



INVESTMENT PHILOSOPHY

The Trust Company of Tennessee believes that investment success requires a disciplined and systematic approach. Our philosophy is grounded in the academic tenets of Modern Portfolio Theory tempered by pragmatic investment experience.

These principles guide our actions and the counsel we provide to clients:

- 1. As fiduciary, we act in our clients' best interest.
- 2. Asset management should be tax efficient.
- 3. Diversification provides both return and risk benefits.
- 4. Portfolios should include both active and passive funds.
- 5. Risk management plays a key role in asset allocation.
- 6. Long-term perspectives yield the best results.

INVESTMENT PROCESS

The Trust Company's Investment Committee

The Trust Company of Tennessee's Board of Directors has charged the Investment Committee (IC) with designing and overseeing the implementation of our investment philosophy in client portfolios.

Chief Investment Officer Miranda Carr, CFA®, leads the committee, and each member represents various aspects of the firm. The committee meets monthly to review research; discuss client communication and education; and monitor portfolios. It decides on changes to asset allocations and fund managers. The following is an overview of our process:

