

albion

smarter**success**<sup>™</sup>

# Albion

Albion is an investment-focused team working exclusively with leading financial planning firms in the UK, and overseas, who want to maintain control of the inhouse investment proposition they offer to their clients, rather than pass off this responsibility to an external discretionary fund manager (DFM).

In essence, we do the heavy lifting on the investment process, which frees up our clients to get on with the great financial planning work they do with their clients.

We help them to understand, and feel comfortable with, the portfolios we build together based around their preferences. We ensure that a robust, ongoing governance process is put in place to monitor and maintain this programme over time. Helping our clients to communicate their approach to their clients with plain-speaking collateral and regular educative notes is an integral part of our service.

The result is a deep understanding and conviction in the investment portfolios our client firms recommend to their clients, a high likelihood that their clients will have a successful investment experience, and an efficient inhouse solution that they can easily monitor and control.





# Why we do what we do

Our clients are busy people, focused on providing great financial planning advice to their own clients. Investing is only a part – be it an important one – of the solution they provide. They want to maintain input into and control over their investment proposition, but don't want to be bogged down with investment matters.

In essence, our aim is to free them up to focus on their clients, yet remain confident that the investment programme they offer is the best it can be, now and over time.

## The Albion Client Community

We work with an amazing group of client firms who sit at the forefront of the financial planning profession in the UK and elsewhere, including 22 of the 65 CISI Accredited firms. We often get asked '*are we too small (or too big) to work with you?*'.

It is not about size but about attitude. If a firm is focused on financial planning, puts its clients at the centre of all that they do, and if they want to manage an inhouse investment proposition that is based on the evidence and theory available, then it is likely we will be a good fit. That is provided you like us and vice versa!

Like our financial planning clients, we are looking to work with firms over the long term.

# 70 firms

Portfolio assets they control of around

# £18 billion

CISI Accredited firms

Firm size range

~£50 m to ~£2 bn

# 22

All invest in a low cost, systematic way

### Advisory or discretionary?

While most of Albion's clients hold advisory permissions, a few hold discretionary permissions to allow them to rebalance and to facilitate any ongoing refinements to portfolios.

A small number use external DFMs simply to implement and rebalance the inhouse investment solutions we help them to build and run.

# Our service

At Albion we like to keep things as simple as possible. We offer a single comprehensive start-to-finish investment proposition service - smarter success - rather than a matrix of options.

It comprises four key elements:



# Our fees

We charge a subscription fee of **£1,750 per month** (plus VAT and annual CPI uplift), not ad valorem fees as most DFMs do, nor 'per-client' fees as others do.

There is no difference in the service or commitment we give to a firm with £50 million under advice or one with over £1 billion. So, we see no reason why the fees should be related to size.

# Powerful inputs drive robust outcomes

Albion provides its client firms with a wide range of analytical dashboards, reports and other outputs that form part of its smarter success service. It seeks to provide succinct, easily understood and useful tool which allow its clients to both oversee the investment programme and communicate it to clients. Below are a number of examples.

The image displays a collage of various financial and analytical dashboards from Albion, illustrating the range of tools provided to clients. The dashboards include:

- Albion P 60 About this portfolio:** A dashboard showing asset class allocations (e.g., 4.2% UK equities, 2% UK bonds, 10.2% International equity), calendar year returns, and range of annualised returns (by holding period).
- Forecasting the investment weather:** A dashboard titled "Forecasting the investment weather" that provides expected returns on portfolios based on weather forecasts. It includes a table showing expected returns for different weather conditions (e.g., 30%, 10%, 10%, 10%, 40%) and a note that the average day is more likely to be cool, cloudy and windy.
- Portfolio vs UK equity market crashes:** A dashboard comparing absolute returns to 30 Jun 16 - before inflation for 10 Year, 5 Year, and Year To Date periods across UK Equity, Global Equity, and Emerging Market Equity.
- Emerging market equity (market) - Long List:** A table listing various emerging market equity investments with columns for ticker, fund name, value, and other metrics.
- Emerging market equity (market) - Watch List:** A table listing specific emerging market equity investments to be monitored, including ticker, fund name, and value.
- Risk Matrix:** A dashboard showing risk levels for various assets, categorized by risk (e.g., High, Medium, Low) and impact (e.g., High, Medium, Low).
- Global Equity Performance:** A dashboard showing performance metrics for global equity investments, including a line chart of returns and a bar chart of performance by region.
- Asset Class Allocations:** A donut chart showing the distribution of assets across different classes.
- Calendar Year Returns:** A bar chart showing the performance of the portfolio over a period of years.
- Range of Annualised Returns:** A bar chart showing the range of annualised returns for different holding periods.
- Emerging Market Equity (Market) - Long List:** A table listing various emerging market equity investments with columns for ticker, fund name, value, and other metrics.
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# Meet the team



## Tim Hale, BA, MBA.

Tim read Zoology at Oxford and, after a four-year stint in Hong Kong with Standard Chartered, undertook an MBA. He then joined Chase Asset Management, which is now part of JP Morgan Asset Management, working in various roles in London, Hong Kong, and New York for almost a decade before setting up Albion in 2001. He loves working with Albion's clients and takes immense pleasure in seeing them develop and grow. Outside of work, Tim is an avid Exeter Chiefs fans. He and his wife and two teenage daughters are fortunate to live in the beautiful Exe estuary town of Topsham.



## Ben Edwards, BSc., CFA.

Ben joined Albion after completing his BSc in Physics in 2015 – time flies! Ben's relationship with physics is now more casual as his passion for investing has taken over, and was delighted to have earned the CFA® charter in 2021. He enjoys helping Albion's fantastic client firms deliver a quality proposition to investors. Often a complex industry, delivering the message in a simple but effective manner is part of the enjoyment and a challenge he relishes. Outside of the office, Ben's time is divided between playing sport (mostly on the golf course), travelling the world in the summer, and snowboarding in the Alps during the winter months.



## James Baker, BSc.

James joined Albion in 2017 having completed his degree in Management at Bristol University. Investing was not something James had exposure to until his last year of study, but having worked with the team at Albion and our fantastic clients for several years, he is thrilled that he ended up in this industry. He finds the systematic approach that Albion's clients adopt both intuitive and elegant. He enjoys communicating some of the more complicated concepts in the research - which usually involves an elaborate spreadsheet - and he is always looking to learn more. Outside of work, sport is James' main hobby. He can usually be found on a golf course, often in the rough at the right of the fairway.



## Dan Tutchings, BSc.

Dan joined the team at Albion as an Investment Analyst at the beginning of 2020. His background has seen him complete a BSc Hons in Mathematics, followed by ~5 years working at a leading Financial Planning firm in Exeter which led to becoming a qualified Financial Planner. A short stint in teaching Maths followed, before returning to finance in a more research-focussed role. Investing is where Dan's passion lies! Outside of work, Dan is an avid Exeter Chiefs fan, enjoys the odd game of 5-a-side and can be found trying his luck on the golf course (the game he now loves to hate).



## Euan Smith, MSc

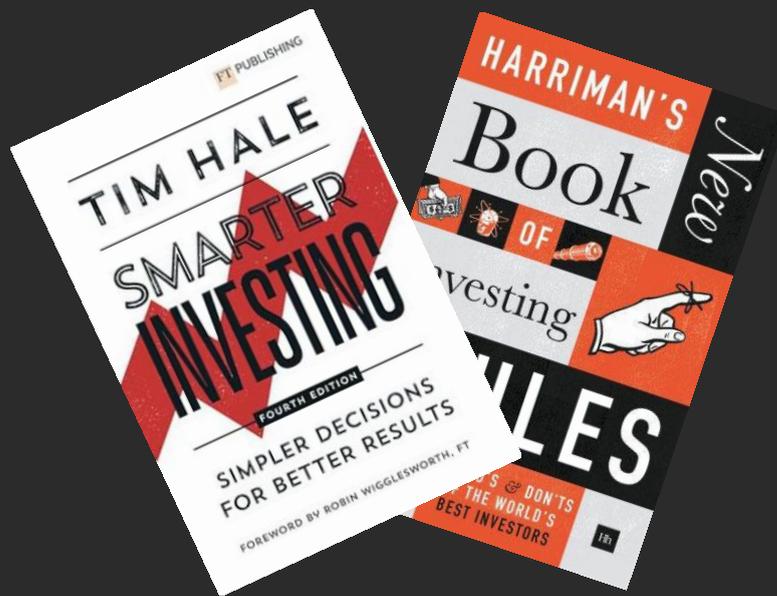
Euan joined the Albion team in 2023 after completing his MSc in Financial Modelling and Investment from the University of Glasgow. Before that he completed his undergraduate degree in Mechanical Engineering but decided to follow his passion for investing and pursue a career in the investment industry. He finds the systematic, evidence-based approach to investing adopted by Albion to be a sensible and straightforward way to invest. He looks forward to learning more about the methodology used and putting his skills to use to help clients. Outside of the office Euan enjoys spending time testing himself at the gym. Additionally, he is a keen rugby supporter and enjoys regular trips to Murrayfield to watch Scotland play.

# Book - Smarter Investing

Tim's book is in its 4<sup>th</sup> edition. It has also been published in Chinese and Russian!

In it he lays out the theory and evidence and practical guidance for investors looking for a simple, yet robust and sensible, way to invest. He was motivated to write the book by the frustration that he felt seeing how investors fell into the same wealth-destroying traps laid out for them, through no fault of their own. The approach outlined in the book very much mirrors the approach at Albion.

Tim also wrote a chapter in defence of a low cost, systematic approach to investing in this anthology of investors. Other, far more esteemed contributors included John C. Bogle, Professors Dimson, Marsh, and Staunton, Anthony Bolton, Glen Arnold, and Mark Dampier.



*'Tim Hale has written a book of investment wisdom and common sense for the ages. Investors who follow his simple advice will be richly rewarded.'*

**John C. Bogle, Founder, The Vanguard Group**

*'Delightfully clear thinking and direct advice on how investors can get better results with simpler decisions.'*

**Charles D. Ellis, Author of 'Winning the Loser's Game',  
Founder of Greenwich Associates**

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