

Our Portfolio Management Mandates

Your individual solution



Sautterinvest.ch



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professionalism

integrity

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Portfolio planning is key:

Follow a personal strategy and a tailored made investment plan

Defining, implementing and maintaining (adjusting) an investment plan is no free lunch. Portfolio planning comes with a cost and that should be negligible. However, making poor decisions – even if at a low cost – perhaps with passive ETFs could turn out to be very expensive over time. It's not just about diversification, it's how you put the different asset classes together over time and how you manage risk.

The difference between a portfolio that costs 1.5 percent and zero percent is negligible in the grand scheme of things if you have no idea how to act, implement, and react to varying conditions. If you can't control yourself in the presence of news, data, opinion, regulatory changes and volatility – and know what's important and what isn't – then it really doesn't matter how many basis points you're paying for your portfolio, does it?

The data suggests that people are on their absolute worst behaviour at the absolute worst moments. This cycle is inexorable. It is why markets function to begin with – people have to lose and the masses have to lose massively at major turning points. And they do. The dollar-weighted returns of even the best performing funds prove this every year. The free-ness of a portfolio thus becomes irrelevant, a triviality in the shadow of our colossal inability to act professionally.

Of what consequence are a handful of basis points when we can barely maintain an awareness of our elemental cognitive deficiencies?

As Nick Murray writes in his book of *Simple Wealth, Inevitable Wealth*:

A portfolio is not, in and of itself, a plan. And a portfolio that isn't in service to a plan is just a form of speculation; it can have no other goal than to beat most other people's portfolios. But "outperformance" isn't a financial goal. An income you don't outlive – to cite one critical example – is a financial goal. If your portfolio "outperforms" mine, such that I run out of money when I'm 76, and you don't run out of money until you're 82, it isn't going to matter much when we're both 85, sitting on a park bench without two nickels to rub together between us.

"In preparing for battle I have always found that plans are useless, but planning is indispensable." — Dwight D. Eisenhower



A plan involves a portfolio that is calibrated to deliver what the plan calls for as an acceptable outcome over time. It involves calculations and assumptions. It utilizes statistical fact and educated guesswork. It creates scenarios and populates them with probabilities.

What it does do is demand rational, deliberate behaviour on the part of the investor and his trusted personal advisor.

We help you implement, adjust and maintain your unique portfolio strategy.

Your Portfolio Management Mandate

For the professional management of your investments

The dynamic nature and increasing complexity of the financial markets necessitate that your assets be constantly monitored. However, you do not have the time required to track and analyse the latest market developments on a daily basis.

You are therefore looking for a reliable partner, who can provide you with expert advice and manage your assets according to your specifications. Moreover, you have concrete ideas, wishes and requirements with regard to the management of your investments, and a standard investment solution is inadequate. You want to have your individual and tailored made portfolio.

By deciding in favour of a Portfolio Management Mandate, you commission our investment specialists to take care of your investments professionally and individually. You have full transparency over your investments at all times and you benefit from the extensive experience and profound knowledge of our experts.

We will support you in selecting the optimum investment strategy, tailored to suit your goals, your personal circumstances and your individual risk profile.

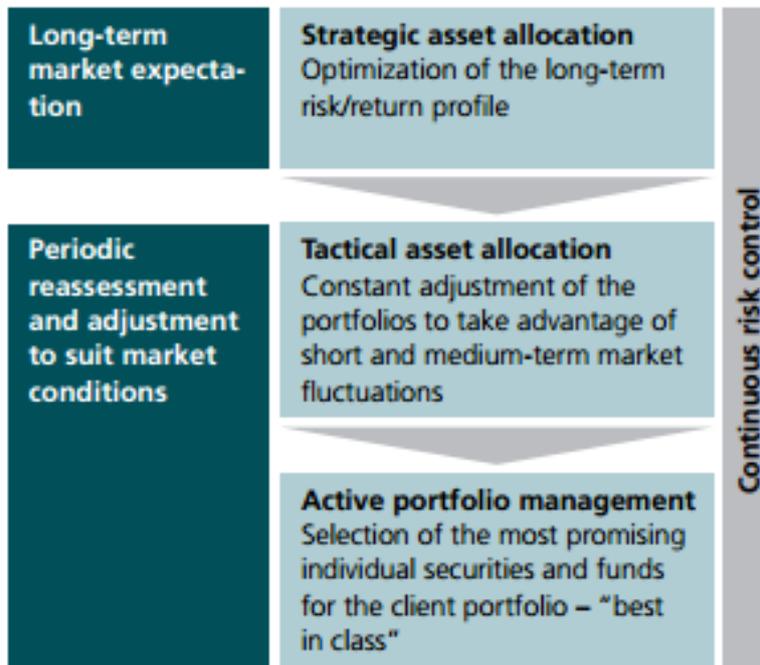


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| <p>Expertise</p> <ul style="list-style-type: none"> ▪ Access to first-class traditional and alternative investments ▪ Advice from experienced investment specialists ▪ Implementation of optimized portfolios ▪ Active and flexible management within specified fluctuation bands | <p>Transparency</p> <ul style="list-style-type: none"> ▪ Assets can be viewed and are reproducible at any time ▪ Transparent terms and conditions |
| <p>Efficiency</p> <ul style="list-style-type: none"> ▪ Best in class – independent selection of most attractive investment instruments ▪ Efficient implementation of investment decisions via state-of-the-art financial instruments ▪ Professional infrastructure | <p>Quality</p> <ul style="list-style-type: none"> ▪ Assets are managed consistently according to the agreed strategy ▪ Theoretically sound, well established and proven investment process ▪ Systematic, continuous risk control |

Our offer – the basis for our mutual success

We can offer an extensive and versatile range of different portfolio management mandates, which are managed on the basis of a well-established investment process. You can select from various risk profiles, in CHF, EUR, USD and GBP base currencies which are tailored to suit your specific requirements.

Three-stage sophisticated investment process



With your approval, we will utilize alternative investments such as hedge funds, commodities (e.g. gold/silver) or real estate to correctly position your portfolio with respect to risk and return.

You can specifically restrict the investment universe in order to tailor the mandate to suit your particular requirements. This enables you to attain a made-to-measure solution for your individual needs.

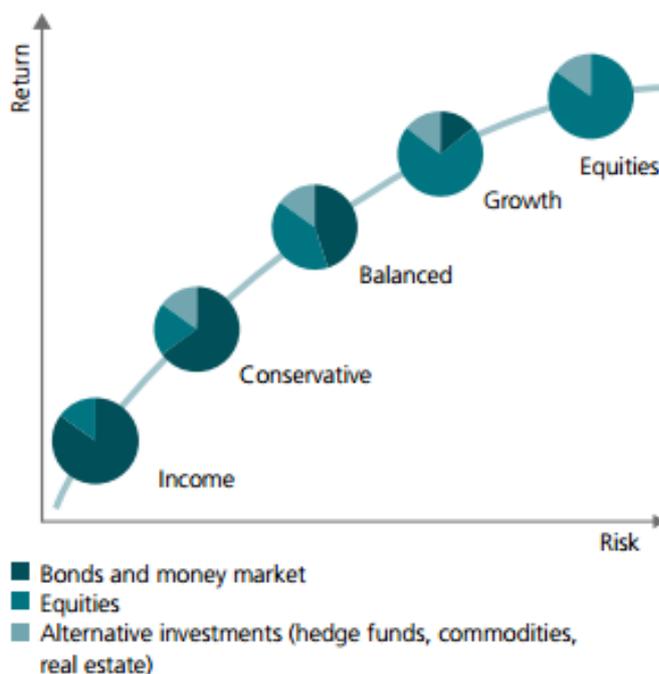
All our Portfolio Management Mandates invest in a large number, and a broadly diversified range of asset classes to reduce risk.

Bandwidth Mandates

Bandwidth mandates enable you to select your optimal type of mandate from five different risk profiles. Each risk profile has defined bandwidths for the various asset classes, within varying exposures for bonds, equities and, if desired, alternative investments.

We continually monitor and analyse the developments of the financial markets. On the basis of the results of these analyses, they adjust the weightings of the various asset classes in the portfolio to suit your risk profile. Accordingly, you can always be certain that your assets are positioned in accordance with the market situation.

Made-to-measure investment strategies



Committed to fulfilling your requirements

In addition to the Bandwidth Mandates, we offer the following special mandates for particular client requirements:

Domestic Mandates

The Domestic Mandate is ideal for investors who want to give precedence, and therefore a heavier weighting to the Swiss market and the Swiss Franc.

The Domestic Mandate offers you the possibility of investing your assets with a strong focus on the Swiss domestic market. As with the previously mentioned Bandwidth Mandate, here too, you can choose between five different risk profiles each with or without alternative instruments.

Investments are made in bonds, equities (predominantly first-class Swiss companies) and collective investments (funds/ETFs). Since the largest proportion of the assets is invested in Swiss Francs, currency risks are minimized.

Safeguard Mandate

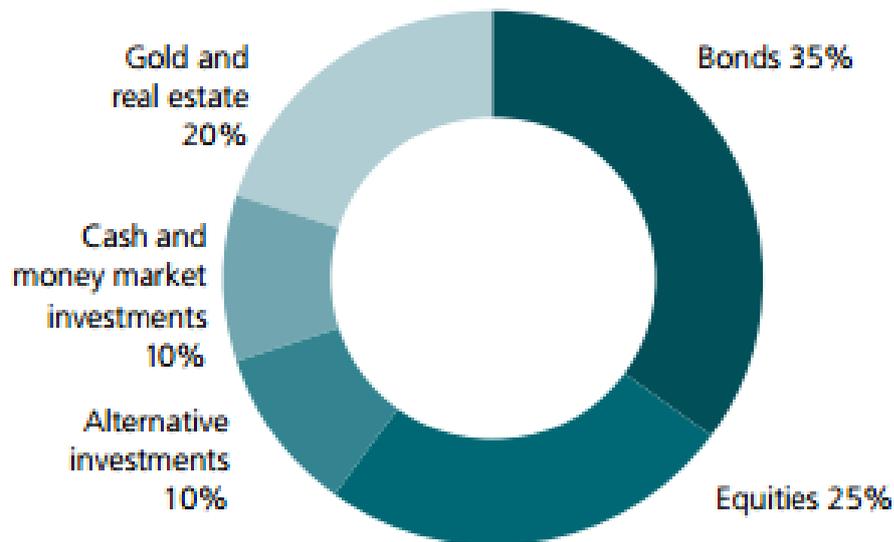
We offer you a unique investment concept with the Safeguard Mandate. It is especially suitable for investors who want to be as resistant as possible to crises and who would like to be well positioned for various economic scenarios.

The Safeguard Mandate aims at preserving the value of the assets and safeguarding real purchasing power. Stability and the ability to withstand global crises take priority. Furthermore, great value is attached to liquidity and the transparency of the selected investment. By utilizing investments based on real value assets such as real estate, physical gold/silver and equities, the portfolio takes into account possible inflation risks.

Within the scope of the investment process, we exclusively select bonds from issuers with excellent quality (government and corporate bonds) as well as first-class equities of companies with healthy balance sheet structures and sustained high dividend yields. By ensuring targeted diversification in various asset classes and specific stock selection, the portfolio aims to participate in any upswing on the financial markets during positive market phases.



Strategic asset allocation Safeguard Mandate



Your advantages as our client

Security thanks to a long-term perspective

We are independent and can pursue a long-term business perspective with an open-architecture process. We have a lean organization, therefore we are fast and flexible.

Outstanding investment expertise

Our investment expertise encompasses asset allocation, manager and security selection. Since no portfolio manager can be successful in all areas at all times, we carefully outsource the management of investments in niche and specialty areas.

Our investment approach is based on the **best in class concept**: only fund managers, who generate proven added value may work for us and our clients. You and your investments can also benefit from this concentration of expert knowledge.

Personal care

We are your personal partner, who will take care of all your investment needs. Taking into consideration your requirements and investment objectives, we will work out an individual investment strategy with you to serve as a basis for your investment decisions. Thanks to our detailed performance reports, an overview of your assets and investments will be made available to you at all times.



Contact us

We welcome all questions, comments and requests.

Don't let your portfolio get left behind.

Use our disciplined unconstrained approach.

Please let us know, when and where you want to meet.

We are your personal partner.

Sincerely,

Your independent
Chief Investment Officer
Lawrence A. Sautter



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