International services
“Our job is to offer you, as a client or potential client, a service of the highest possible standard delivered by high calibre people with expertise and integrity. It is as simple as that.”

Jonathan Wragg, CEO
The power of global connections

Trust is the hallmark of the Investec Wealth & Investment (IW&I) service, and this extends to our international clients, whether domiciled in the UK or overseas.

Harnessing the network of our international offices in London, Switzerland, Guernsey and South Africa, our specialist International team offers a bespoke, personalised service for clients anywhere in the world. We understand how global financial markets work, and this understanding helps us to help you in seeking high quality returns from your investment portfolios.
We are an international specialist bank and asset manager that provides a diverse range of financial products and services to its client base in three principal markets, the United Kingdom, South Africa and Australia as well as certain other countries.

The Investec Group focuses on delivering distinctive and profitable solutions for its clients in three core areas of activity, namely asset management, wealth & investment and specialist banking. Our strategic goals and objectives are based on the aspiration to be recognised as a distinctive specialist bank and asset manager. This distinction is embodied in our entrepreneurial culture, which is balanced by a strong risk management discipline, client-centric approach and an ability to be nimble, flexible and innovative. We do not seek to be all things to all people and aim to build well-defined, value-added businesses focused on serving the needs of select market niches where we can compete effectively.
A snapshot of Investec Wealth & Investment

What we do

The heart of our business is investment management for individuals, charities, trusts and clients of financial advisers. We invest on behalf of our clients on a bespoke basis, seeking the best and most tax-efficient returns on their capital at all times.

Who we are

The firm’s foundation goes back to 1827 and our history is closely linked to the development of the financial sector in the United Kingdom. Historic stockbroking firms Rensburg, Carr Sheppards Crosthwaite and Williams de Broë form a proud part of our DNA.

We believe that our firm is attractive to our clients because we are small enough to be agile and responsive but, at the same time, offer more resource, depth of expertise and robust systems compared with smaller firms.

Our approach allows us the freedom to build investment portfolios appropriate for the needs of each individual client, without bias.

Experience counts

IW&I is ideally positioned to help our direct and intermediary clients meet their long-term investment objectives. Many of our investment managers have been with us for over two decades, so you can be sure that the level of expertise available to you is of the highest quality and that our people are sincere about forming a long-lasting business relationship with you.
Investec’s global presence

Europe
- Guernsey (1)*
- Ireland (1)*
- Jersey (1)
- Northern Ireland (1)*
- Switzerland (1)*
- United Kingdom (15)*

Africa
- Botswana (1)
- Mauritius (2)
- Namibia (1)
- South Africa (10)*

North America
- Canada (1)
- United States of America (1)

Asia
- China (1)
- Hong Kong (1)
- Singapore (1)
- Taiwan (1)

Australia
- Australia (5)

(number of offices) as at December 2014

*I&I locations
The services we offer

Our investment management services are completely tailored to you. Your investment manager takes responsibility for day-to-day decisions regarding your portfolio in accordance with previously agreed objectives, which is known as our discretionary service. In addition, we also offer an advisory service where we work in conjunction with you.

To complement our investment management service, we can also provide financial planning solutions including retirement planning, estate & succession planning, pensions, SIPP, ISAs and offshore bonds. We can incorporate your existing investments into the portfolio we manage for you and are able to consider both traditional and alternative investment strategies and asset allocations to meet your specific requirements.

Please bear in mind that the value of investments and the income derived from them can go down as well as up and you may not get back your initial investment.

We offer full discretionary, advisory and dealing services with the ability to invest in the following asset classes:

- Cash and money markets
- Corporate, government and high yield bonds
- Global equities
- Foreign exchange
- Structured products
- Third party funds and unit trusts
- Hedge funds
- Private equity.

“We have the ability to invest globally, think nationally but act regionally”
The strength of combined resources

We constantly bring together the best ideas of all the firm’s resources in pursuit of our aim to deliver consistently good risk-adjusted returns for client portfolios. Efficient and streamlined, our independent in-house research department is comprised of 18 research specialists who work closely with our investment managers to focus on three core areas: asset allocation, equity strategy and collective funds.

Our team evaluates research from major UK and international investment sources and markets, attending meetings with companies, analysts, strategists and economists to really get at the drivers of economic growth, corporate profitability and identify business quality and investor sentiment. Avoiding mistakes on issues such as these is the single largest contributor to long-term outperformance. Led by our Chief Investment Officer and Head of Research, our research team understand the mindset of our clients. They challenge themselves to deliver the knowledge and information that they would demand if they were investing their own money. The empowerment of our investment managers with this research knowledge enables them both to interpret market uncertainty as well as to provide a tailored service to all our clients.

World-class research
How we manage your investments

A clear process

Naturally, when you entrust us with the management of your money you will want to know and understand what we will do with your investments.

Helping our clients understand the process we undertake to look after their wealth is very important to us and we encourage our clients to ask as many questions as possible – this is where relationships built on long-term trust begin.

Firstly, to manage your money effectively, we need to create an investment strategy based on your unique requirements including your personal circumstances, objectives, knowledge, experience and attitude to risk.

Secondly, the level of income or capital growth you could potentially achieve will depend on how much risk you are prepared to take and how well markets perform. We will discuss each option with you to help you determine which one would best suit your circumstances. The right strategy balances potential risks with potential returns. Whatever your investment objectives, the greater the return you seek, the more risk you should be prepared to take.

IW&I offer ‘restricted’ advice services to our clients which we have decided is most suitable for our investment management services. This is because our investment managers specialise in these services and do not provide advice on all Retail Investment Products (RIPs).

If you would like a more detailed, step-by-step understanding of how we think about risk and return, please do not hesitate to request a separate document we have produced entitled ‘Managing your investments’.
Expanding international

Investec’s international wealth management offering

Clients / Families (more generations)

Basis: wealth management plan

Proactive relationship management: clients are serviced by one investment manager and one wealth planner

International platform
- Onshore domicile
- Offshore domicile
- Multi-currency
- UK/CI and Swiss reporting
- On-line/digital

Core investments
- Bonds
- Equities
- Real estate
- Emerging markets
- Collective funds

Wealth structuring*
- Tax planning
- Retirement
- Legal
- Estate planning
- Insurance

Specialist investments
- FX
- Property
- Commodities
- Alternatives

Banking services**
- Lending
- Advisory
- Corp finance
- Transactional

Other services**
- Art
- Wine
- Philanthropy

Core offering

Satellite offering

* Investec does not provide legal or tax advice
**Provided through the Investec Group
When you are looking for a partner to manage your money, you want to work with someone you can trust, and who understands how global financial markets work. Above all, you want a partner that understands how to balance risk with return.

At IW&I we build trust from the start. Our investment managers get to the heart of identifying and understanding what you are trying to achieve, now and in the future. We look at what assets you have and where your money should be invested, based fully on our understanding of your appetite for risk. We consider every option, balancing potential risks with potential returns, keeping you informed every step of the way.

There are two features that we believe make IW&I stand out from the crowd.

Firstly, our clients understand that the investment manager they speak to is the person running their money. We do not have relationship managers that meet with you a couple of times a year and someone else running your investments behind the scenes.

Secondly, we do not run ‘model portfolios’ where clients are placed into a standard model based on their investment objective along with a thousand other clients. We believe no client is the same as another and therefore why try and fit square pegs into round holes?

Bespoke portfolio management

Bespoke. Most people associate the word with a beautifully tailored suit. Made to measure, designed specifically for the individual. That is the way we look at our bespoke portfolio management service. It is a personal relationship between you and your investment manager. We manage your assets on your behalf.

We start with a blank sheet of paper on day one and it is about us understanding you, your objectives and how best to achieve them. To manage your money, we need to create an investment strategy based on your unique requirements. Your personal circumstances, objectives, knowledge and experience and attitude to risk will be our starting point. We will also consider your existing investments.

We also offer our clients the flexibility to have their account managed how they wish. Services we offer:

Discretionary Portfolio Management – this means that IW&I manages your portfolio in line with specified investment objectives as agreed with you and within your particular risk profile. IW&I has full authority at our discretion to buy and sell particular shares, funds and investments without prior reference to you, and to enter into any kind of transaction or arrangement for your account which is in line with agreed criteria. Discretionary Portfolio Management is preferred by most clients as it simplifies what can be a complicated investment management process and is often seen as the ‘traditional’ wealth management service.

Advisory Management – this means that you retain full control over, and are responsible for, all investment decisions. IW&I will provide you with recommendations on the basis of your specified investment objectives and risk profile – for example we may recommend you invest in a particular fund or stock given your particular risk profile. Like a discretionary management service, we will accept responsibility for the suitability of our recommendations and – to the extent that clients follow these recommendations – for the portfolio as a whole. We cannot, however, accept responsibility if our recommendations are not followed.
Execution-only – this means we will carry out transactions on your behalf – such as buying and selling shares – but without providing advice or personal recommendations. With this service IW&I is not responsible for ensuring that any investment is suitable or appropriate for you, however, for transactions requested in certain financial instruments, appropriateness will be assessed.

Alternative Portfolio Strategy

The Alternative Portfolio Strategy (APS) Service adopts a capital preservation approach to investing. Our disciplined process blends investment art with science. Decisions are made by an experienced team of fund managers and researchers, drawing on the resources of the entire group. Quantitative risk management techniques govern the implementation of our decisions and detailed performance monitoring impartially measures their effectiveness.

Diversification is used to build sound portfolios, which blend fixed income, global equities, hedge funds, real estate and commodities.

Investment portfolios are managed actively, as the sources of risk and return are not constant but can be identified and exploited. The service invests predominantly through collective investments (i.e. funds). The funds are chosen from an open architecture platform ensuring that the best available options are selected for our clients’ portfolios, in all areas, wherever they may be.

The APS service is suitable for clients who typically have a deeper understanding of more complex asset classes and are willing to accept the potential use of more illiquid assets, such as alternative investments. The service is also designed for clients with no income requirements and where tax considerations are not a significant constraint.

Our clients receive a high level of personal service. The investment manager takes care of the day-to-day management of their client’s portfolios and ensures that they reflect our investment view and the client’s interest. It is also part of the investment manager’s role to review the client’s personal circumstances and financial objectives on a regular basis to make sure that their portfolios are always aligned with them. Regular updates on the performance of their portfolios and the assets within them are given and the investment manager is available for consultations at any time.
Specialist investments

Investor Visa services

Our client focused Investor Visa service provides you with a joined up approach to remove many of the financial headaches associated with relocating to a new country. Our UK investment solutions are built to comply with the criteria of the Tier 1 UK Investor Visa and you will have a dedicated team of professionals to assist with every step, ensuring that all your financial needs are taken care of.

Property team

The purpose of this mandate is to enable investors to gain exposure to a range of securities issued by, or relating to, the real estate industry. Property has over the long term demonstrated an ability to preserve capital in real terms (i.e. compensating for inflation), whilst generating an income stream (principally from rents) that can reflect both economic growth and inflation over time. This mandate will be centred on the UK but will incorporate a meaningful weighting to Continental Europe.
Ethical investing

We recognise that many of our international clients want to invest in UK and overseas companies that make a beneficial contribution to society. Conversely, they want to avoid those that might be perceived as ‘harmful’ to people, animals or the environment.

Our ethical investment portfolios help them to achieve both of these aims and more. Based on the concept of Socially Responsible Investing (SRI), our ethical portfolios are similar to environmental portfolios but tend to invest in a wider range of sectors and industries. Our international investment teams can build ethical portfolios into their asset allocation strategy.

“IW&I has been trusted to meet the needs of private investors for almost 200 years. But our eyes are focused on your future”
The best of all worlds

Our business in Switzerland draws on our unique Swiss banking heritage, and the power of the Investec Group’s resources and investment processes, to deliver innovative, flexible, best-in-class global wealth management and custody solutions.

Our Swiss platform also works closely with the Capital Markets and Banking teams within the Investec Group to offer entrepreneurial clients a comprehensive business banking service. We think harder about our clients’ needs, and believe our own entrepreneurial style and strong risk management culture is why our solutions continue to attract other successful entrepreneurs and self-directed, international clients.

Capital and liquidity reserves

Investec Bank (Switzerland) AG, which can trace its roots back more than 40 years, is a wholly owned subsidiary of Investec Bank Plc and is regulated by the Swiss Financial Market Supervisory Authority (FINMA).

Swiss banks are obliged to hold capital and liquidity reserves that are much higher than in any other financial market. There are also strict regulations regarding the segregation of clients’ assets from those of the bank; hence all investments except for current account balances (over CHF 100,000.00), are fully ring-fenced. Furthermore, the bank does not transact for its own account.

The bank operates from its head office in Zurich and is geographically and financially well connected. It stands as one of the four investment centres along with South Africa, Guernsey and the UK in the IW&I business.

A dynamic, multi-cultural team

Our team of highly skilled individuals comes from a range of different backgrounds and cultures that helps to create a vibrant, dynamic environment within the business.

We take a positive, proactive approach in fully harnessing our cultural diversity, and channel that passion and energy to deliver the best global wealth management solutions.
At Investec Wealth & Investment (Channel Islands) Limited we offer financial expertise combined with out of the ordinary levels of personal service.

Convenient Wealth Management

Our IW&I business in Guernsey uses its neutral location outside of the EU, with its easy access to London markets to provide bespoke services that offer financial convenience. The region is recognised for its commitment to financial innovation, its political self-determination and its ability to operate with autonomy, where the Group has had a substantial presence since 1975.

Our Guernsey-based business provides bespoke services to local high net worth individuals and international locally based financial services businesses such as fiduciary companies and the insurance sector.

Efficient commercial, financial and legal infrastructure

The region is politically stable and has a sophisticated and efficient commercial, financial and legal infrastructure with excellent communication capabilities.

Our substantial Group presence in the Channel Islands, supported by the strength of the Investec Group’s capabilities and knowledge equips us with the ability to offer broad services to our clients and access to an extensive pool of investment opportunities around the world.

"The region is recognised for its commitment to financial innovation, its political self-determination and its ability to operate with autonomy"
Wealth structuring can often be the single most important service we provide to our clients and is the creation of an efficient framework for asset management. It is imperative to have the right strategy from the outset and we provide objectivity where often there are emotional decisions to be made. It is also important to note that each and every case is different in its simplicity or complexity.

Whether our clients are based in the UK or not, we understand the internationally mobile high net worth client requires best of breed asset protection solutions to cater to their truly international needs when it comes to estate planning, wealth transfer and structuring ownership.

What types of services are included? At a broader level we can assist you on:

- Implementing wealth transfer strategies
- Sourcing external specialist tax and legal advisors in respect of the intended structures.*

Working with you and your external advisors in:

- Global asset ownership, succession and estate planning
- Remittance planning in relation to emigration and immigration
- Philanthropy planning.

*Please note that Investec does not provide legal or tax advice.

“  It is imperative to have the right strategy from the outset and we provide objectivity where often there are emotional decisions to be made  ”

International & offshore wealth structuring
Financial security and administrative excellence

Administration and reporting

Administration is also carried out in-house. Direct clients and professional advisers are afforded the convenience of accessing portfolio valuations and statements via our dedicated website, investecwin.co.uk/onlineportfolio. Our fee structure is competitive, transparent and structured so that our interests are firmly aligned with yours. With regard to client communications, you and your investment manager will decide upon the most appropriate level of personal contact. In addition to the reporting of your portfolio’s performance, IW&I produce a range of publications, including a quarterly private client newsletter which aims to keep clients up-to-date with issues pertaining to IW&I directly and the industry and economy more widely. For those who are interested in the economic outlook, our research team publishes Vision, an annual document that looks at the year ahead.

Financial security and regulation

Assets of clients held in our nominee company are recorded in a manner that clearly indicates they do not belong to the firm. Therefore, in the unlikely event of the insolvency of Investec, a liquidator would be legally prevented from using clients’ assets to settle the firm’s liabilities. As a Financial Conduct Authority (FCA) regulated firm, we follow the rules prescribed by the FCA in choosing where stock or cash will be deposited for safe-keeping or custody. In relation to cash balances, the FCA client money rules on most occasions require us to deposit client money in a client account with banks or other credit institutions of a type permitted under the rules. The rules also require us to exercise all due skill, care and diligence in the selection, appointment and periodic review of each bank taking into account their standing, expertise and market reputation.
Our dedicated International teams have the passion and energy to deliver the best wealth management solutions possible to our clients. They also very much view themselves as the ‘gateway’ to access the rest of the Investec Group globally to help our clients with both their personal and corporate wealth. Other areas where the Investec Group can help include:

**Banking services**

**Transactional bank accounts** – Transparent fees, competitive interest rates, generous benefits and proactive staff.

**Offshore personal savings accounts** – Our accounts are available in multiple currencies with a wide choice of terms. They include high-interest notice accounts, fixed term deposits and easy access accounts.

**Business deposit accounts** – If your business has a turnover of £6.5m or over and you are seeking proactive cash management.

**Specialist cash products** – Notice accounts and fixed term deposits for platforms, intermediaries and pension trusts.

**Foreign Exchange** – Preferential rates on foreign exchange transactions, easy payments, pro-active market watch service, direct access to our dealers and risk management.
Finance & lending

Asset Finance and Leasing – Asset-based finance for Small and Medium Enterprises (SME), aviation and shipping.

Specialised finance – Music finance provides clients with facilities tailored to enhance the value of music and other media-related intangible assets.

Infrastructure, resource and export finance – Specialist financial advice and equity, senior and mezzanine debt and export credit finance for projects and transactions in the power, transport, infrastructure and resource sectors.

Property finance – We focus on providing total funding solutions for residential and commercial property transactions; we are able to structure flexible transactions uninhibited by standard criteria or convention and can proactively bring opportunities to our select clients.

Corporate debt and equity – Our Growth & Acquisition Finance team works with entrepreneurs and private equity houses to provide asset based lending and senior cash flow lending, subordinated debt and equity for companies with EBITDAs of up to £15m.

Offshore lending – With an entrepreneurial approach, unrestricted by traditional lending parameters, we specialise in lending offshore against assets predominately located within the United Kingdom.

Corporate advisory services

Corporate finance advise on broking, fund raising, IPOs, MBOs, M&As and investor relations.

Our experienced team of 42 corporate finance advisers in London, plus access to more than 200 advisers in the Investec group worldwide, provide independent and impartial advice across all sectors.

- Strategic advice at all stages of a company’s development
- Planning and coordination of each stage of a transaction
- Regulatory advice, including stock exchange listing rules for equity and debt investments.

Corporate treasury and trading

Treasury, trading and risk management solutions for our corporate and institutional clients.