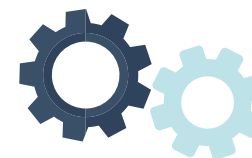


10 QUESTIONS TO WEIGH UP



A WEALTH MANAGER

A GUIDE TO INTERVIEWING PROSPECTIVE WEALTH MANAGERS



Our **smart matching tool**

filters the market to find the best managers for your needs. You can then compare like for like and make a truly informed final selection.

Finding precisely the right fit depends on asking about the right things, however.

Here are 10 key questions to help you interview prospective wealth managers.



HOW DOES THE INSTITUTION'S HISTORY AND SET-UP IMPACT ON HOW YOU WORK WITH CLIENTS?

All the wealth managers on the findaWEALTHMANAGER.com panel are FCA-regulated, manage over £250m in assets and have been in business for over three years.

It may be that you are a good fit for a range of firms of different "flavours", however. We represent a panel of leading wealth managers, ranging from family offices and boutiques through to the wealth management divisions of international banking groups.

Learning more about the ownership structure and evolution of a firm may give important clues as to its service ethos and strategic direction

Learning more about the ownership structure and evolution of a firm may give important clues as to its service ethos and strategic direction. Some clients favour smaller, independent (and often regional) wealth managers, while others have need of the wider capabilities on offer at the big brands.

Also ask about how your funds are segregated and kept safe. Custodian institutions are typically used for the safekeeping of assets, so ensure both quality and cost-effectiveness here.

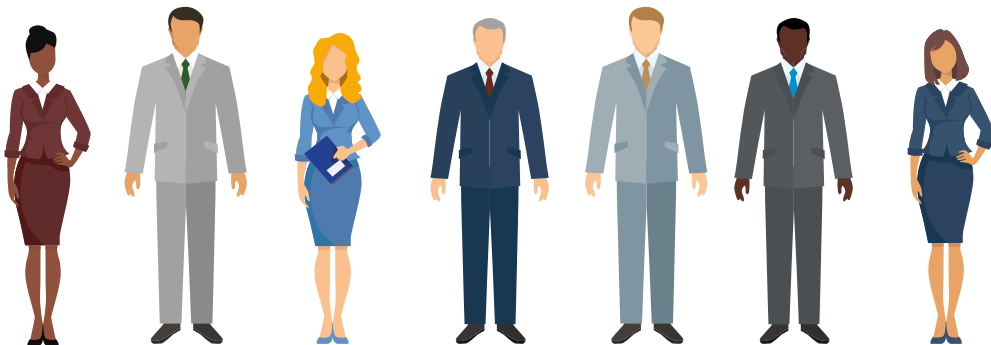
2 WHAT ARE THE STANDOUT ELEMENTS OF YOUR OFFERING FOR HNWI'S?

You may only require investment management advice at this juncture, but wealth planning issues like selling businesses, retirement and inheritance are often the trigger point for seeking professional advice.

Finding out about a firm's full service offering could provide lots of points for future discussion with your eventual adviser.

Finding out about a firm's full service offering could provide lots of points for future discussion with your eventual adviser

You may be surprised to learn the full range of products and services wealth managers offer, with in-house [financial planning](#) assistance increasingly the norm. Private client mortgages and [Lombard loans](#), responsible/[impact investing](#), wealth structuring, Inheritance Tax mitigation and philanthropic guidance are just a sample of what the wealth managers on our panel can offer.



3 WHO IS YOUR TYPICAL CLIENT AND WHAT DO YOU HELP THEM ACHIEVE IN A BROAD SENSE?

Although all wealth managers have diverse client bases, it should be easy to provide you with a notion of what a typical client is looking for and how the firm helps. If you hear how people similar to you are assisted with their wider objectives this can often lead to useful discussions about your broader needs.

You might even find that the firm can help you network with fellow entrepreneurs or people in the same profession, or explore co-investment opportunities with like-minded investors.

If you hear how people similar to you are assisted with their wider objectives this can often lead to useful discussions about your broader needs

Wealth managers are incredibly tight on privacy, but prospective providers should be forthcoming with "case study" type information outlining how they have delivered on clients' investment objectives and met their [financial planning](#) needs (if they provide those services).

4

HOW DO YOU MEASURE INVESTMENT PERFORMANCE AND HOW DO YOU COMPARE TO YOUR PEERS?

Wealth managers benchmark the investment performance they achieve in a variety of ways to better reflect the precise asset allocation of portfolios. They will often also rate their performance against the rest of the industry via third-party benchmarks.

Ask to see performance figures for a typical portfolio over several periods (one, three and five years at least) to make sure that the firm delivers consistently and can ride out downturns in the market well

Ask to see performance figures for a typical portfolio over several periods (one, three and five years at least) to make sure that the firm delivers consistently and can ride out downturns in the market well.

A good provider will be able to provide a cogent explanation of any periods of slight underperformance (indeed, consistently stellar outperformance should make alarm bells ring). Risk management should always inform your thinking about returns.



5

WHAT DUE DILIGENCE DO YOU CARRY OUT ON INVESTMENTS AND HOW IS YOUR INVESTMENT STRATEGY FORMED?

The implosion of the Woodford Equity Income Fund taught harsh lessons in fund due diligence and liquidity, and any good wealth manager should be able to offer robust reassurance over the due diligence applied in investment selection.

It is useful to learn more about a wealth manager's investment process since the investment performance and risk management are founded upon its robustness

It is useful to learn more about a wealth manager's investment process since the investment performance and risk management are founded upon its robustness.

The information given about investment committees, research capabilities and due diligence processes should make you feel confident.

