Newsletter

Spring 2018

investors

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After many months of markets rising relentlessly the past month has reminded us all that this is not the normal way of life. We noticed an immediate increase in activity on our web portal, with clients anxious to see how much damage had been done to their wealth. Given our human tendency to over-react to adversity, this is a completely understandable reaction. Indeed, it's one of the reasons why we provide access to daily valuations. But this is also an opportunity to think about whether these fluctuations will really make much difference to your standard of living.

Most of us do not have the security of a final salary pension that will comfortably provide for our future needs. Even if we did we might have been tempted to take advantage of the record high transfer values recently on offer. So, this means that we will need to convert our capital into income at some point and the key question will be: how much can I spend?

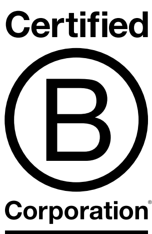
This is tricky, some technical experts reckon it's the most difficult problem of all in financial planning. That's why we've been investing heavily in being able to provide you with the type of information that will help you decide if you are on track with your plan, or not.

There is no black or white answer – reality is too complex for that. But we think we can give you a sense of whether your plans are realistic. And also where the big risks lie.

The good news is that short term variations in the value of the portfolio make surprisingly little difference. So don't get too flustered by the market gyrations that lie ahead. With the Brexit talks getting into the final stages we can expect a host of alarmist messages but the chances are that in a few years' time we won't remember any of them. And that's not just down to future memory loss!

John Spiers

John Spiers
Chief Executive



Celebrating success

We'd like to congratulate two EQ advisers for passing their professional exams: Freddie Cleworth has qualified as a Chartered Wealth Manager and Matthew Lewis as a Chartered Financial Planner. Well done Freddie and Matt!

Using business as a force for good

Alexander Michelsen, Training & Communications Manager

You may have noticed the little B that's on our website and publications. That's the logo of the B Corp movement. Two and a half years have passed since EQ was recognised as one of the first UK B Corporations, and we've recently recertified for another two-year period.

What is a B Corp?

B Corporations are companies that believe in business as a force for good. In a legal sense they are formed with a broader definition of fiduciary duty than other companies. That means they exist for the benefit of a wider group of stakeholders than just their shareholders. In addition B Corps are independently certified by non-profit B Lab to meet rigorous standards of social and environmental performance, accountability, and transparency.

So what are we doing differently?

Core to our B Corp certification is something called the **B Impact Assessment** which scrutinises how we operate as a business through five lenses: our corporate governance and our impact on four stakeholder groups: our customers, our staff, the communities we work in (including our supply chain) and the environment.

At present our overall assessment score is 97/200 – so plenty of room for improvement. In 2017 we were delighted to learn that our **Positive Impact Portfolios** had earned us a *Best for the World* award – putting us in the top 10% of B Corps worldwide for product innovation. The full results of our assessment are online at **bcorporation.uk**

The point is not staying still. The B Impact Assessment is a tool that any business can use to improve its value to society, and we've now set up working groups to drive change in each of these five areas. This is about making a positive difference and engaging staff at every level of our organisation from junior administrators to our board of directors to make this happen.

We're passionate about being a B Corp and would wholeheartedly encourage you to join us! If your company would like to be part of a growing community of like-minded businesses then the B Lab UK team are here to help; if you'd like to know more about our B Corp experience here at EQ, do feel free to drop me a line:

bcorporation.uk/meet-b-lab-uk

alexander.michelsen@eqinvestors.co.uk

EQ in the news

EQ is continuing to grow its media presence. Recent coverage includes:

- Evening Standard: Mercurial maverick John Spiers shakes up retirement finances
- The i: Is buying an annuity the best choice for my pension pot?
- Citywire: John Spiers gives EQ Investors staff chance to take control
- Daily Mail: How the war on plastic could boost your ISA
- The Times: Eight money questions you need to ask your parents
- City AM: A busy professional's guide to investing
- Unherd.com: Impact investing is the next frontier for responsible capitalism

Strengthening our team

Mark Howlett, Executive Director & Vanda Cox, Executive Director – Corporate Benefits

We are delighted to welcome two new directors to the EQ board. Mark has been appointed to grow and continue the transformation of our financial and life planning business. Vanda has been appointed to lead the growing EQ corporate pension and employee benefits team.

Mark Howlett was previously Chief Executive of Broadstone Group, and prior to that led the private client and corporate benefits divisions of BDO's investment management business. His expertise spans financial planning, wealth management, pensions and employee benefits. He brings 30 years' experience in consulting and senior executive roles to the table.

What are your responsibilities at EQ?

I'm responsible for the advisory, financial planning and wealth management side of the business. At a time when consumers have unprecedented control over their pensions, there's an underlying need for good and robust financial planning.

I'm a huge advocate of life planning and devising a detailed financial plan that is linked to your goals, values and desires. Incorporating life planning into our practices at EQ will help us better understand your life's ambitions and how we help you meet them. At the end of the day, we're here to help you and your family live the life you want.

What's keeping you busy at the moment?

We're looking to strengthen our existing offering and establish a presence in new areas. One key objective is to grow our corporate group pensions and employee benefit services for small and medium sized business – we see huge potential in this space. We're also looking to work on a collaborative basis with professional partners to provide a more comprehensive service to our clients. So if you're an accountant, solicitor of trustee, please do get in touch!

How do you unwind outside of the office?

I live on the North Bedfordshire/Cambridge border with my wife Lynda; we have two grown up children (a boy and a girl who have just about finished university but still remain major cost centre to us!). In my spare time, I enjoy outdoor pursuits which normally involves walking my dogs or cycling and taking in the fresh country air. I also enjoy travelling with my wife and family and have been known to partake in vintage cars rallies across Europe. I'm also a Master Scuba Diver but my true pastime passion is everything to do with aviation as I'm a glider and powered aircraft pilot and spent twenty years of my life as an officer in the RAF Reserves before my retirement in 2004.

Vanda Cox joins with more than 30 years' consultancy experience in the group pensions and corporate benefits arena and the wider advisory market. She was previously a director at Broadstone, heading the defined contribution pensions team and business development. Prior to that Vanda successfully established and grew the corporate pensions team at UBS. We are thrilled that she has chosen to bring her wealth of corporate pension and employee benefits knowledge and experience to EQ.

Why did you decide to join EQ to run the Corporate Benefits division?

I was impressed by EQ's overriding philosophy and commitment to B Corp, and felt an affinity with the company's core ambitions for clients, employees and the wider environment. I am excited to be part of the company and look forward to contributing to its ongoing success and ethos.

Legislative and regulatory changes have increased complexity for employers and employees alike – with new pension and financial education challenges that will require committed ongoing attention if the needs of employers and their staff are to be adequately met in future.

Employers need trusted support and insight more than ever before. At EQ our role is to deliver the initial and long term advice and services as part of a broad relationship that enables employers to meet both their immediate and new challenges with the enthusiasm and commitment that they deserve.

Five questions we should all ask our parents about money

Jeannie Boyle, Executive Director

Many of my clients are not just managing busy lives while looking after children; they are also dealing with the needs of their parents as they too get older.

Having important conversations about money with our parents can be especially challenging. They may face the fear of losing control, whilst we face the delicate balancing act of respecting boundaries, while ensuring that they have a plan in place for their future. I'm not suggesting that you need to analyse your parents' finances in depth. But you should cover the basics and make sure there are no surprises for them, or for you. As your parents enter their seventh decades and beyond – here are five questions you should dare to ask:

1 Do you have a financial plan in place to preserve your wealth – and if so, when was the last time you reviewed it?

Our parents are living for longer, increased life expectancy means a 65 year old woman can expect to reach 90 on average. It's important to understand which sources your parents rely on to supply income? Do they have a generous final salary pension they rely on for example?

In case of an emergency, it's important that you know how to contact your parent's financial adviser, solicitor or accountant – if they have one.

2 Have you made a will and is there anything out of the ordinary we should know about?

Make sure your parents have an up-to-date will. If the will is more than five years old, it might be worth suggesting they review it to ensure it reflects their current wishes. Ask if there are any specific requests that they want to discuss now – we've all read about the woman who left £1 million to her dog.

In addition, it's worth checking the beneficiaries of their life insurance policies or pensions are as they want them to be? These are legally binding documents that may override bequests made in their will.

3 Have you considered putting a Lasting Power of Attorney in place?

Lasting Power of Attorney (LPA) is a legal document where someone nominates a trusted friend or relative to look after their affairs if they lose capacity. The most important thing about creating a lasting power of attorney is that it is addressed sooner rather than later – many aren't sure when the time is right.

You can explore the option for LPA at any time, as long as your parents are mentally stable and fully consent to the signing of a LPA agreement. Without the appropriate LPA in place you may find you are not able to make a choice on their behalf, and you won't have access to their finances in order to make any payments required.

4 If you could no longer take care of yourself, when and where would you consider moving?

Exploring whether your parents have thought about what they'll do when they can no longer maintain a big garden or climb stairs is a difficult question at the best of times. Who wants to be reminded of their own mortality?

In the event of an illness or worse, you'll need to address whether they want to stay in their own home or move nearer to you or a sibling. Would they want in-home care? Would they prefer moving to an assisted living facility, and if so, to any one in particular?

If your parent loses the ability to remain independent over time, you may gradually need to take over responsibilities.

5 Do you have a record of assets and important documents and where they are held?

One of the biggest estate planning problems is simply not knowing where everything is that your parents own.

If they haven't already, ask them to put it all in one folder in a safe place that's easy for you to find. The folder should contain a list of their bank, pension and investment accounts and the account numbers.

Web-based storage services are increasingly popular. Storing records digitally will prevent them getting lost – or falling into the hands of identify thieves.

How EQ can help

Many of our advisers are highly experienced at hosting conversations to discuss inter-generational financial planning. If you think it would benefit your family to have a conversation with either your children or your parents then please get in touch so we can help set this up.

Jeannie Boyle features regularly in the media, and recently recorded a podcast about ethical investing for Meaningful Money. To listen to the podcast, visit:

meaningfulmoney.tv/2018/02/28/how-can-i-invest-ethically/

EQ up for awards

We are delighted to have been nominated in three categories for the City of London Wealth Management Awards, and shortlisted for the European Wealth Briefing Awards.

Understanding investment risk

Andrew Rees, Investment manager

Adventurous portfolios can be your best solution, so long as you fully understand their characteristics.

In an investment context, risk has two components. The first is linked to the performance of a specific investment and can involve a total and permanent loss. Shareholders in Carillion have lost all of their money and no matter how long they wait, it will not recover its value.

Specific risks should usually be minimised unless you are confident that you know more than others about the investment. The best way to minimise specific risk is to diversify by investing widely. In a typical EQ Balanced Risk portfolio the largest single equity holding usually represents less than 1% of the whole portfolio.

The second type of risk is linked to market fluctuations. Investments rise and fall in value depending on sentiment, often linked to prevailing views on the future course of company profits, inflation and interest rates. These fluctuations can be violent – in 1973/4 the UK stock market fell by more than 70% and in 2008/9 by almost 50%. However, if you wait long enough, market declines have almost always been reversed (Japan has been an exception, still well below its 1989 peak). So market risk is really only a problem if you have to sell during a downturn or if you panic when the news turns bad.

As human beings we are poorly equipped emotionally for dealing with adversity and accepting mistakes. This is entirely normal, but not very helpful for maximising investment returns – it can lead people to sell after markets fall and then refuse to buy back when they bounce.

One of our risk profile assessment goals is to understand your appetite for risk. This is partly to do with your personality. We both need to feel confident that you won't lose your nerve when markets take a downturn – which they inevitably will from time to time. We want you to realise gains, not losses!

The other dimension in allocating your portfolio has nothing to do with psychology. It's all about providing you with financial security in the long term. Your capacity for loss is taken into account, based on a series of calculations that looks at your income, expenditure, projected savings and future needs.

Part of our process is to show you what might happen in a severe market downturn. For example, the peak to trough decline in an Adventurous portfolio during 2008/9 would have been in the region of 25%. That would have been uncomfortable at the time – but not a surprise if you knew that was likely to happen occasionally. It recovered from the loss within a year, so that old adage: "it's time in the market that counts, not market timing" really is spot on.

Many people should be thinking in terms of decades for their investing timescale, especially if they are still accumulating. In that case it may make sense to have a relatively adventurous portfolio, with a view to reducing risk later in life when you start to withdraw capital. Even then, if you start to draw down an income at age 65, you could be invested for more than 30 years. So while it may be a good idea to reduce your risk, it doesn't make sense to take it all off the table.

Adventurous portfolios aren't guaranteed to earn higher returns than cautious ones. But they do have the potential to return more – and for many people that potential is worth having, even though the ride will be bumpier.

Past performance is not a guide to future performance. The value of investments and the income derived from them may go down as well as up, so you could get back less than you originally invested.

Steady as she goes

Kasim Zafar, Portfolio Manager

It was an eventful start to February for global stock markets – and a reminder why a long term view is important. Here is an overview of how we are managing your portfolios.

Equity markets had a very strong start to the year, continuing their trend from 2017 and supported by robust economic and earnings growth. For the first time since September 2011, all geographic regions are achieving sustained positive earnings growth – and we see this global 'synchronicity' as generally being a good thing.

However, with the S&P 500 (as an example) up 7% year to date in mid-January, the magnitude of this momentum was difficult to justify. Subsequently, we have seen some violent moves in markets. In our view this was a long overdue market correction and see volatility as a healthy sign investors are taking account of the risks inherent in markets.

So our current outlook and base case remain unchanged: global growth has improved markedly and inflation expectations in Europe and the US are increasing. This has led to more hawkish rhetoric from central banks – including plans to increase interest rates and rein back on quantitative easing – but in the grand scheme of things they remain relatively accommodative.

Recently, we have marginally increased our developed equity exposure, and remain excited by developments in Japan & Europe where we are overweight our long term benchmarks. Political stability is set to continue in Japan following the re-election of Prime Minister Shinzo Abe. This likely means business as usual and a continuation of structural reforms feeding through into strong corporate earnings and wage growth. And European growth prospects are now among the most exciting globally, after years lagging other developed markets. Europe is likely to benefit in a similar vein to Asia from ongoing synchronised global growth and its economic recovery is much less mature than that in the UK or the US – with low inflation suggesting that, in spite of strong growth, the economy is some way from overheating.

We still hold a slightly negative view on long duration bonds as inflation may rise in the short term – negatively impacting values. With tight credit spreads we see little value in either investment grade or high yield bonds as an asset class either. So in fixed income we continue to invest in flexible strategies that can take advantage of specific opportunities as they arise.

One impact of globalisation is that corporate revenues and earnings are increasingly spread across the globe. This has a big impact on geographic equity allocation, which has been the basis for traditional asset allocation. In short, it is far less relevant than it once was. As an example, around 80% of revenues generated by FTSE 100 companies (i.e. listed in the UK) come from overseas.

Because of this, and drawing the success of this approach with our Positive Impact Portfolios, the research team are increasingly finding interesting investment ideas from funds that invest in global themes rather than specific geographies. We've highlighted some of these examples in our recent Best Ideas Portfolio updates – focusing in on healthcare, artificial intelligence and the Millennial Generation. You can expect more of this 'thematic thinking' in our outlook going forward.

As always, we love to hear from clients who want to know more about our investment approach. So if you have a question, please don't hesitate to ask your EQ adviser.

Say goodbye to downside protection on EIS and VCTs

Sophie Kennedy, Head of Research

The Patient Capital Review and Autumn Budget have cemented HMRC's move away from tax efficient schemes aimed at capital preservation towards investments in companies seeking long-term growth.

Ever since tax incentives were introduced in 1981 to stimulate capital raising for small businesses, the goal of most scheme promoters has been to provide access to tax relief while minimising investment risk. In both the Enterprise Investment Scheme and Venture Capital Trust space, there has always been more demand for lower risk investments.

In their attempts to comply with scheme regulations while limiting risk we have seen increasingly bizarre and artificial businesses develop: from 'investing' in commissioned TV productions to the pre-purchase in bulk of Premier League football season tickets. Year after year HMRC has tried to drive the schemes back towards the intended goal, with limited success. So in the 2017 Budget they pulled out a big hammer to sink this troublesome nail.

What has changed?

HMRC have taken a dual approach. First they have tightened up the qualifying rules: excluding enterprises that are not set up to trade over the longer term, those with highly predictable income streams, and those which own an asset mainly with the intention of selling it. Second, they have played a trump card in terms of enforcing the new rules: the pre-approval process known as 'Advanced Assurance' – essential for attracting new investors – will no longer be available to schemes which are deemed 'too complex'.

Impact on Enterprise Investment Schemes (EIS)

Apart from a small number of schemes that have already received Advance Assurance, all new EIS offers will need to comply with the new rules.

Investors should take the view that each individual investment has the risk of 100% loss, and we would always recommend taking a portfolio approach. An EIS portfolio which has some total write-offs and a small number of winners can produce a better overall net return than one where all the companies maintain their value due to the availability of Loss Relief and tax-free capital gains.

Increased EIS limit for 'knowledge intensive' companies from April 2018

The Treasury has increased the annual EIS investment limits for investors from £1m to £2m – but amounts above £1m must be invested 'knowledge intensive' companies.

A knowledge intensive company is, broadly, a company which has a relatively high research or innovation spend and meets certain criteria in respect of operating costs and either innovation or the number of highly skilled staff involved in innovation.

Examples include university spin-offs, life science and technology companies.

Impact on Venture Capital Trusts (VCTs)

All new money raised must now be invested under the new rules, as must any realisation proceeds. This means there will be a gradual transformation of the characteristics of some existing VCTs which could take many years to complete. This will increase their risk profile and mean that continued holding of the shares will need to be reconsidered.

The changes will also affect their return profile. It is likely that the push towards 'earlier stage' younger and smaller investments will create a higher proportion of capital growth, more volatility, and lower levels of income available for distribution to shareholders. The latter has been a key attraction for investors in the past.

VCTs impacted

Minimal impact	Significant impact
✓ All AIM	× Albion
✓ Baronsmead	× Puma
✓ Octopus Titan	

How to invest?

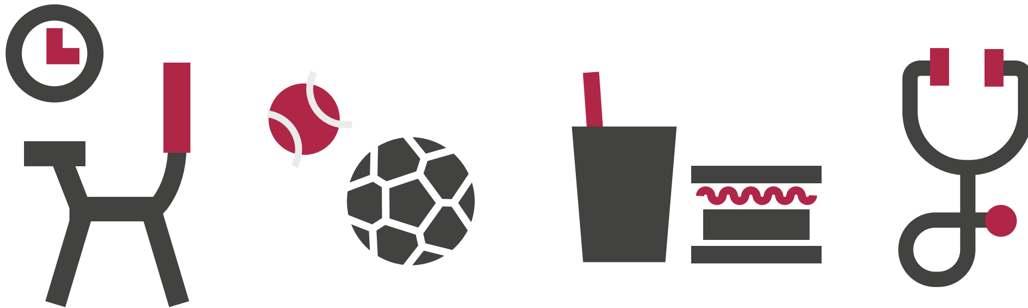
Successful investment in the EIS and VCT space should be based on the following principles:

- Diversify risk widely by investing over several years and with multiple managers.
- Choose managers who have a long track record of good returns and whose interests are aligned with those of investors.
- Never invest more than you can afford to lose.

You can view EIS and VCTs open for investment on our website:

eqinvestors.co.uk/invest/tax-shelters/

Venture Capital Trusts and Enterprise Investment Schemes are high risk investments, suitable only for experienced investors who can withstand losses.



Tackling England's childhood obesity crisis

Ben Faulkner, Communications Director

The EQ Foundation has supported the Centre for Social Justice to publish a new report, Off the Scales, which is already having an impact on Government policy.

Childhood obesity is one of the most challenging, complex and contentious problems the Government faces today. One in five children start primary school obese or overweight, and this increases to one in three by the time they leave. To make matters worse this is a problem that disproportionately affects the most disadvantaged – the poorest 20% of children are nearly three times more likely to be obese than the richest 20%.

That's why the EQ Foundation co-funded an independent report by the Centre for Social Justice (CSJ) to look at the problem and recommend solutions. **Off the Scales** case studies the Amsterdam Healthy Weight Programme as a politically led, joined-up, whole-systems approach aimed at ending childhood obesity in Amsterdam by 2033. Since 2013, childhood obesity rates have already decreased by 12% among all children, and by 18% among the poorest children.

The report points to Amsterdam as an example of how political leadership and cross-party, cross-departmental and cross-sector commitment can bring fragmented systems together by putting in place a common goal and inspiring collective action. It certainly makes for encouraging reading in these Brexit times!

On a serious note we were delighted to hear that the UK's cross-party Commons Health Select Committee – accompanied by report author Dolly Theis – is now planning to visit Amsterdam to discuss the report's findings. This is a very positive first step in support of its central recommendation that the problem of childhood obesity can only be tackled through a whole-systems approach.

To find out more about the EQ Foundation's work visit:

eqinvestors.co.uk/foundation

Cash ISAs – are they worth it?

Dan Atkinson, Head of Technical

Returns on cash ISAs are creeping higher, but not enough to offset inflation. Savvy savers should consider other options to protect their money and make it work harder for the future.

In the last couple of weeks two small but important numbers were released. The Office of National Statistics announced that over the year to 31 January prices went up by 4% (as measured by the Retail Price Index). We last had inflation at this level in 2012 – it has steadily crept up from around 1% since Autumn 2016.

The fact that things are getting more expensive is not really a surprise. Provided our earned income keeps up with it we don't really feel discomfort. However, if we can't increase our income then the fact that the pound in our pocket has less buying power is a problem. The more reliant you are on your capital to support your lifestyle, the more painful this becomes.

Another small, but important number was released by The Money Charity in February. Cash ISA interest rates are, on average, at their highest level since May 2014. In fact the change since the previous month was the single biggest jump in the space of a month since records began. This sounds like great news... until you look at the detail.

Average Cash ISA interest rates were 0.91% per year in January 2018 (and 'records began' in 2011). After trawling the internet, the best rate we could find over one year (fixed rate) was just 1.45% (moneyfacts.co.uk). These rates are significantly lower than inflation.

Cash ISAs may be a useful way of managing short term savings (money you need within 5 years) in a tax-efficient way. But over the longer term cash ISAs simply can't maintain your buying power. This is because they don't provide high enough returns to beat inflation. And this means that you will be drawing more and more heavily on your capital to keep up with the costs of life:

Where do you store your cash?	Interest rate	Value after one year	Buying power after one year	Buying power after 10 years
Under the mattress	-	£20,000	£19,200	£13,297
Average cash ISA	0.91%	£20,182	£19,382	£14,612
1-year fixed rate cash ISA	1.45%	£20,290	£19,490	£15,447

These figures assume the current UK rate of retail price inflation remains at 4% per year.

And it seems that the penny has dropped. The amount invested in cash ISAs dropped by a third last year, with almost £20bn less being saved in the year to April than the previous 12 month period.

So what can you do about this? Here are two ideas:

Work out how much money you need to hold for shorter term savings. Money that has a longer-term purpose should be invested for capital growth to help counter the effects of inflation. Unlike cash, the value can then go down as well as up, but over the longer term we would expect its value to increase.

Consider alternative approaches, such as an Innovative Finance ISA (IFISA). Crowd bonds offered by the likes of Downing can be held within an IFISA and offer the potential for significantly higher returns than cash ISAs (typically between 4-7% over 5+ years).

This second option comes with some important caveats. Diversifying your ISA portfolios and investing in assets uncorrelated to the stock market should always be part of a broader plan. You should not take all your savings and plough them into alternative finance! Crowd Bonds and peer-to-peer lending put your capital at risk, and do not offer deposit protection through the Financial Services Compensation Scheme. **In short, you could lose some or all of your money.**

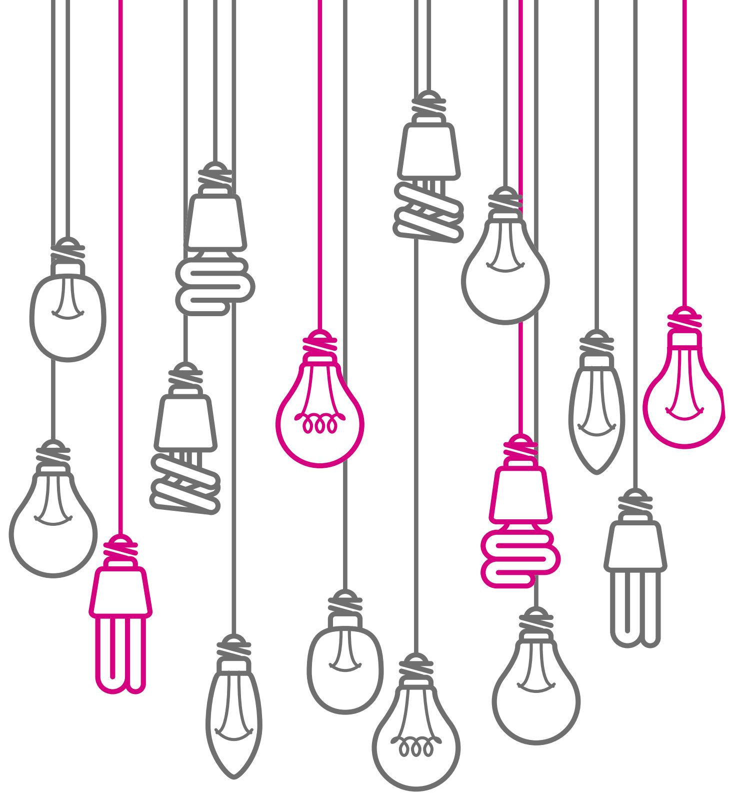
However, provided that you are both investing and saving then it is worth asking whether your ISA allowance could work harder and provide returns on your savings to beat inflation over the longer term.

Crowd Bonds and peer-to-peer loans are high risk investments, suitable only for experienced investors who can withstand losses.

10 tax saving tips for tax year end

Peter Brennan, Chartered Financial Planner

The 2017-18 tax year ends on 5 April. Here are ten easy tips to update your financial plan.



For individuals

1 Consider buying an ISA (maximum £20,000). Remember to also add back any ISA funds withdrawn after 5th April 2017 and don't forget Junior ISAs for children under 18 with their £4,128 allowance.

2 Review your portfolio dividend income. The dividend allowance is falling from £5,000 to £2,000 on 6th April. Consider switching off part of this dividend income and replacing with savings income or using regular capital withdrawals to replace this income.

3 Remember that it's possible to gift cash of up to £3,000 per tax year (£6,000 in the first year) and be immediately free from Inheritance Tax.

4 Make use of annual capital gains tax allowances (currently £11,300 each) to rebase portfolio profits or consider drawing part of your income as regular capital gains. Use it or lose it.

For couples

5 Would capital gains be less if transferred to your spouse/partner before sale? It is possible to transfer assets to a spouse/partner without triggering an immediate tax charge (they will be treated as owning the asset from the outset for tax purposes).

6 If one spouse/partner is a lower rate taxpayer than the other consider transferring investment income or capital to the lower rate taxpayer.

For your pension

7 Consider make a top-up pension contribution, higher rate relief is still available despite rumours to the contrary. This is the last opportunity to use earnings in 2014/15 tax year if you are able to make contribution in excess of £40,000.

8 If your taxable income is in excess of £100,000 for 2017/18 you will lose part of your personal income tax allowance. Similarly if you earn more than £50,000 and you or your partner receives child benefit, a personal pension contribution can significantly reduce the effective rate of income tax.

9 If you do not have earnings you can make a pension contribution of up to £2,880 and still qualify for basic rate tax relief uplift (even if you do not pay this tax).

10 If you have applied for one of the pension protections, please consider carefully before making a new pension contribution.

We've put together a handy summary of all the major tax rates, allowances, and any changes online:

eqinvestors.co.uk/library/tax-matters/

As ever, if you have any questions about your plan for tax year end – please contact your EQ adviser.

New financial health check tool

Nath Papadacis, Head of Technology

Our approach at EQ has always been to appeal to a wide range of individuals some of whom would not usually be able to access traditional wealth management services. One way we've achieved this is by offering online calculators and tools that can help you make smarter, more-informed decisions.

We've recently unveiled a new online tool to help measure your financial well-being based on your life goals – and offer some tips on how to improve it.

If you feel your friends or colleagues could benefit by using the health check please do share the following link:

eqinvestors.co.uk/healthcheck/

Simply fill out the online questionnaire (right) to receive your personalised financial health check (below).

EQ investors | Financial Fitness Check | ANDREW TEST | 05/03/2018

Your primary goal:

Your Fitness Score

You are unlikely to achieve your financial goals based on your current assumptions.

What can this Fitness Check tell you?

Life expectancy

This projection should not be regarded as personal advice. The figures are a guide and not guaranteed.

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MY DETAILS

MY GOALS

MY WORK

MY FAMILY

MY MONEY

Important information

This newsletter does not constitute advice or a personal recommendation. It does not take account of the specific circumstances of individual investors. If you wish to establish if any of the products or services described herein may be suitable for you then you should contact us for advice. Specifically, Venture Capital Trusts, Enterprise Investment Schemes and Crowd Bonds are complex products. If you are at all uncertain about their suitability for your circumstances please seek our advice. Remember that the value of your investments can do down as well as up and that you could get back less than you invest. The levels and bases of taxation can change at any time.

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