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# CAZENOVE CAPITAL MANAGEMENT

## Discretionary Manager Overview

Cazenove Capital Management offers a distinctive and bespoke service to private clients, managing in excess of £5.3bn of private client monies out of a total of more than £11.5bn of total funds under management.

### Investment Approach:

- Cazenove Capital Management has particular expertise in the control of risk and volatility through their multi-asset approach to investment, allowing them to construct portfolios producing optimised risk adjusted returns.
- They develop investment strategies which are suited to individual clients' risk profiles and investment objectives, using either direct investments or collectives.
- They have particular expertise in specialist areas of investment such as hedge funds, structured products and ethical portfolios.
- Cazenove Capital Management takes corporate governance and responsibility seriously and for those reasons integrates social, environmental and ethical research into their mainstream investment process.

### Client Services

- LV= clients have access to the Specialist Intermediaries Team at Cazenove Capital Management which has particular expertise in working with Financial Advisers and in managing personal pensions.

- You will be looked after by a portfolio manager whose role is to understand your personal circumstances and to ensure that your portfolio is invested in accordance with your specific objectives and risk profiles.
- While the general recommendations for asset allocation, as well as for the stocks and funds held within your portfolio, are determined by Cazenove's investment and multi-manager specialists, their fund managers are responsible for designing an appropriate asset allocation – drawing on in-house expertise to suit specific requirements.
- The portfolio managers will report to you on a regular basis to ensure the suggested investment portfolio continues to meet your objectives.

If you would like further information about the Discretionary Management Option, please contact your Financial Adviser.

Cazenove Capital Management is one of four investment managers with whom NM Pensions Trustees Ltd has made administrative arrangements to act as an investment manager for the Discretionary Management Option. NM Pensions Trustees Ltd and Liverpool Victoria Friendly Society Ltd provide no warranty as to the performance of the investment manager.

Past performance is not a guarantee of future returns. The above information is correct as at November 2007.

This document is available in Braille, large print or audio tape. Please call 0800 783 7533 for further details. For Textphone first dial 18001.



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