

Investec Managed Portfolio Service on Platforms

Income Strategy – 30th September 2020

Objective

This is a discretionary managed Investec Medium risk Income portfolio, suitable for investors seeking a return, over a timeframe of at least five years, in the form of income rather than capital appreciation.

The mandate is typically suitable for Retail Clients able to bear loss of their capital in order to achieve income.

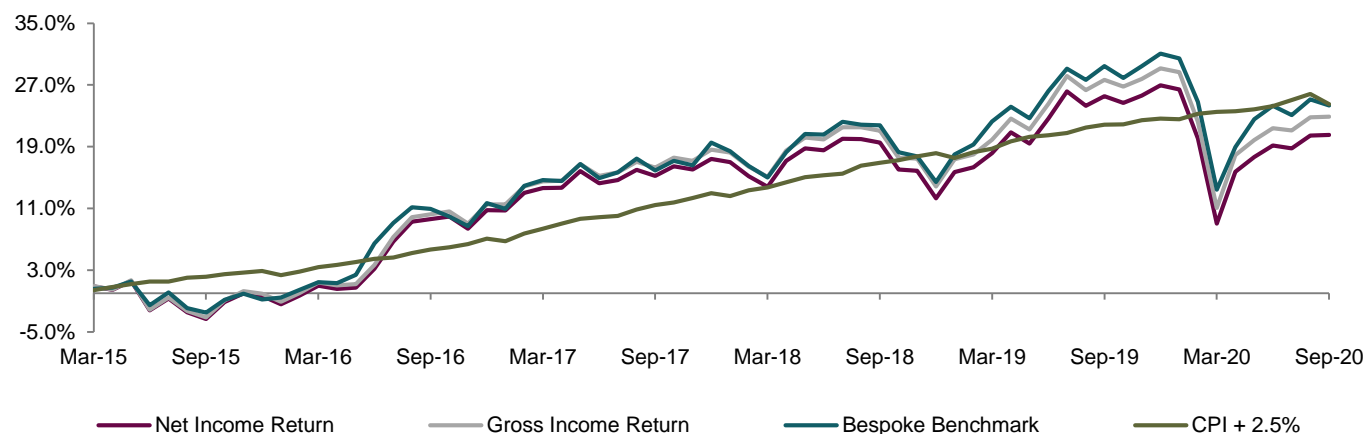
Strategy Information

Inception date: 28/02/2015
Number of holdings: 20
Yield: 2.79%
Fees:

Initial charge	£0
Investec annual management charge	0.20% + VAT (0.24%)
Current OCF of underlying investments*	0.58%

*The total MiFID II costs for the equivalent illustrative portfolio shown are **0.81%**.

Performance Details



Performance vs Benchmark

	3 months	6 months	1 year	2 years	3 years	4 years	5 years	Since Inception*	2016	2017	2018	2019	YTD
Income (Net)	1.2%	10.5%	-4.0%	0.8%	4.6%	9.9%	24.7%	20.5%	11.1%	6.0%	-4.3%	13.0%	-5.1%
Income (Gross)	1.2%	10.7%	-3.7%	1.5%	5.7%	11.5%	26.8%	22.9%	11.5%	6.4%	-4.0%	13.4%	-4.9%
CPI + 2.5% (Gross)	0.2%	0.8%	2.2%	6.5%	11.8%	17.9%	21.9%	24.5%	4.1%	5.5%	4.6%	3.8%	1.5%
Bespoke Benchmark	0.0%	9.6%	-3.9%	2.1%	7.3%	12.1%	27.6%	24.4%	12.6%	7.0%	-4.3%	14.6%	-5.1%

In addition to the benchmarks listed, the Income Strategy can also be compared to the ARC GBP Balanced Private Client Index (PCI). * 28/02/2015

Past performance is not a guide to future performance. Source: Investec Wealth & Investment and Standard Life Hub 30/09/2020

Bespoke Benchmark Asset Allocation

The benchmark for the portfolio reflects the strategic asset allocation (and long term objective) of your investments. The benchmark for the Income Strategy is detailed below:

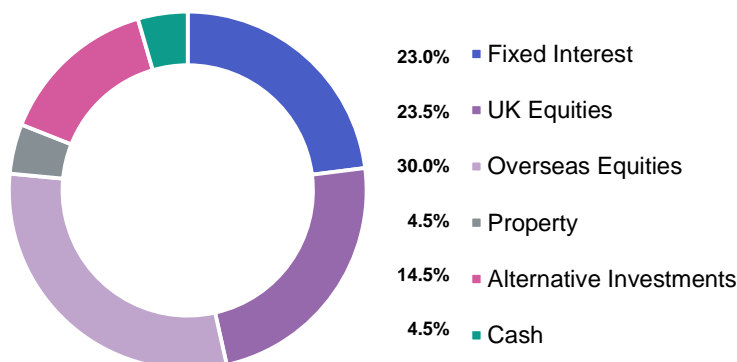
BoA ML Gilt 5-15 Years	Medium dated Gilts	9.0%
BoA ML UK Inflation Linked Gilt 1-10 Years	Inflation linked Gilts	6.0%
BoA ML Sterling Corporate Index	UK Corporate Bonds	12.5%
MSCI UK Equity IMI	UK Equities	27.5%
MSCI ACWI World Index Ex UK	International Equities	25.0%
MSCI UK IMI Liquid Real Estate	Property	5.0%
IWI Alternatives Composite	Alternative Investments	10.0%
BoE Base Rate (-0.5%)	Cash	5.0%



INVESTEC WEALTH & INVESTMENT LIMITED
AWARDED BY ARC



Asset Allocation



Top 10 Holdings

Rank	Holder	Percentage
1	L&G UK 100 Index Trust	8.5%
2	L&G US Index Trust	7.5%
3	Neuberger Berman Uncorrelated Strategies	7.5%
4	Aviva Multi-Strategy Target Income	7.0%
5	Royal London Sterling Credit Bond Fund	6.0%
6	Artemis Income	6.0%
7	Threadneedle UK Equity Income	6.0%
8	L&G High Income Trust	5.0%
9	ASI Short Duration Global I-L Bond Fund	5.0%
10	Schroder Global Cities Real Estate Income	4.5%

Investment Commentary

Equity markets spent much of September on the back foot, with little offsetting assistance from government bonds. Hard asset safe havens such as gold also fell back. For once, it was US equities that led global indices lower, owing to a sharp reversal in the fortunes of Technology leaders. In many respects this was a welcome unwinding of speculative buying that had been accelerating during August. A lack of progress in the signing of a new US stimulus package also hampered risk assets, as did the wrangling over the appointment of Ruth Bader Ginsburg's replacement on the US Supreme Court. Covid and Brexit continue to vie for top billing in the UK, with the latter gaining more column inches as we edge closer to the final departure date with no sign of a deal in sight. Investors still appear willing to "buy the dips", steadfast in their belief that both governments and central banks have no alternative but to continue with their supportive policies.

Fund Manager Commentary

As we commented on last month, again we have not made any significant changes to the portfolios. We have now built portfolios that should be able to navigate a different series of scenarios on the economic and political front, which hopefully should provide some comfort to investors in the coming months.

If you would like further information please do not hesitate to contact your local Business Development Director or email MPsonPlatforms@investecwin.co.uk and we will be pleased to assist you.

Please Note

- The asset allocation and holdings are indicative and due to the timing of your investment may not fully reflect the constituents of your own portfolio. The composition of the portfolio may also vary due to the availability of investments across the different platforms. Please refer to your Adviser for full details.
- Indicative performance only, calculated net of management fees and fund costs. The reduced AMC and target OCF figures were only applied from 31/03/2020 onwards, therefore past performance is net of the higher charges incurred. Platform charges and Adviser fees should be taken into consideration.
- Past performance is intended as a guide only, calculated using strategies on a single platform and so may vary dependant on your chosen platforms.
- The Bespoke benchmark constituents and allocations were amended on 31/12/2017. The benchmark returns reflect these new allocations from 31/12/2017 only. Prior returns are based on the previous benchmark.
- The MiFID II cost is made up of the OCF plus transaction charges and incidental costs related to fund holdings.

This document has been prepared and published by Investec Wealth & Investment. The information and opinions contained herein are based upon sources believed by Investec Wealth & Investment to be reliable, but which may not have been independently verified and no guarantees, representations or warranties are made as to its accuracy, completeness or suitability for any purpose. Any opinion or estimate expressed in this publication is Investec Wealth & Investment's current opinion as of the date of this publication and is subject to change without notice. The value of investments and any income from them is not guaranteed and may go down as well as up; you may get back less than the amount invested. Higher volatility investments are subject to sudden and large falls in value and could result in a loss equal to the sum invested. Certain investments are not readily realisable and investors may experience difficulty in realising the investments or in obtaining reliable information on the value or associated risks. Changes in rates of exchange may have an adverse effect on the value, price or income of investments denominated in currencies other than Sterling. Any references to the impact of taxation are made in the context of current legislation and may not be valid should levels and/or bases of taxation change. Investec Wealth & Investment, its employees or a connected company may trade in the investments referred to herein and may also perform investment or other banking services for any companies. This document is not intended as an offer or solicitation for the purchase or sale of any investment or any other action. This material is for the use of intended recipients only and is not directed at you if Investec Wealth & Investment is prohibited or restricted by any legislation or regulation in any jurisdiction from making it available to you. This document is being supplied to you solely for your information and may not be re-produced, redistributed or passed to any other person or published in whole or in part for any purpose. Whilst every effort is made to ensure that this information is accurate, we are reliant on data provided by a third party therefore there may be errors or omissions that could have an effect on the collective funds charge.

investec.com/mps

Member firm of the London Stock Exchange. Authorised and regulated by the Financial Conduct Authority. Investec Wealth & Investment Limited is registered in England. Registered No. 2122340. Registered Office: 30 Gresham Street, London EC2V 7QN. Offices at Belfast Birmingham Bournemouth Bristol Cheltenham Edinburgh Exeter Glasgow Guildford Leeds Liverpool London Manchester Reigate Sheffield

