

Custody & Execution Only Service

Services for Existing Direct Clients Only

Our Custody & Execution Only Service is designed for existing clients who wish to exclude selected personal or 'Cherished' investments from our ongoing discretionary management or feel confident in their own investment choices for a proportion of their investable wealth.

What does Execution Only mean?

Execution Only means we carry out your investment instructions without providing advice. You make all investment decisions yourself, and we handle the buying and selling of investments according to your instructions. This service is for investors who are confident in their knowledge and experience to make their own investment choices.

Our Custody & Execution Only Service

We provide a straightforward, secure trading platform that allows you to buy and sell investments while we handle the administration and safekeeping of your assets.

This gives you complete control over your investment decisions with the backing of our professional custody service.

We will:

- Execute your buying and selling instructions promptly
- Register and safeguard your investments in our nominee account
- Collect dividends and interest payments
- Notify you of corporate actions
- Provide regular portfolio valuations
- Maintain secure online access to your investments
- Handle all administrative aspects of your investments

You will receive:

- The ability to trade across major worldwide markets
- Prompt execution of your investment instructions
- Secure custody of your investments
- Regular portfolio valuations
- Dividend and interest collection service
- Online access to your investment portfolio

The benefits of our service

- **Independence** - You maintain full control over all investment decisions
- **Cost-effective** - Lower fees than advisory or managed services
- **Simplicity** - Straightforward buying and selling process
- **Convenience** - We handle all administrative tasks
- **Security** - Your investments are held separately from our company assets
- **Transparency** - Clear fee structure with no hidden charges
- **Support** - Access to our client service team

Is this service right for me?

Our service is designed for clients who:

- Are confident making their own investment decisions
- Do not require investment advice
- Understand the risks of investing
- Want to maintain control over their investment choices
- Prefer a straightforward service with transparent costs
- Want the security of professional custody services
- Have investable assets seeking potential returns above cash savings

This service may not be suitable if you:

- Need guidance on what investments to buy or sell
- Are unfamiliar with financial markets and investment concepts
- Require an assessment of whether investments are suitable for you

- Want someone else to manage your investments for you
- Cannot accept any investment risk
- Need guaranteed returns or full capital protection
- Have very simple investment requirements

What account types are supported?

We can manage investments across:

- General Investment Accounts (GIAs)
- Individual Savings Accounts (ISAs and JISAs)
- Self-Invested Personal Pensions (SIPPs), subject to provider agreement
- Charity, Corporate and Trust accounts

Where are your investments held?

Your investments are held by AJ Bell Securities Ltd, one of the UK's largest investment platforms, providing:

- **Enhanced Security** - Your assets are held separately from our company's assets
- **Regulatory protection** - AJ Bell is regulated by the Financial Conduct Authority
- **Investment Focus** - This allows our team to concentrate on managing your investments

What can you trade through our service?

Our service allows you to trade in a wide range of investments:

- UK and international equities (shares)
- Government and corporate bonds
- Investment funds (Unit Trusts and OEICs)
- Investment trusts
- Exchange-Traded Funds (ETFs)

Understanding the risks

All investments carry risk

- **Market Risk** – Investments can go down as well as up
- **Income Risk** – Investment income isn't guaranteed
- **Liquidity Risk** – Some investments may be harder to sell quickly
- **Inflation Risk** – Rising prices can reduce the buying power of your money
- **Currency Risk** – Foreign investments may be affected by exchange rates

- **Suitability Risk** – Poorly matched portfolios may underperform

It's important to understand that, as this is an Execution Only service, we do not assess the suitability or appropriateness of your investment choices, except for complex products where required by regulations.

You accept full responsibility for your investment decisions.

Supporting vulnerable clients

We support all clients, including those who may be vulnerable due to health, life events, or other circumstances. Our services can operate under Power of Attorney if needed.

Our fees

Our financial professionals prefer to talk through our services and fees with you, however, details of our fees and charges you can expect are summarised below.

- **Annual Custody & Settlement Fee** – up to 0.25% of the value of your portfolio.
- **Transaction Charges** – There are no additional transaction charges for buying and selling investments.
- **Foreign Exchange Charges** – Additional costs apply for investments in foreign currencies.
- **Onboarding & Exit Charges** – There are no additional charges for transferring your investments to or from us.

Please refer to our Schedule of Fees and Charges for full details.

Next steps

If you are interested in our service:

- Contact us to arrange an initial discussion
- We will explain our service and fee structure in detail
- Complete our account opening documents
- Fund your account
- Begin trading when you are ready

This guide is not personal advice. If you're at all unsure of the suitability of an investment for your circumstances, please ask your usual Tacit contact for advice.

Important things to remember

All the solutions we offer involve some form of investment risk and you should be aware that the value of investments can fall in value, so you could get back less than the original capital you invested.

Whilst the rules we refer to are those that currently apply, they can change over time and their value and how you are taxed will depend on your personal circumstances, and tax rules at the time.

You have sole responsibility for the management of your tax and legal affairs including all applicable tax filings and payments and for complying with the applicable laws and regulations.

We may provide guidance on using tax-efficient structures such as making use of tax allowances. We are not specialist tax advisers and will not provide you with tax or legal advice and recommend that you obtain your own independent tax and legal advice, tailored to your individual circumstances.

Contact us

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TIML/CG/C&EXOG/2025

Tacit Investment Management is a trade name of TIML Limited, and is part of the Tacit Holdings Limited group of companies. Incorporated and registered in England and Wales. Registered number 9228395. Registered office 14 Hanover Square, London, W1S 1HN. Tacit Holdings Limited is incorporated and registered in England and Wales. Registered number 10611211.

TIML Limited is authorised and regulated by the Financial Conduct Authority number 670184.

The Financial Conduct Authority does not regulate Tax and Estate planning.