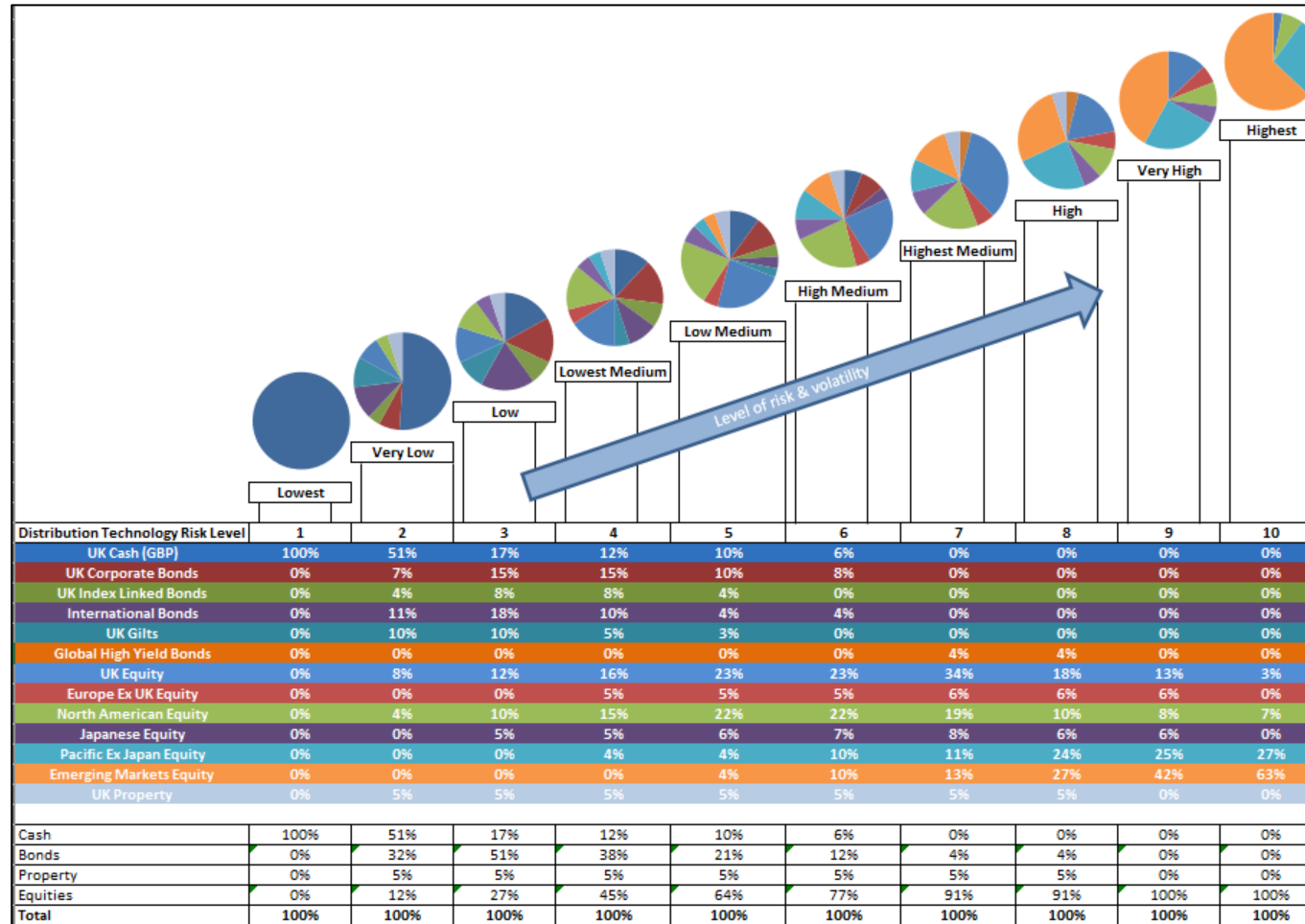
- **Begin with a universe of over 4000 funds**
- **Quantitative screen for the best long-term performers in each sector**
- **Organise meetings with managers of top performing funds – around 70 direct meetings per year, as well as conferences and other events**
- **This qualitative analysis is absolutely key to our fund selection**
  - ❖ **Attitude and dynamic of the underlying team and the company as a whole**
  - ❖ **Look at their turnover and conviction in their holdings**
  - ❖ **Find out about their scope for future growth**
- **Qualitative analysis and Neil Woodford**
  - ❖ **Our qualitative analysis on the Woodford fund prevented us from investing, despite the initial strong quantitative performance**

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# PORTFOLIO CONSTRUCTION

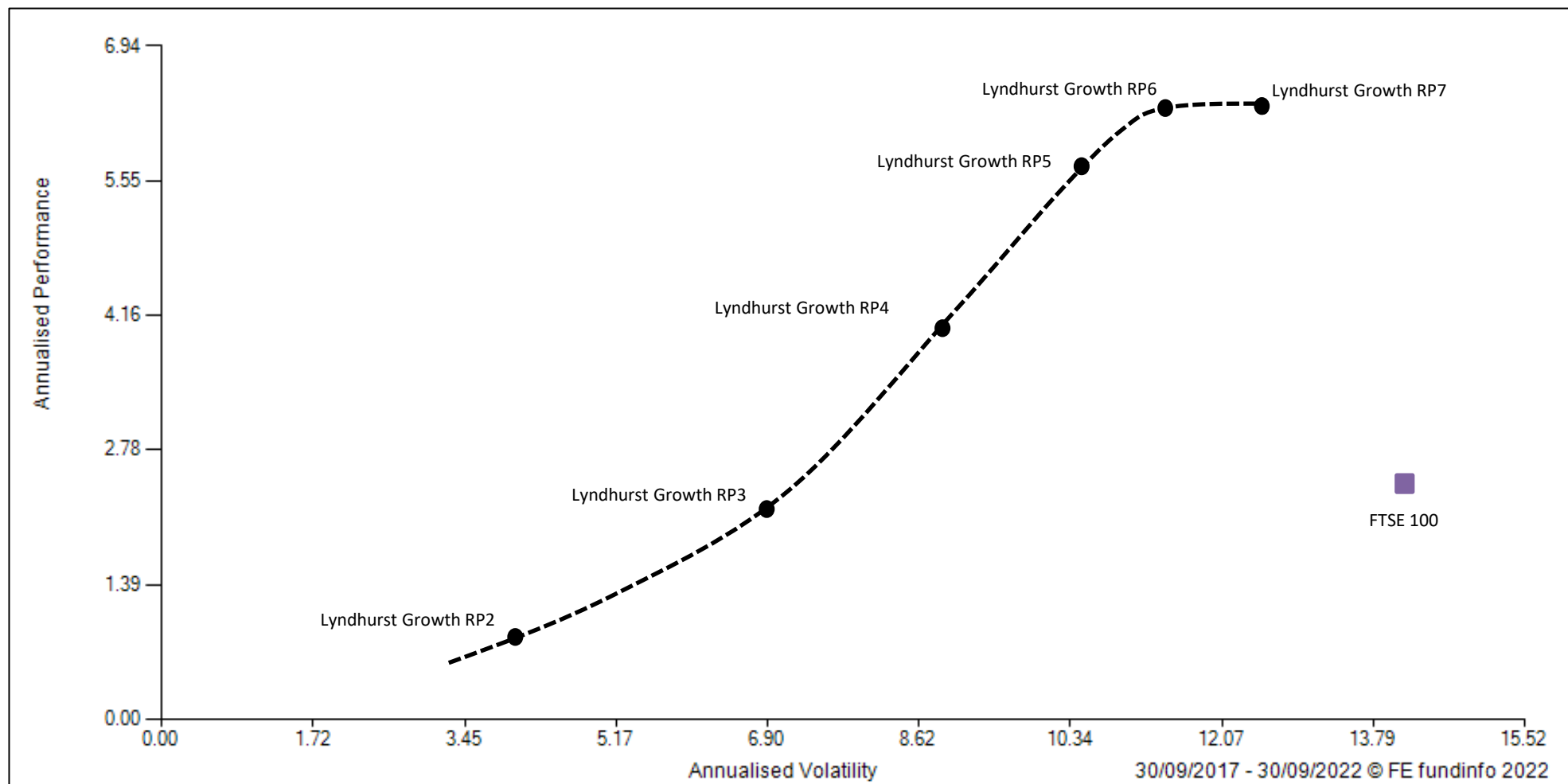


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# SUMMING UP OUR INVESTMENT APPROACH

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- **A long-term outlook is the key to successful investing**
- **A blend of active and passive funds is optimal, providing benefits via diversification and lowering costs**
- **Exposure to a blend of investment styles is an important and often overlooked aspect of diversification**
- **Qualitative analysis and engaging with the fund managers is fundamental to understanding how a fund operates and performs**

**Our process involves finding attractive, high performing funds and conducting research to assess whether this performance is repeatable**

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