Casterbridge

Using Casterbridge Hardy in your CRP

Why the Casterbridge Hardy Managed Portfolios

can fit neatly within your Centralised Retirement Proposition

Clients that are approaching or are already in retirement face a unique set of challenges that may keep many of them up at night. At Casterbridge, we believe a centralised retirement proposition should be able to reassure those clients about what their income in retirement should look like. Our Hardy Managed Portfolios have been designed to meet your clients' income objectives in retirement, with a longer term horizon that gives them the time and space to live the life they want.

The unique set of risks faced by retirees

Guiding clients through retirement means navigating a different set of risks compared to the accumulation phase. The decumulation phase introduces significant new risks for clients, namely sequencing risk, behavioural risk and ensuring sustainability of income.

Sequencing risk: As withdrawals commence, poor returns occuring early could leave a client's retirement fund permanently impaired.

Sustainability of income risk: If the chosen income level is too high relative to achievable real returns, funds risk being depleted prematurely.

Behavioural risk: If clients overreact to market volatility, inflation or headlines by de-risking at the wrong time, raising withdrawals, or abandoning the plan, they risk crystallising losses and putting sustainable returns under threat.

These risks are amplified by the recognition that in retirement, there is no opportunity to course-correct. The wrong decision at the decumulation stage, particularly early on, could have an irreversible effect on their way of life.

For your retired clients, capacity for loss is no longer a theory, it has direct, real-world and irreversible consequences. Poor early returns combined with withdrawals do more damage than 'lower' returns over time. A CRP needs to minimise those risks to support clients through the entirety of their retirement.

How does Hardy manage retirement wealth?

As the world becomes increasingly complex, we stick to tried and tested principles. We do this by focusing on a classic and long-proven investment maxim that still holds true: “Look after the capital and the capital looks after the income”.

The Hardy Managed Portfolios are built on the foundations of capital preservation and controlled growth participation. This makes them an ideal consideration for use as part of a CRP in client situations where income really matters, timeframes are limited, and where sustainability of lifestyle is the priority.

Above all, we consider it our job to make investing in retirement less daunting. We do this by giving you a reliable investment engine that allows you to build a robust total return planning strategy that removes the threat of uncertain incomes for clients.

Why choose the Hardy Managed Portfolios for your CRP?

Simplicity over complexity

Complicated investments only add confusion and ‘black box’ approaches abdicate responsibility. We believe in keeping things simple, so we don’t overengineer what we do. How refreshing, an investment you can explain to clients!

Experience reinforces conviction

Our investment team has been managing client money for more than four decades. They know that stability matters more than out-and-out performance, and they apply this insight into limiting losses and capturing opportunities across all asset classes.

Robust and repeatable processes

Good portfolio management is based on discipline, strong governance and transparency. Casterbridge provides clear reporting, consistent portfolio management, strong internal and external governance and monitoring aligned with FCA CRP expectations.

Our investment team and approach

The conviction that underpins the Hardy Managed Portfolios is driven by a team of investment professionals based in London and Salisbury. Drawing on shared expertise and rigorous debate, the team takes a conviction-led approach that considers how broader macroeconomic themes are likely to play out over the medium to long term, and applies this insight in consistent and practical ways.

But being conviction-led doesn't mean being contrarian by nature. Julian and his team look to filter out 'noise', rather than react to it. The team isn't swayed by trends or peers, instead they focus on pragmatic active management built around achieving clients' total return objectives.

> The team isn't swayed by trends or peers

What makes Casterbridge different?

Client, not competitor, focused: We don't analyse peer group actions or benchmark weightings, as clients find them confusing and unhelpful. Instead, we manage our portfolios based purely on achieving client outcomes. This ensures we stay faithful to the conversations you had at the beginning of their investment journey.

Independent thinking, backed by conviction: Our investment approach is grounded in market realities rather than conventional asset allocation ideology. We avoid group think by encouraging opinion, challenge and debate in our meetings and avoiding herd mentality. This makes us more agile, active and adaptable investor.

Advisers and their clients are at the heart of everything we do: Our ownership, management and boardroom structure means Casterbridge was built with advisers and their clients at the centre, and we continually seek and respond to feedback. This helps ensure our pricing remains competitive and cost conscious.

CRP suitability checker

CLIENT REQUIREMENTS	THE HARDY INVESTMENT APPROACH
Interested in a total return approach that looks after capital and income	✓
Top priority is for retirement income to last for life	✓
Prefers a straightforward investment that is easy to understand	✓
Wants capital growth to be the top priority	✗
Plans to make large withdrawals in the early years of retirement	✗
Comfortable with a more complex investment approach to help achieve their goals	✗

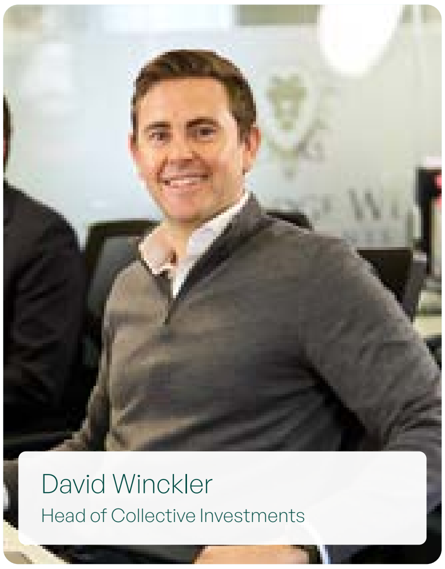
EXPERT SUPPORT

Meet your team

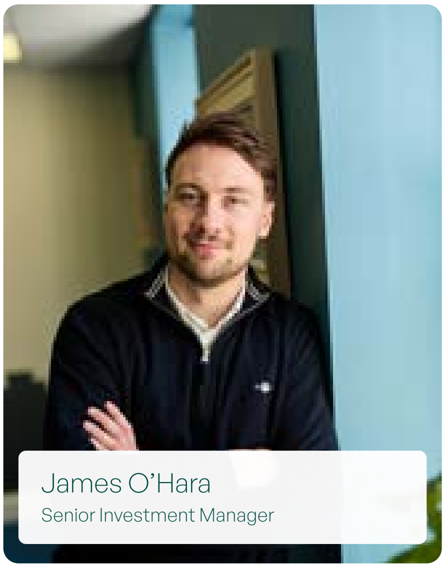
Our investment team has over 80 years market experience, spanning four decades - dedicated to you.

Keith Edwards
CEO & CIO

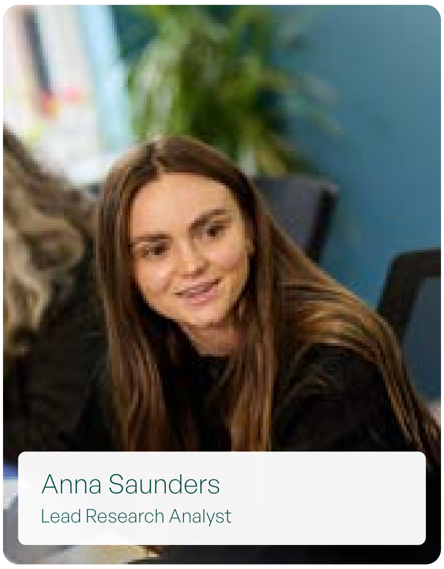
Julian Menges
Head of Hardy Managed Portfolios & Head of Strategy



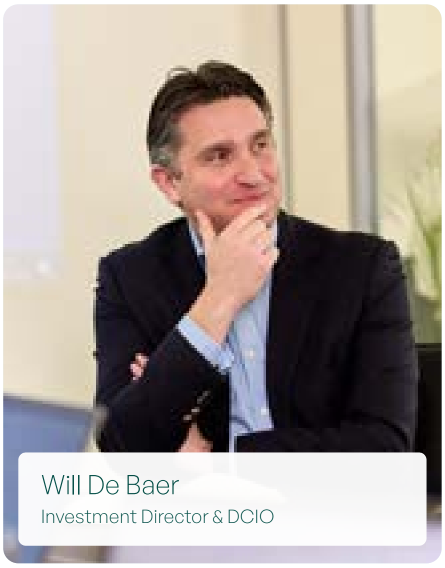
David Winckler
Head of Collective Investments



James O'Hara
Senior Investment Manager



Anna Saunders
Lead Research Analyst



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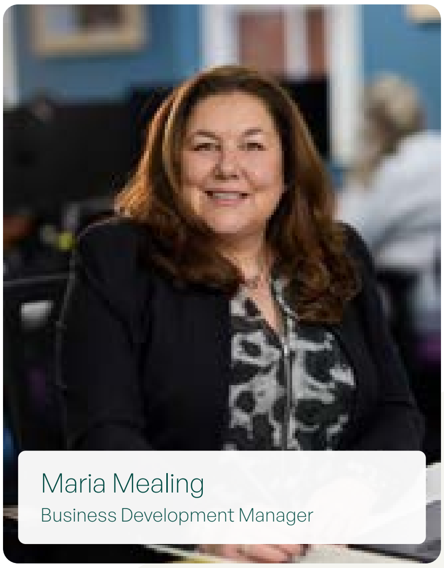
Investment Director & DCIO

Matthew Cheek
Managing Director & Head of Distribution



Maria Mealing
Business Development Manager

Relationship Support

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Important Information

What you should know about investment past performance.

You should be aware that past performance is not an indication of future performance, the value of investments and the income derived from them may fluctuate and you may not receive back the amount you originally invested.

Important information about this brochure.

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