What has been your greatest ever ISA investment?

Our readers talk us through their best calls as the tax wrapper hits 20

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Mike Neumann

Head of investment management, EQ Investment, London

'Investment trusts are a good option for many different types of long-term ISA investors and have served me well over the years. One such trust is RIT Capital Partners, chaired by Lord Rothschild. RIT is a self-managed, one-stop shop global investment trust with a broad portfolio of assets. The main asset class is quoted equities, but the trust has and does invest in unquoted stock, absolute return vehicles, and, when attractive, fixed income and property. The 0.68% fee is relatively low for such a well-managed portfolio with an excellent track record. RIT will periodically be left behind by a rapidly rising market, but it has a proven ability to preserve capital in difficult periods, coupled with exposure to growth, leaving it well placed to continue to deliver attractive absolute returns over the long term. Over the past 10 years, the NAV per share has grown 132%, with a share price return of 161%.' •

Tim Wishart

Head of Scotland and northern England, Psigma, Edinburgh

'With 20 years having passed since the introduction of ISAs, I am pleased to say that many of our clients now have all of their investments in their ISA and no longer need to worry about including capital gains or dividend income receipts into their tax returns, instead receiving these returns free of tax. I am sure there are some clever people that invested their entire funds in high achieving direct equities such as Amazon or Apple, but we have found success for our clients through diversified collective funds, which allow a greater spread to reduce stock-specific risk. One of the best performing funds over this period has been Findlay Park American, which has been a core investment for many of our clients since Psigma opened its doors in 2004. During this period, your initial investment will have increased 897.86%, which compares with the S&P 500 of 235.27% and the FTSE ASX of 131.72 over the same period. Not at all bad!' •

WORD ON WEALTH STREET

Rupert Silver

Fund manager, Credo Dynamic, Credo Wealth, London

'I had been watching them fall for a few months. Down to 90, then 60 and now 30. This was no small cap. It was an investment grade bond at the height of the credit crunch. This bond was Old Mutual and it came with a juicy 8% coupon. It was the day before the firm reported results and this bond stood out as the lowest cash price in the investment grade space. There had been no bad news and no rumours. The bonds had now fallen to 20. Maybe the market knew something I didn't, but If I wasn't going to buy now I never would. I bought just before the close.

'Results the next day were pretty good. Within a couple of years people were talking about the once in a generation opportunity. Old Mutual bonds were eventually called at par for a 400% gain. In addition, I made an income of 40% per annum while I waited.' •

Elissa Bayer

Senior investment director, Investec Wealth & Investment, London

'Being of a certain age, I remember when personal equity plans were introduced in 1987 and replaced by ISAs in 1999. The big changes in ISAs came when George Osborne was chancellor. In 2014/15, the allowance was increased to £15,000, and in 2017/18, the amount rose to £20,000 – for a married couple, that meant an investment of £40,000. Although the majority of ISAs remain in cash, attracting very low returns, those who have gone for the stock and share option have seen the greatest benefit. Being an equity-loving woman all my life and favouring international stocks, I invested in Apple, Visa and Facebook over the past few years and have seen fantastic returns. My husband and I recently used our ISAs to invest in a holiday property with the money being raised on a tax-free basis, and we are hoping that this will prove to be as good an investment as the ISAs have proved.' •