



VESTED INTEREST PERFORMANCE

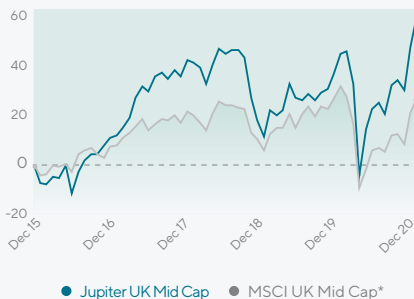
Our Vested Interest Performance (VIP) philosophy aims to preserve and enhance the value of our clients' capital by investing in a range of investments in which the fund manager or management team have a significant interest in the performance of the fund - 'skin in the game' - meaning it's not just their investment reputation they are putting at risk but their own personal wealth too.

How does this work?

Below are examples of the performance over a 5 year period to 31 December 2020 of VIP funds/stocks that have been core holdings for many of our clients over the years, where management have a significant personal interest.

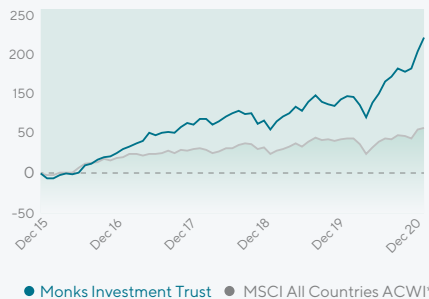
Jupiter UK Mid Cap

To achieve capital growth primarily through investment in a portfolio of medium sized UK companies.



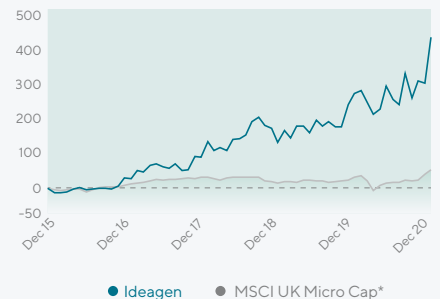
Monks Investment Trust

The trust aims for long term capital growth through investment in a differentiated, actively managed global equity portfolio containing a diversified range of growth stocks.



Ideagen plc

The company provides governance, risk and compliance software to large blue-chip companies within the healthcare, life sciences, aerospace & defence, manufacturing and rail sectors.



Source : Refinitiv Eikon and MSCI as at 31 December 2020

Why does it work?

Perhaps it's not surprising that when the managers have a substantial part of their own wealth invested either in the management company or in the funds that they manage, they often perform better than their salaried counterparts. After all, it's not just their investment reputation, but their own personal wealth that they are putting at risk.

Past performance is no guide to the future, however, what this does demonstrate is that the collective growth achieved by a select pool of managers, who have a vested interest in their fund or the company under their stewardship, is likely to reward investors over the long term.

Want to hear more?

Contact Liam Goodbrand from our Investment Team at investmentmanagement@csmanagers.com

43 Charlotte Square, Edinburgh, EH2 4HQ
T: 0131 624 7709 W: www.csmanagers.com/vip



CS INVESTMENT MANAGERS



CS INVESTMENT MANAGERS

43 Charlotte Square
Edinburgh, EH2 4HQ

T: 0131 624 7709

www.csmanagers.com

*The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an 'as is' basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively the 'MSCI Parties') expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, noninfringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com)

Risk Warnings: The value of investments, and the income from them, can go down as well as up, and you may not recover the amount of your initial investment. This investment product may not be suitable for all investors. Past performance is not a reliable indicator of future returns. Before contemplating any transaction, you should consider whether you require independent advice from your financial adviser.

Disclaimer: This document is issued by CS Investment Managers, which is a trading name of CS Managers Ltd (Regd. No. SC231678), 43 Charlotte Square, Edinburgh EH2 4HQ. Registered office: Edinburgh Quay, 133 Fountainbridge, Edinburgh EH3 9BA. CS Managers Ltd is authorised and regulated by the Financial Conduct Authority under Ref. 830853. The information in this document is not intended as an offer or solicitation to buy or sell securities or any investment product, nor does it constitute a personal recommendation. Opinions contained herein constitute our judgement as of this date and are subject to change without warning. Whilst we believe that the information in this document is correct at the date of its issue, no warranty or representation is given to this effect and no responsibility can be accepted by CS Investment Managers or any connected party for any direct or indirect consequential loss suffered by you or any other person as a result of your acting, or deciding not to act, in reliance upon any information contained in this document. CSFP24 0321