

RATHBONES

Incorporating
Investec Wealth &
Investment (UK)

Investment services for financial advisers

Meet your regulatory requirements,
strengthen your client relationships and
refocus on your core business



For professional advisers

About Investec	Navigating change	Why now?	Why outsource?	What to consider	Our expertise	Next steps
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Flexibility and control

At Investec Wealth & Investment (UK) you'll find a range of intuitive, market-leading products and services designed to help your firm build a competitive advantage and your clients protect, grow and pass on their wealth tax efficiently.

From off-the-shelf products through to award-winning bespoke investment portfolios, we have solutions for every client need.

Whatever your clients' goals and ambitions for their money, our flexible range of investment solutions helps enhance your reputation and reduce your administrative burdens. You'll have more time to focus on financial planning and winning more business.

The power of two

Investec Wealth & Investment (UK) is now part of Rathbones, making us the largest investment house in the UK with even greater access to resources. This combination brings together two trusted and prestigious wealth management businesses with closely aligned cultures and operating models.

We have a shared commitment to enhancing our proposition for financial advisers by offering them the products and services they need to look after the individuals, couples and families who rely on them for advice. Working together, we can ensure they look forward with confidence to a secure financial future.





Risks, challenges and opportunities

Managing investments successfully in today's increasingly complex financial markets is more challenging than ever before. Identifying the opportunities, managing the new Consumer Duty regulatory requirements and navigating the risks requires the skills and resources of a large and experienced investment manager.

That is why many of today's most successful advisers choose to partner with Investec Wealth & Investment (UK). We have expertise across a range of disciplines covering asset allocation, research, economic analysis, security and fund selection, and trading, along with a successful track record of managing multi-asset strategies.

As well as reducing the regulatory risks and administrative burdens associated with managing client portfolios, we offer the reassurance that comes with being one of the UK's largest and best-known asset managers.

Working together, we help advisers harness new technologies to streamline portfolio construction and rebalancing so they can focus on managing their businesses and looking after their clients.

Over the following pages, you can find out more about:

- Why advisers outsource their investment decisions.
- What issues to consider when choosing the firm that is right for you.
- How our investment expertise can benefit your business and clients.

We hope you find this guide useful and look forward to continuing the conversation with you about the challenges of managing investment portfolios as well as the potential solutions.

Meet your regulatory responsibilities

For many years now the FCA's regulations have required all firms offering investment services to meet a number of standards. They include making sure the solutions and products they recommend meet the needs of one or more identifiable target markets, are distributed appropriately and deliver good customer outcomes.

Many of the firms that have retained their investment services in house have developed a centralised investment proposition (CIP) and centralised retirement proposition (CRP). However, this approach requires extensive resources as well as the flexibility to respond to evolving customer needs and a continuously evolving regulatory landscape.

Consumer Duty

The FCA's new Consumer Duty rules mark a major change in the way financial services are regulated. They place a strong emphasis on prioritising the needs of customers, and demand a cultural shift in the way financial advisers operate.

Complying with this regulation is placing new and increased responsibilities on advisers. Firms will need to consider how they meet these regulatory requirements in the design and delivery of all their services.

New business risks

With so many new rules and changes in the regulations, there's an increased risk of inadvertently getting things wrong, which is a substantial concern. The FCA has said it will prioritise the most serious breaches and act swiftly and assertively where it finds evidence of harm or risk of harm to consumers. Notably, the enforcement division has recruited large numbers of officers to support its efforts.

For instance, in its review of retirement income advice, the regulator has requested further information from firms, including recordings of client meetings, and has introduced the idea of follow-up visits. Firms may have to hand over recordings of conversations with clients and could also be visited by the FCA as part of its probe into retirement income advice.

Can your business afford to take the risks that these changes present?

THE FOUR CONSUMER DUTY OUTCOMES

Firms will need to demonstrate they are able to achieve good outcomes across the standards set out in these four areas.

PRODUCTS AND SERVICES

All products and services should be fit for purpose. The terms match the target consumer needs and work as expected.



PRICE AND VALUE FOR MONEY

All products and services should be sold at a price that reflects their value, with no excessively high fees.



CONSUMER UNDERSTANDING

Consumers are equipped to make good decisions. Information is available at the right time and easy to understand.



CONSUMER SUPPORT

Customer service should be responsive and helpful. It should be easy to complain about or switch and cancel products and services.



Focus on your clients

Working with a specialist investment manager makes good sense for your business and your clients. In an increasingly competitive and complex environment, financial advisers who outsource their investment decisions enjoy the following benefits:

Time. Frees up more time for you to spend on financial planning work with your clients and growing your assets under management.

Risk. Reduces the risks and regulatory burdens involved with constructing and managing portfolios to meet the needs of different clients.

Diversification. By investing across different asset classes, sectors and geographies, portfolios can reduce risk and enhance returns.

Relationships. Allows you to retain control of your relationships with clients, while delegating investment responsibility to a specialist partner.

Flexibility. Investments will be adjusted to evolving market conditions to capitalise on potential upside and mitigate downside risks.

Control. Portfolios can be created to align with your clients' individual investment goals, risk tolerances and financial situation.

Expertise. You'll leverage off extensive research and resources to make informed investments decisions on your behalf.

Access. Enhances your offering through access to a wide universe of investments that are not often available to smaller investors.

By outsourcing your investment expertise, you'll also be in better position to demonstrate you are prepared to meet the FCA's new standards on retirement income advice. With a greater focus on making sure clients are drawing a sustainable income from their retirement savings, you'll have access to the modelling tools and investment services required to design suitable income withdrawal strategies.

WHAT ADVISERS SAY ABOUT OUTSOURCING

75%

WERE ABLE TO ALLOCATE MORE TIME TO BUILDING CLIENT RELATIONSHIPS

95%

AFFIRM THAT THEY HAVE BETTER WORK-LIFE BALANCE DUE TO OUTSOURCING

92%

ARE HAPPY WITH THEIR DECISION TO OUTSOURCE (UP FROM 83% IN 2019)

93%

AGREE OUTSOURCING HAS MADE THEM MORE SUCCESSFUL (UP FROM 86% IN 2019)

Source: AssetMark survey of 757 financial advisers in 2022.

Build better relationships

With the FCA's new Consumer Duty rules making regulations more complex and the choice of products continuing to expand, providing a streamlined investment service has never been more challenging. At the same time, the advice industry is under pressure from a variety of sources including a greater awareness of fees and new technologies.

We know that to build and maintain satisfying and rewarding relationships with your clients, it's important to give them the personal attention they deserve. This is just one of the reasons why many of today's financial advisers choose to focus on the planning aspect of their roles by outsourcing their investment decisions to Investec Wealth & Investment (UK).



How to select an investment partner

Outsourcing your investment decisions is one of the most important choices you can make as a financial adviser – for your clients and your business. There may be more issues to consider than you first think. Here are some key questions to explore:

1. Financial strength and resources

Do you have confidence in the investment firm's stability and capabilities?

2. Brand awareness

Is the firm a well-known brand name that conveys confidence in its reputation and size?

3. Alignment

Does the firm understand how to help you cultivate client relationships and grow your business?

4. Flexibility and choice

Is there a broad range of investment strategies to match different types of clients?

5. Expertise

Does the investment team have the skills and experience to build and manage multi-asset portfolios?

6. Research

Does the firm have the capabilities to seek out attractive investment opportunities?

7. Performance

Does the firm have a long-term track record of strong risk-adjusted returns?

8. Relationship

Is the firm committed to all aspects of the partnership including reporting and administration?

9. Onboarding

Is the process of setting up new client accounts fast and efficient?

10. Digital services

Can you access information about holdings and performance online?

Why Investec Wealth & Investment (UK)?

We are one of the UK's leading wealth management companies. We take great pride in our relationship-based approach to investment management, and our purpose to make a tangible and meaningful difference.

Grow and develop your business

We are sharply focused on supporting financial advisers by providing the detailed service they need to outsource their investment activities with confidence. That includes regular reports about performance and holdings as well as clear valuations and full transparency on all fees.

Our approach is attractive to all types of advisers, from independent firms to those with a large network of offices throughout the UK. Working together, we can help you implement the most appropriate investment strategies for your clients and build successful businesses founded on loyalty and trust.

Partner with us

We've designed our multi-asset services to meet a wide variety of clients with different circumstances and needs. By partnering with us, you can deliver a more consistent and streamlined investment experience to the people who rely on you for expert financial guidance.

Our investments service draws on our extensive multi-asset investment expertise and global resources. It also brings together our experience in wealth management, which are integrals part of the wider group.

Investment expertise

We provide a range of investment choices, including discretionary portfolios for your clients who require an approach tailored to their needs, as well as a managed portfolio service for those with more straightforward requirements. In addition, our dedicated business development team ensures we help advisers understand how we are managing your clients' money and respond to their needs promptly.

By outsourcing your investment expertise, you'll also be in better position to demonstrate you are prepared to meet the FCA's new standards on retirement income advice. With a greater focus on making sure clients are drawing a sustainable income from their retirement savings, you'll have access to the modelling tools and investment services required to design suitable income withdrawal strategies.



How we work with advisers

We'll support your business through a detailed and focused approach. We offer you and your clients the reassurance that comes from investing with one of the UK's largest, most experienced and best-known asset managers. Working together, we give you the support you need to build strong relationships and grow your assets under management.

Our services allow you to offer your clients access to a global universe of investment opportunities without developing the expertise in house. They also help you meet all your regulatory responsibilities without the administration burdens associated with managing multi-asset portfolios that are appropriate for your clients' risk profiles and financial goals.



SUPPORTING YOUR BUSINESS WITH INVESTMENT EXPERTISE

INVESTMENT STRATEGIES

Expertly managed to provide strong risk-adjusted returns in line with a defined risk category



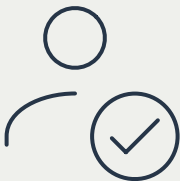
DETAILED APPROACH

Straightforward access to our investment professionals and experienced support teams



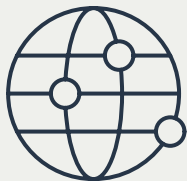
ACTIVE MANAGEMENT

We adapt to continuous changes in the global economy and outlook for investments



EXTENSIVE RESOURCES

We draw on our global investment research capabilities as well as external specialists



A choice of investment services

We have the extensive resources required for managing investments for all types of clients – from the wealthiest families to individuals who may be just starting out on their investment journey with only a small amount to invest. You can be sure that you will receive the same investment expertise and high standards of service whichever route you choose for them.

You need to offer the right products to your clients at the right times. For instance, our discretionary service is particularly useful for clients who require an approach tailored to their needs, such as those who are nearing retirement or have already retired, where we can construct and manage a portfolio that balances a sustainable income with ongoing growth. Our managed portfolios are appropriate for those with more straightforward needs, such as building their savings throughout their working lives.



DISCRETIONARY FUND MANAGEMENT

Our award-winning bespoke discretionary managed investment service is highly flexible and built around your clients' individual preferences and specific investment goals. It can also be applied to almost any investment structure, including joint or sole accounts, ISAs and trust assets.

Once you've agreed the most suitable mandate with your client, we will actively manage their portfolio on a discretionary basis.

This enables you to leave the day-to-day decision making to us, and allows us to respond quickly to market changes or capitalise on opportunities we believe are in your client's best interests.

Furthermore, a bespoke approach means we can work with you to facilitate your client's ethical, growth, high income or drawdown requirements, and adapt these as your client's circumstances change.

TAILORED

Expertly managed to provide strong risk-adjusted returns in line with each client's situation and needs



DEDICATED

You and your clients will have direct access to a portfolio manager, as well as a dedicated support team



ACTIVE

We manage portfolios to capture new investment opportunities and navigate the risks



EXPERT

We draw on our global investment research capabilities as well as external specialists



MANAGED PORTFOLIO SERVICE

We understand your clients' needs can be diverse and complex. That's why we offer a range of eight independently risk-rated investment strategies – including two sustainable managed portfolio service strategies – to cater to their varying needs and risk appetites. Our managed portfolio services are designed to provide the best portfolio management solutions for your client's investments.

Our portfolio management team brings outstanding investment expertise, value for money, and the trust of a renowned brand, ensuring that your clients benefit from a winning combination of tailored solutions and reliable support. By choosing our managed portfolio services, you'll give your clients the investment edge they need.

CHOICE

Eight multi-asset funds actively managed in line with the changing investment landscape to provide strong risk-adjusted returns



FLEXIBILITY

The portfolios are monitored and rebalanced to capture market opportunities while staying within their pre-defined risk profiles



EXPERTISE

Supported by our extensive investment resources as well as external specialists



TRANSPARENCY

You and your clients can view the underlying assets through the platform and regular factsheets provide complete transparency



Sustainability matters

Investing sustainably involves considering not just how companies are managed but other issues too – from the impact they have on the environment to the roles they play in society. Investors are embracing this approach because these issues can affect how companies perform.

There's no standard definition when it comes to sustainable investing. However, environmental, social and governance (ESG) factors provide us with a useful set of standards when we're assessing and identifying potential opportunities for you..

A positive impact

Investing in well-managed companies that are conscious of the impact of their operations on the environment and society makes good sense. We believe these businesses are likely to outperform their competitors and return more value to investors over the long term, as well as being better prepared to meet future strategic challenges.

Sustainable investing is consistent with our long-term approach to preserving and growing wealth. We consider ESG factors when making investment decisions, and are signatories to the UK Stewardship Code and United Nations Principles for Responsible Investment (RPI).



Get in touch

For more information on how our investment services can help your business reduce regulatory risks and better serve your clients, please get in touch

We'll be happy to explain what we offer and provide more detail about our company, services and charging structures. Meetings can be held at one of our offices across the UK, at a location to suit you or online.

Important information

Investors should remember that the value of investments, and the income from them, can go down as well as up and that past performance is no guarantee of future returns. You may not recover what you invest.

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Find out more

If you would like more information about how Investec Wealth & Investment (UK) can support your business then please contact us.

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Birmingham	0121 232 0700	Edinburgh	0131 226 5000	Leeds	0113 245 4488	Sheffield	0114 275 5100
Bournemouth	01202 208100	Exeter	01392 204404	Liverpool	0151 227 2030		
Bristol	01172 444 860	Glasgow	0141 333 9323	London	020 7597 1234		

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