

A unique understanding of
The best way forward

An Introduction to our Funds

The Church House approach to fund management

As Private Client Managers, the majority of our funds have origins in client portfolios. Designed to address a particular need, be it capital preservation or growth together with a rising income, we took the decision to transform these portfolios into a range of investment funds.

The rationale behind this move was to establish a series of 'building blocks' which would form the basis of our portfolios. This strategy remains ideally suited to being able to offer investors a choice of portfolios, which appeal to a variety of different needs and preferences. Most important of all is having a suitable solution whatever the investor's tolerance for risk.



A key benefit of managing our own funds is control. In making each and every investment decision, we ensure that every holding satisfies the objective of the fund and supports the aim of delivering returns in line with investor expectations over the medium to long-term.

Additionally, this control allows us to manage costs and pass on as much of our returns to investors as possible. Finally, we offer our clients full transparency over where their money is invested, something we believe is very important in building trust in our approach.

Range of six funds

Investment Grade Fixed Interest

*Tenax Absolute Return
Strategies Fund*

Balanced Equity Income

UK Equity Growth

Esk Global Equity

Deep Value Investment



Investment Grade Fixed Interest

‘Bringing strength and stability’

The world of bond investing is far removed from that of managing equities. Owing to its more technical nature and restricted market access, many investment management firms find this sector challenging to operate in.

At Church House Investment Management, we combine specialist knowledge of credit investing with extensive market access, to offer private clients and professional investors easy access to an asset class, which is fundamental when building diversified portfolios.

Managed by joint Chief Investment Officer Jeremy Wharton, the fund has grown significantly in size since he took the reins in 2005. He combines his expertise with a disciplined approach to investing that focuses on quality.

On account of its stable nature and focus on income generation, it is an important holding within the majority of our private client portfolios.



Tenax Absolute Return Strategies

‘Providing a foundation for success’

All good investment portfolios are based on solid foundations. Our Tenax Absolute Return Strategies Fund perfectly supports that principle. It is designed to produce a return in excess of that available from cash deposits whilst avoiding uncomfortable levels of volatility.

Co-managed by James Mahon and Jeremy Wharton, our joint Chief Investment Officers, the fund operates a straightforward approach to creating an absolute return. They seek to deliver on the objective of a return greater than cash plus fees, over rolling twelve month periods and adopt effective strategies that aim to avoid capital losses.

With a track record dating back to 2007, Tenax is used principally as a defensive holding within our range of diversified portfolios. One potential application for the fund is supporting investors in retirement who are looking for a sustainable income and a strong level of capital protection.

Balanced Equity Income



‘Delivering the best of both worlds’

For many people investing is not exclusively to achieve capital growth or generate income as they have a need for both. This fund is designed for just that scenario, seeking to deliver long-term capital growth together with a rising income over time and lower volatility.

Carol Hooper, one of our Board Directors, manages the fund, which has been open for investment since early 2002. Balanced Equity Income principally invests in UK equities, typically with a small percentage of the fund allocated to lower-risk assets, such as fixed interest securities. The latter helps reduce the overall volatility of the fund whilst also boosting income.

The goal of generating a rising income that keeps pace with inflation means that the fund mainly invests in FTSE 100 companies. These businesses tend to offer stable and growing dividends. Overall, the ambition is to deliver growth and income with lower volatility than the equity market generally.

‘Supporting future aspirations’

Launched in July 2000, this fund provides investors with the opportunity for capital growth by investing predominately in UK companies.

The fund managers are James Mahon, Rory Campbell-Lamerton and Fred Mahon. Their central strategy is to achieve returns by investing in high quality companies with strong fundamentals and management. Furthermore, they look to acquire these holdings at an attractive price, which helps boost returns.

Typically, the holdings within the fund will be made up of companies from the FTSE 350, which includes some large companies spanning a range of industries. There is the flexibility within the fund to acquire smaller company stocks and international companies.

A staple feature of many of our portfolios, the UK Equity Growth Fund is an ideal investment for growing the value of wealth over the medium to long-term.

UK Equity Growth



Esk Global Equity



‘Finding opportunity on foreign shores’

Thanks to technology and fewer trade barriers the world of business is more global than ever. As result, companies, particularly the larger ones, enjoy access to a wide range of markets and with that flexibility comes opportunity.

The Esk Global Equity Fund targets capital growth and allows investors to benefit from the performance of international companies across all the major global markets. This geographical diversification not only helps to provide opportunity but also serves to spread risk.

James Mahon is the fund manager and his focus is on companies that are at the quality end of the spectrum. Key criteria include strong corporate fundamentals together with excellent management. Furthermore, as is the case with all our equity funds, the strategy is to find companies whose prices represent great value.

‘Seeking out hidden treasures’

Our Deep Value Investment Fund is the brainchild of Jeroen Bos, an advocate of the ‘Value Investing’ philosophy, first promoted by Benjamin Graham in his 1949 book, ‘The Intelligent Investor’.

The fund aims to invests in companies that trade at material discounts to their net asset value (NAV), seeking to establish a “margin of safety”. These businesses will typically have strong balance sheets and low levels of debt.

Jeroen is an established figure in the world of ‘Value Investing’ and is the author of ‘Deep Value Investing’, which is now in its second edition.

There is a strong weighting towards smaller companies and the process for deciding where to invest requires a high level of research. The fund was launched in 2012 and provides more adventurous investors with a great opportunity for capital growth.

Deep Value Investment



Our Managers



JAMES MAHON
CEO & Joint Chief Investment Officer

Tenax, UK Equity Growth &
Esk Global Equity



JEREMY WHARTON
Joint Chief Investment Officer & Director

Tenax, Investment Grade Fixed Interest



CAROL HOOPER
Director

Balanced Equity Income



JEROEN BOS
Investment Director

Deep Value Investment



RORY CAMPBELL-LAMERTON
Fund Manager

UK Equity Growth



FRED MAHON
Fund Manager

UK Equity Growth

IMPORTANT NOTES

The value of investments and the income you get from them may fall as well as rise and there is no certainty that you will get back the amount of your original investment.

You should also be aware that past performance may not be a reliable guide to future performance.

Further information on our funds can be found in the Key Investor Information Documents (KIID), Prospectuses and Annual/ Interim reports.

We recommend speaking to our Relationship Managers before making any decisions to invest in these funds as they are able to recommend a suitable portfolio solution based on your needs and tolerance for investment risk.

Church House Investment Management is a trading name of Church House Investments Limited which is authorised and regulated by the Financial Conduct Authority.



To learn more about how
our funds can create a
'Pathway to Prosperity'
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