

# Case Study: Amber River Johnston Financial

Journey to a smarter CIP

**Financial Planner:** Suzanne Gray, Director and Chartered Financial Planner

**Model Used:** MGTS Downing Fox 40% and 80% Equity Multi-Asset Models

**CIP Structure:** Two Portfolio Model – Cautious and Growth

## About Johnston Financial

Suzanne and her team run a successful financial planning firm where every client benefits from a clearly defined Centralised Investment Proposition (CIP). At the core of their investment philosophy are just two portfolios: **Cautious** and **Growth**. Both are managed multi-asset strategies underpinned by **Downing Fox models** - designed to meet the needs of a full spectrum of client risk profiles.

“Our CIP is simple by design. It’s easy for us to explain, and more importantly, easy for clients to understand.”

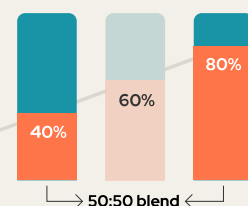
Clients are invested wholly or in a blend of the two portfolios depending on their risk level.

“The funds are set up so that the Cautious portfolio aims to meet the risk requirements of our **lowest-risk** investors, while the Growth portfolio aims to meet the risk requirements of our **most adventurous** clients. For those in between on the risk scale, we blend both portfolios to match their risk needs. Therefore, we differentiate between clients in other areas, particularly in terms of the **ongoing servicing** we offer them.”

Growth Defence



Client's risk tolerance:



## The straightforward structure of the CIP has created real operational benefits:

- Time saved on fund selection and switches
- Easy for advisers to explain and keep track of, ensuring clarity for clients
- Better alignment with Consumer Duty and treating customers fairly
- More focus on areas where advisers add most value – planning, service, and relationships

Importantly, Suzanne highlights the tax advantages:



“Because the portfolios are unitised, we have more control over CGT implications. That matters now more than ever.”

### Other benefits:

- **Affordable** Our unique ‘whisky & water’ pricing structure means you are only charged for the equity exposure in each fox fund – which is 100% actively-managed – with the non-equity or ‘defence’ component effectively free of charge
- **Active** Our edge is finding the best active fund managers in the business – we believe they can add significant value over market trackers. We then blend different managers together to make the journey a smoother experience for your clients
- **Balanced** Our fixed allocation strategy of growth and defence components provides a smooth, consistent experience for both advisers and clients, avoiding emotional, reactive rebalancing and keeping clients invested for the long term

### Built-In diversification. Visible value.

With only two funds, you might question whether **diversification** is compromised. Suzanne is clear: it’s quite the opposite.

“The two funds are just the overall structure – within each fund there are **40 different equity and 10 fixed income funds**. In many ways, we think it’s more diversified than an MPS or DFM.”

Designed for those seeking distinct opportunities that fit into existing portfolios. We hold **c.40 actively managed funds**, ranging from small-cap value to mega-cap growth, offering your clients flexible, alternative options for diversification.

### Simplicity in form. Complexity in function.

“It’s important that clients see we’re adding value – and they do, not just through performance, but through clarity, access, and communication.”



Transparency is central to how Johnston Financial reassure clients. Each valuation includes a **detailed breakdown of holdings**, and clients **receive regular updates and insights** directly from fund managers at Downing Fox. Johnston Financial's annual Investor Day, where clients can hear from and speak directly to fund managers, has become a cornerstone of client confidence.

## Evolution through partnership

Johnston Financial didn't always operate this way. Like many firms, they once managed in-house portfolios and carried the full weight of fund selection, communication, and execution.

The shift to the Downing Fox models has delivered both **efficiency and peace of mind**, allowing Johnston Financial to streamline operations while enhancing client outcomes. With active management at its core, paired with clear communication and direct access to the investment team, Johnston Financial can offer clients both structure and story - bringing clarity to their investments and confidence in how they're being managed.

“We realised this wasn't our area of expertise. Switching to a fund-of-funds model allowed us to remove risk, reduce complexity, and focus on what we're best at.”

“There's always a rationale behind each fund selection - and Downing Fox gives us the stories we can take to clients. That's incredibly powerful.”

### How can I find out more?

For more information, call us on 020 7630 3319  
or email us at [sales@downing.co.uk](mailto:sales@downing.co.uk)

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