



# Isio Fiduciary Management Advisory Services



“It isn’t the mountains ahead to climb that wear you out; it’s the pebble in your shoe”

Muhammad Ali

## Isio fiduciary management advisory services

### This leaflet will tell you about:

- The fiduciary management advice services we offer
- Who we are: our fiduciary advisory team
- The work we have done



If you have any questions please get in touch, we would love to hear from you!

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### Isio is an independent whole-of-market adviser.

Because we do not offer fiduciary management services ourselves, this enables us to provide truly independent advice to pensions schemes who use (or want to select) a fiduciary manager.

# How we help our clients

We can help schemes all the way through their “life-cycle” – from selecting a fiduciary manager at the start, to implementing a buy-out or self-sufficiency strategy at the end.



## FM or not?

A governance review to help you decide on the right investment model for you for the future.



## Selecting / retendering a fiduciary manager

Which fiduciary manager will deliver the best result and be a good partner for you? We help Trustees get the right service on the right terms.



## Onboarding and transitions review

We can help make sure that the contract guidelines are aligned with your expectations. Our specialist transitions team can also review the fiduciary's asset transition plan to provide an independent review on this high risk area.



## Ongoing FM oversight

We provide an independent view on the progress of your fiduciary manager – plus check that everything is running smoothly “under the hood”.



## Fiduciary performance review

A detailed review of how your fiduciary manager is doing, covering some or all of:

- Return achieved vs risk taken
- Sources of performance
- ESG effectiveness
- Review of benchmarks
- Asset classes used and not used
- Fees and costs
- Isio's fiduciary manager ratings
- Strategic advice if required



## FM and buyout / self-sufficiency

As your funding level improves, your fiduciary will need to change your portfolio. We will help you engage with your FM to make sure you have a strategy that is not over-engineered and matches your objectives.





“The Trustees were very grateful to Isio for their stewardship of our Fiduciary Management tender process this year. Isio navigated us through from the initial selection of companies through to the shortlist and the final decision. The process taught us all a great deal... It was an extremely well managed process from start to finish.”

- Deputy Chair of Trustees for a £400m pension scheme

## How we help our clients

Our fiduciary management advice team of 18 people are either regulated by the FCA to give investment advice, or are actively working towards this status. This means our clients can rely on our advice.

We have been providing fiduciary advisory services to UK pension schemes since 2008. We have closely followed the expansion from just a handful of schemes to around 20% of the entire pension scheme market in the UK.

Our approach is defined by:

### Research Partnership Clarity

In-depth research and ratings for all UK fiduciary managers.

Working in partnership with our clients; seeing the bigger picture.

Clear and concise communication – we want to make your lives easier!

## Case study

### A snapshot of the value we have added since appointed



Trustees of a £400m UK Defined Benefit Scheme



Appointed fiduciary manager in 2013

Proposed and agreed a **risk metric** to help the Trustees monitor volatility



Gave comfort to the Trustees in the FM’s ability to add value through **manager selection decisions**



Challenged the FM on their **hedging of liability risk** and tabled with the Trustees



Helped the Trustees retender and successfully negotiated a reduction in FM fees of **0.08% (£320k) p.a.**



## What we have done

**42**

Fiduciary management selection exercises completed in the last three years (and over 70 projects overall)

from **£10m** to **£10bn**

The range of our client asset sizes

**10**

Different fiduciary managers overseen for our fiduciary advice clients – and the whole of the market is included in our regular research



## Contact



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