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**Frenkel Topping Group plc  
("Frenkel Topping" or the "Company")**

**Frenkel Topping establishes Joint Venture with Truly Independent**

**Ascencia extends DFM services to external IFAs with its first partnership**

Frenkel Topping, the specialist independent financial advisor and asset manager focused on asset protection for vulnerable clients, is pleased to announce it has established a 50:50 joint venture between Ascencia Investment Management ("Ascencia"), the Company's Discretionary Fund Manager (DFM) and Truly Independent Ltd ("Truly"), a firm of Independent Financial Advisers (the "Joint Venture"). The Joint Venture will be named Truly Asset Management.

As part of the Joint Venture, Ascencia will provide DFM services to Truly's 50 Registered Individuals and thereby, for the first time, will broaden its DFM distribution to external IFAs. The Company expects this partnership will support the growth of its future AUM.

Ascencia was launched in 2016 and over the last three years it has provided Frenkel Topping's own advisers with DFM services and performed positively. For the year ended 31 December 2019, Ascencia delivered a robust performance and assets were up strongly by 31% to £399m (as at 31 December 2018: £302m), reflecting confidence in its investment stewardship.

**Richard Fraser, CEO of Frenkel Topping, said:**

"We are delighted to have established a joint venture with Truly Independent, a business with a strong 10 -year track record, national presence and a firm commitment to putting customers first. Ascencia has gone from strength to strength, delivering positive performances over the last three years and has demonstrated it can generate real yield, which is particularly important if clients are in draw down. Broadening our DFM distribution to the external IFA marketplace is in line with our strategy and a logical next step to take Ascencia to the next stage of growth."

**Andrew Goodwin, CEO of Truly Independent, said:**

"We are excited to be working with Frenkel Topping. We share the same values and ethos of placing customers and their interests at the heart of everything we do. Ascencia's positive performances, ability to generate real yield, together with a positive approach to ethical investing were key considerations in choosing them as partners. Working with Ascencia and adding DFM to our offering, Truly Asset Management will be able to expand the range of highly secure and price-conscious services we can offer, while at the same time supporting our ambitions of growing the business."

**For further information:**

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**About Frenkel Topping:** [www.frenkeltopping.co.uk](http://www.frenkeltopping.co.uk)

Frenkel Topping provides specialist independent financial advice focussed on asset protection for clients. The specialist independent financial adviser has a market leading position providing advice and fund management services for personal injury and clinical negligence awards and is well placed to provide services to a wider customer base.

The Company provides a range of wealth management services including bespoke investment portfolios, personal and corporate financial advice and tax planning. It is focused on increasing its assets under management by continued growth of the business by an increase in the number of highly qualified fee earners for the provision of its industry leading specialisms.

It has a national presence with offices in Manchester, Birmingham, Cardiff and London and has relationships and infrastructure in place to further grow its reach and target markets.

**About Truly Independent** <https://trulyifa.co.uk/>

Founded in 2010, Truly Independent is a firm of experienced independent financial advisers who provide financial planning advice to clients throughout the UK. The company believes that everyone should have access to financial advice that is not governed or influenced by others and it recognises the importance of providing long-term assistance and guidance, working in partnership with their clients to meet financial aspirations. Truly Independent has the knowledge, experience and expertise to provide unconflicted advice in order to protect and enhance its client's wealth and sense of well-being.