

**RATHBONES** | Incorporating  
Investec Wealth &  
Investment (UK)

# Managed portfolio service quarterly update

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For Professional Advisers only

Investec Wealth & Investment (UK) is a trading name of Investec Wealth & Investment Limited





# Agenda



The global macro investment environment

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MPS Portfolio Activity and Outlook

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Performance

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Q&A



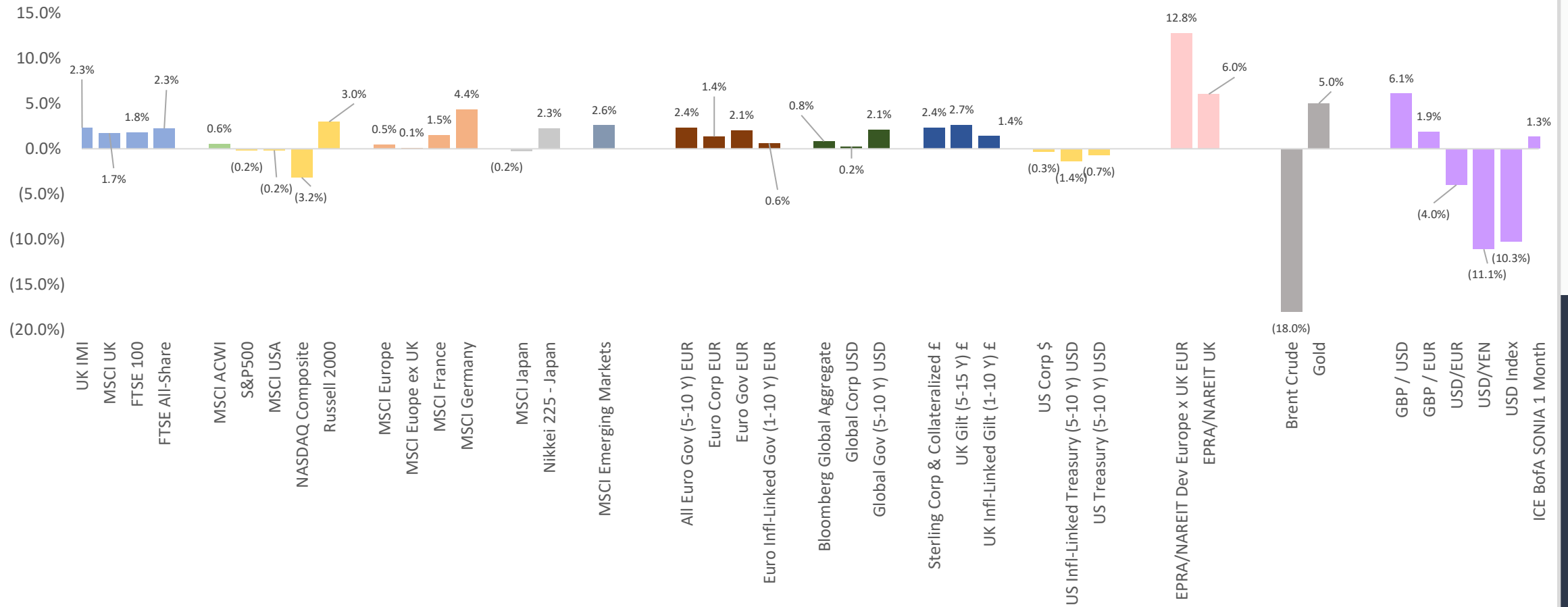
# 1

## The global macro investment environment



# 2024 performance

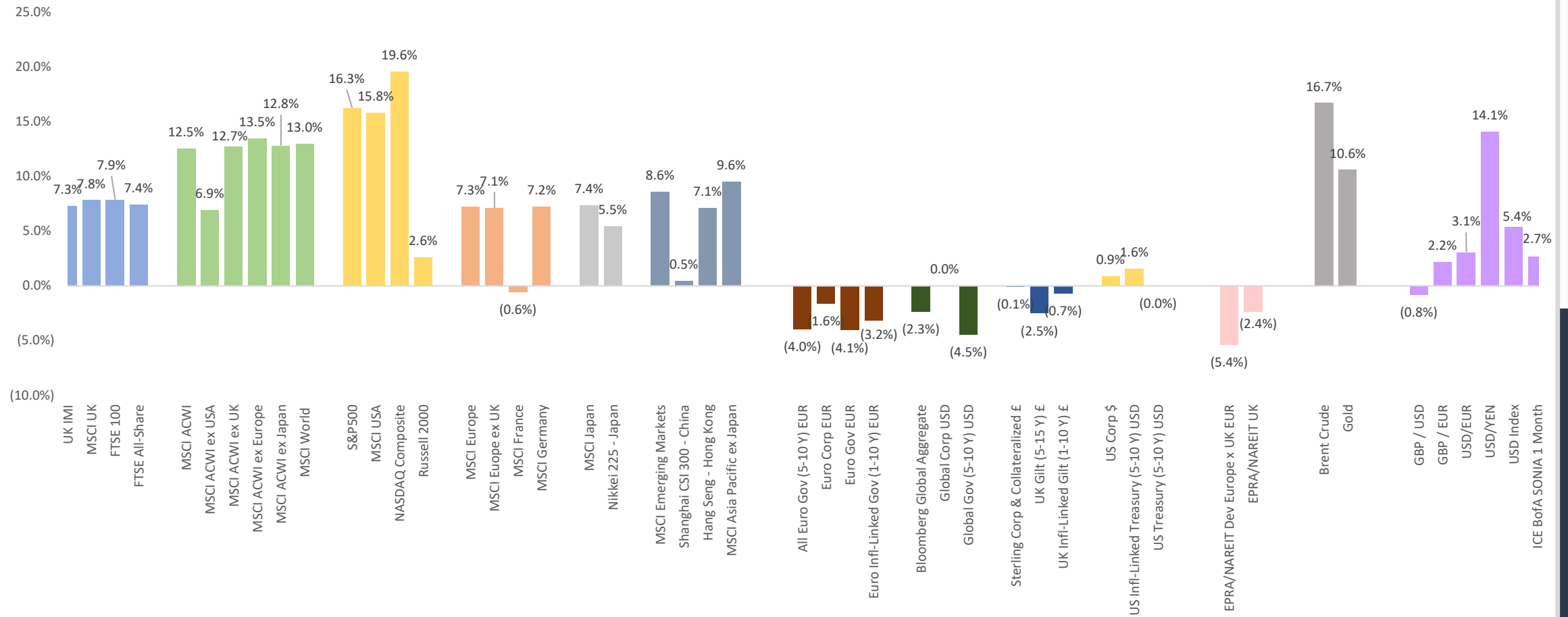
## GBP: Quarter to Date



Source: IWI / Factset  
30.06.2024 to 30.09.2024

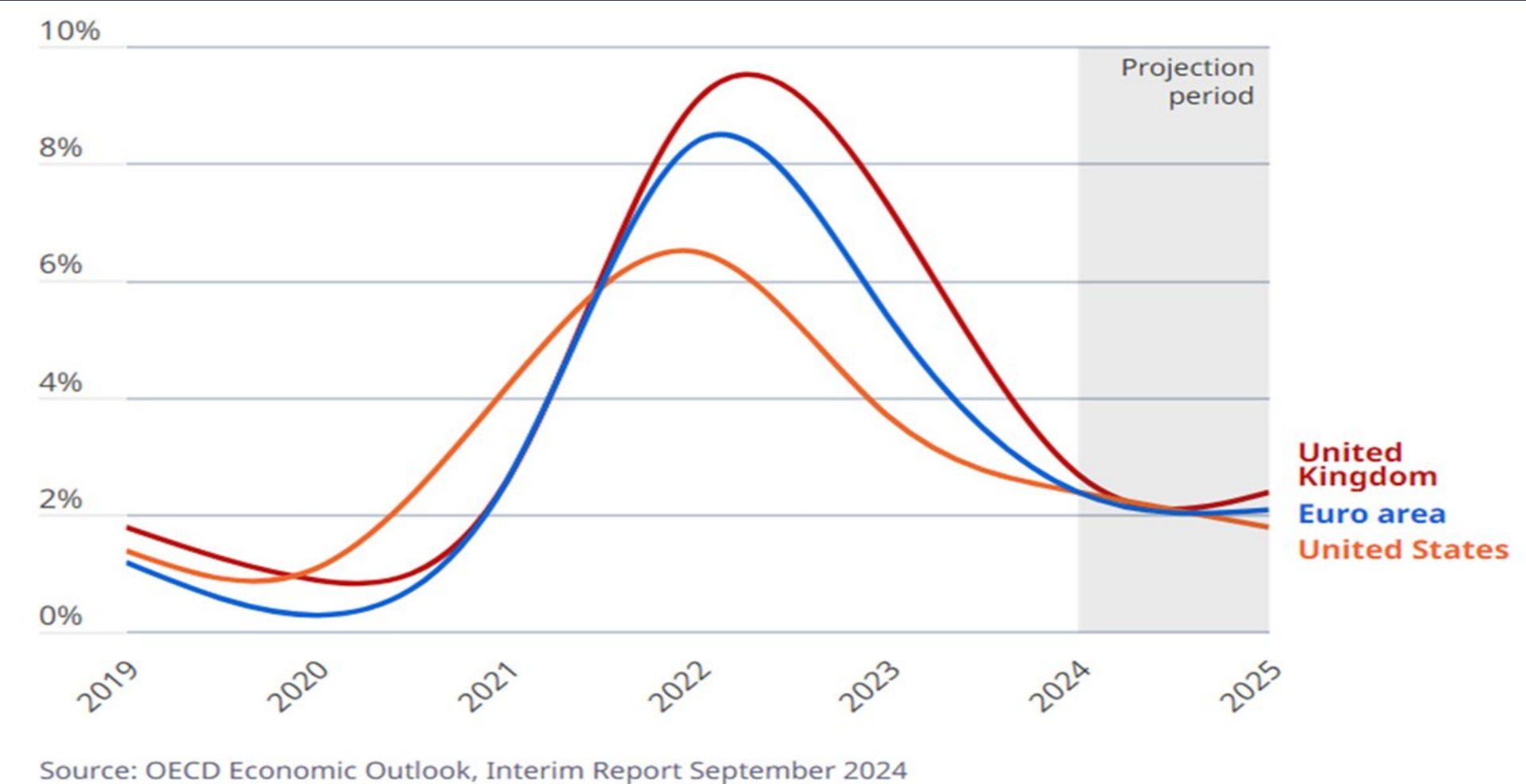
# 2024 performance

## GBP: Year to Date



# Global Disinflation trends remain intact

Inflation has moved closer to Central Bank targets



Source: OECD Economic Outlook, Interim Report September 2024

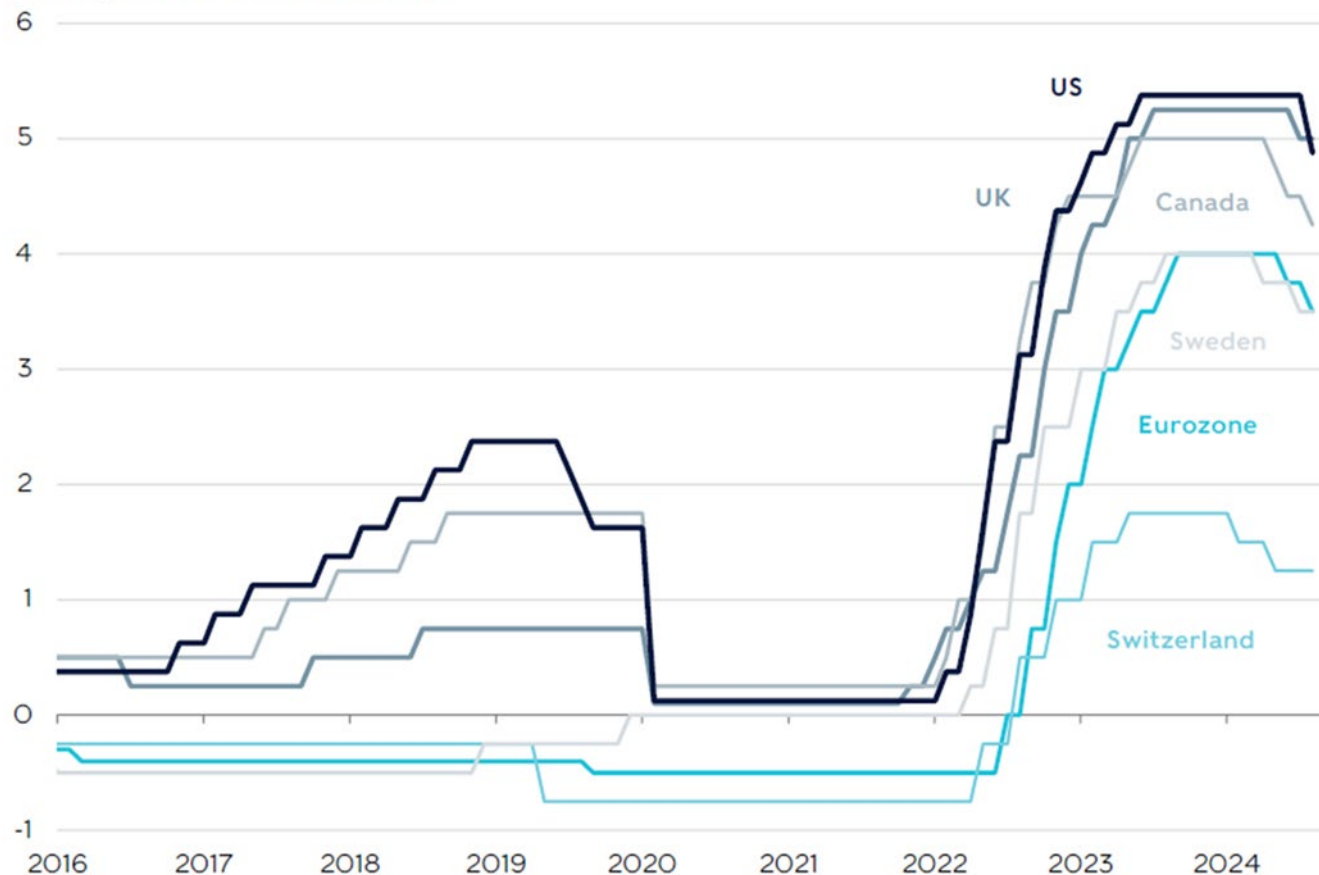


# Synchronized easing in interest rates

Source – Rathbones

## The major Central Banks have cut interest rates

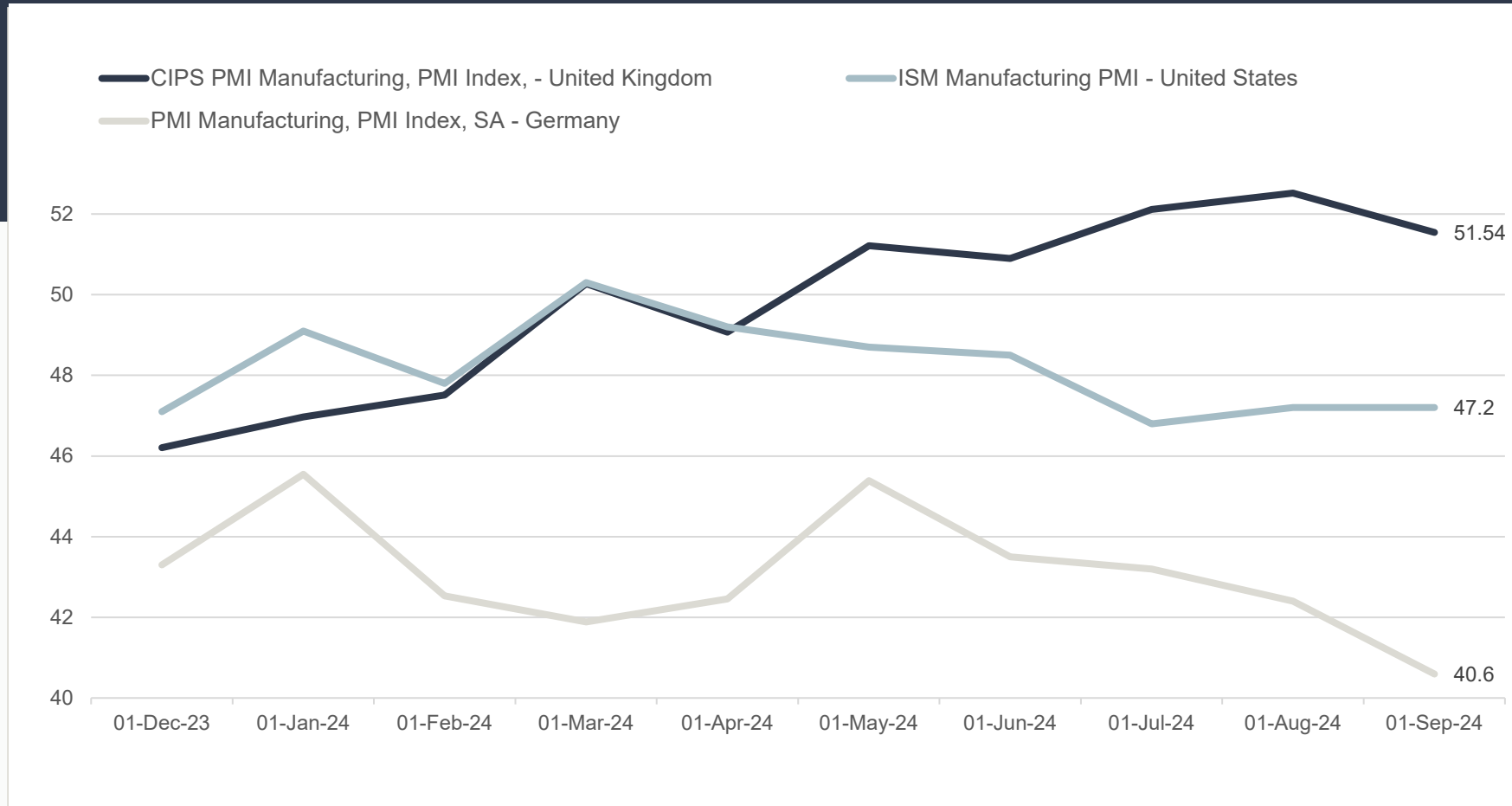
*Policy interest rates (%)*



Sources: LSEG, Rathbones

# UK economic activity is recovering

Manufacturing activity in US & Europe remain weak





# Uncertainty around the US election is high;

TAXES vs TARIFFS are some of the key policy differences

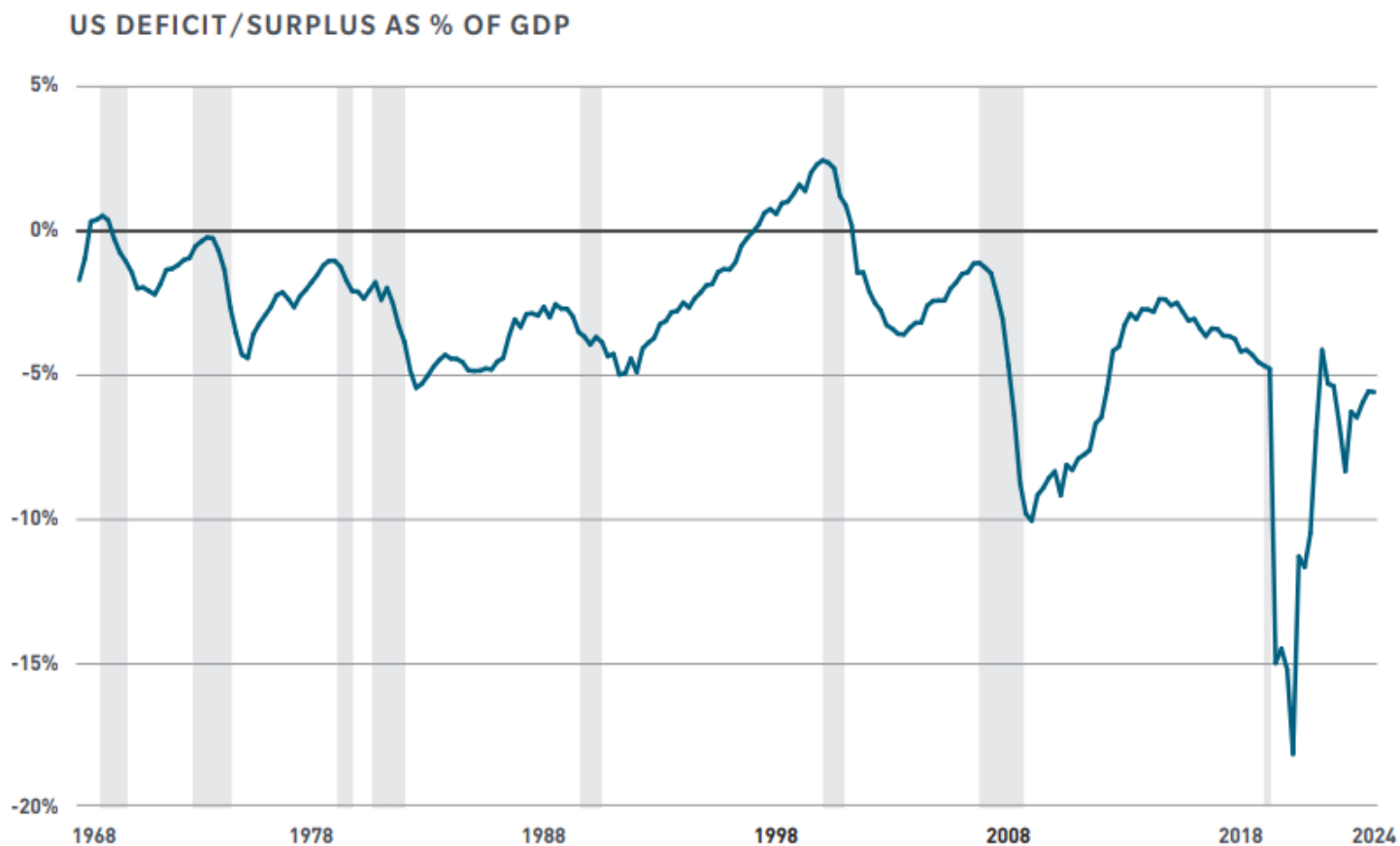


- We've seen several shocks so far on the US election campaign trail, including the assassination attempt on Trump and Biden dropping out of the race
- The outcome is still extremely uncertain, with the polls very close given how far they typically move before election day and their margin of error
- A handful of tightly contested swing states will be key to the outcome of the presidential race
- The contests for the Senate and House won't necessarily go the same way as the presidency, with the races there even closer.



Large fiscal deficits are here to stay

## Both candidates' policies are expected to widen the Deficit



Source – MFS

# How will the £22bn shortfall be recouped?



Reeves considers not raising tax on pension contributions in October budget

Potential:

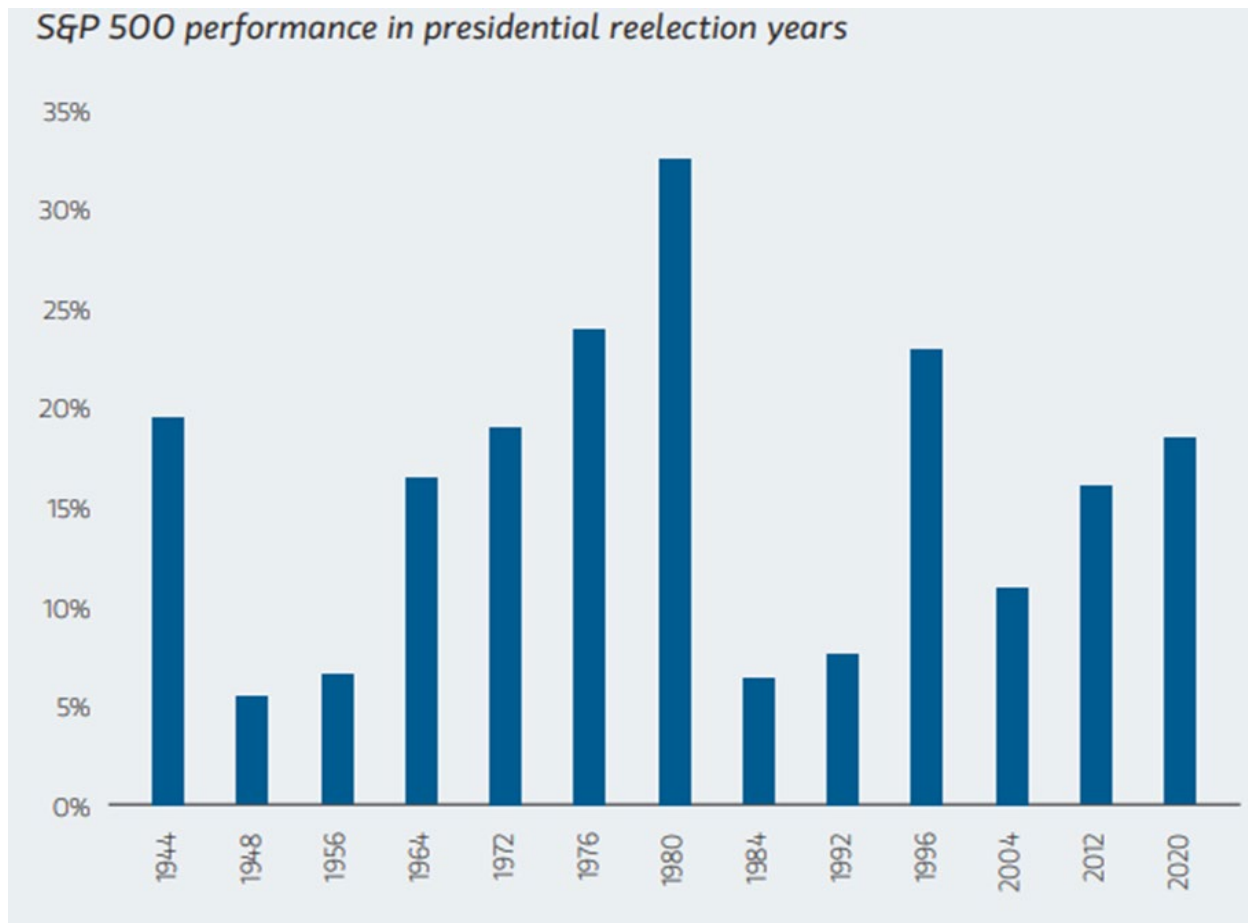
- Changes to Capital Gains Tax
- Changes to Inheritance Tax
- Cutting the Dividend tax-free threshold
- Pension Changes
- Increases to Stamp Duty
- Simplification of ISAs



Election years  
tend to be  
favorable for  
equities

Source – Morgan Stanley

## US Equity performance in reelection years





# 2

## MPS Portfolio Activity and Outlook



# Current asset allocation

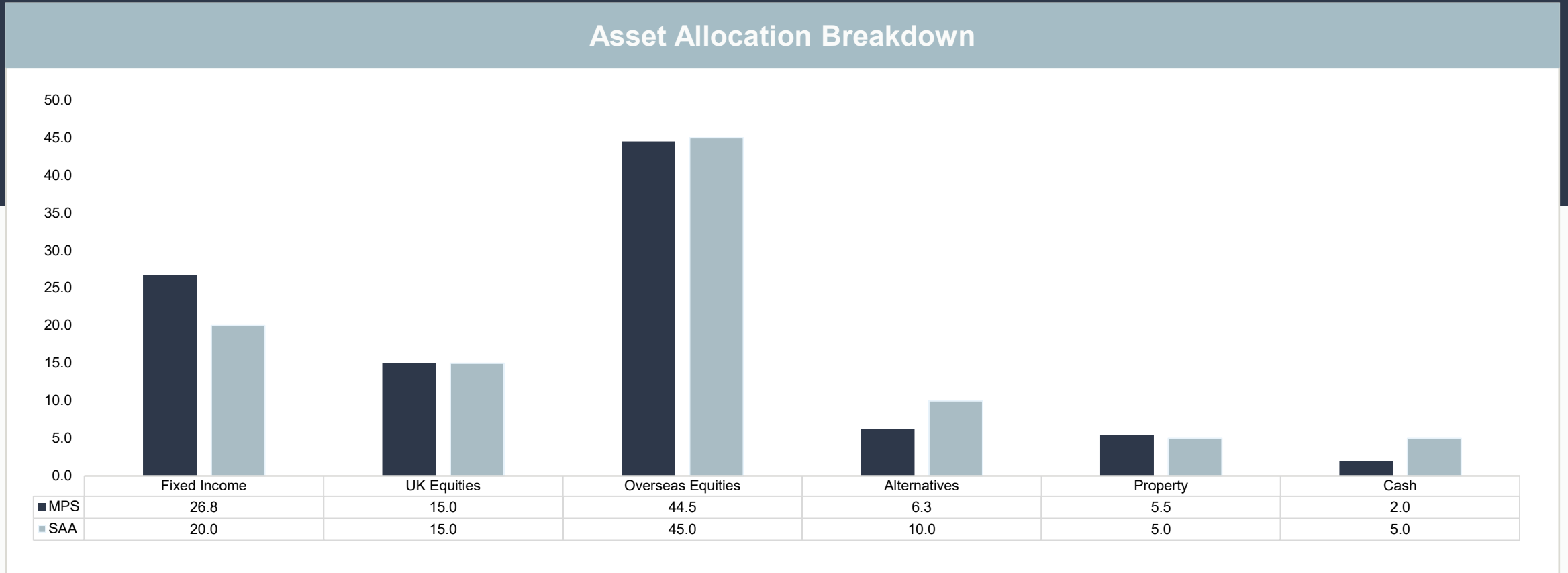
Core	Model	Risk Description	AMC	OCF	Current Asset Allocation
	Defensive	Low Risk Balanced	0.20%	0.37%	
	Cautious	Low-Medium Risk Balanced	0.20%	0.41%	
	Cautious Plus	Low-Medium Risk Growth	0.20%	0.41%	
	Income	Medium Risk Income	0.20%	0.46%	
	Balanced	Medium Risk Balanced	0.20%	0.44%	
	Growth	Medium-High Risk Growth	0.20%	0.48%	

■ Fixed Income ■ Equities ■ Property ■ Alternative Assets ■ Cash

Source: Investec Wealth & Investment (UK)  
All data as at 1<sup>st</sup> October 2024

# Asset allocation

The asset allocation breakdown of the Balanced Model

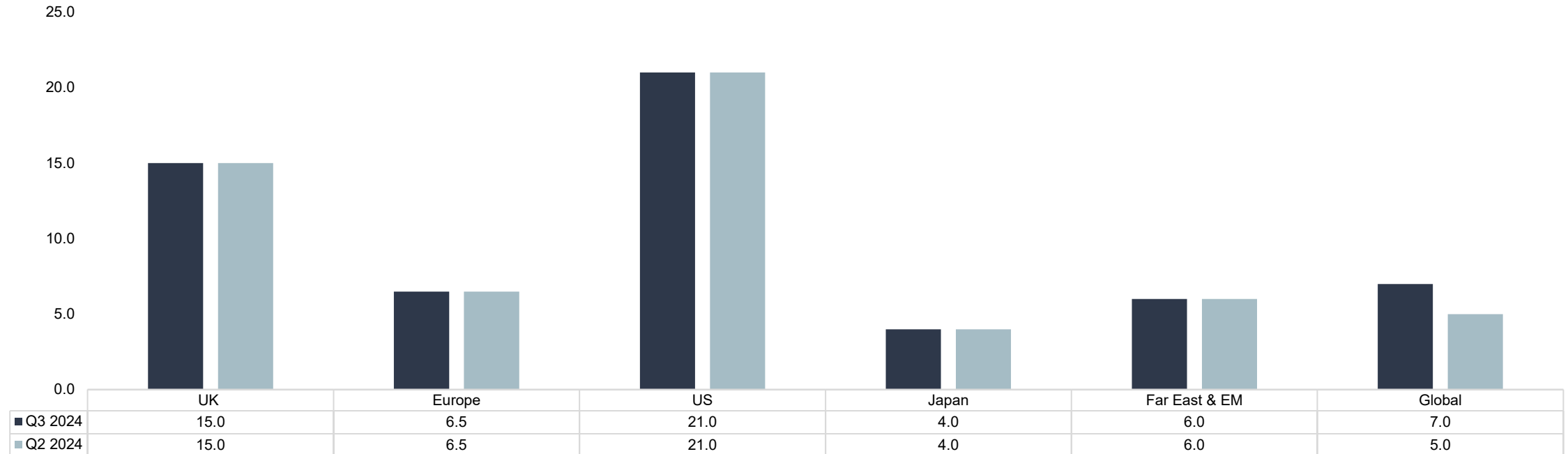


Source: Investec Wealth & Investment (UK). SAA relates to our Internal Strategic Asset Allocation.  
All data as at 1<sup>st</sup> October 2024

# Equity breakdown

The geographical breakdown of the Balanced Model

## Regional Equity Exposure



Source: Investec Wealth & Investment (UK). SAA relates to our internal Strategic Asset Allocation.  
All data as at 01.10.2024



# Model changes

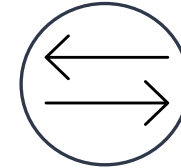
Key changes over the quarter



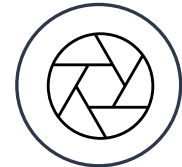
Reduced  
overweight to  
**Alternatives**



Increased **Global  
Equity** exposure



Reduced  
allocation to **US  
Large Cap** funds

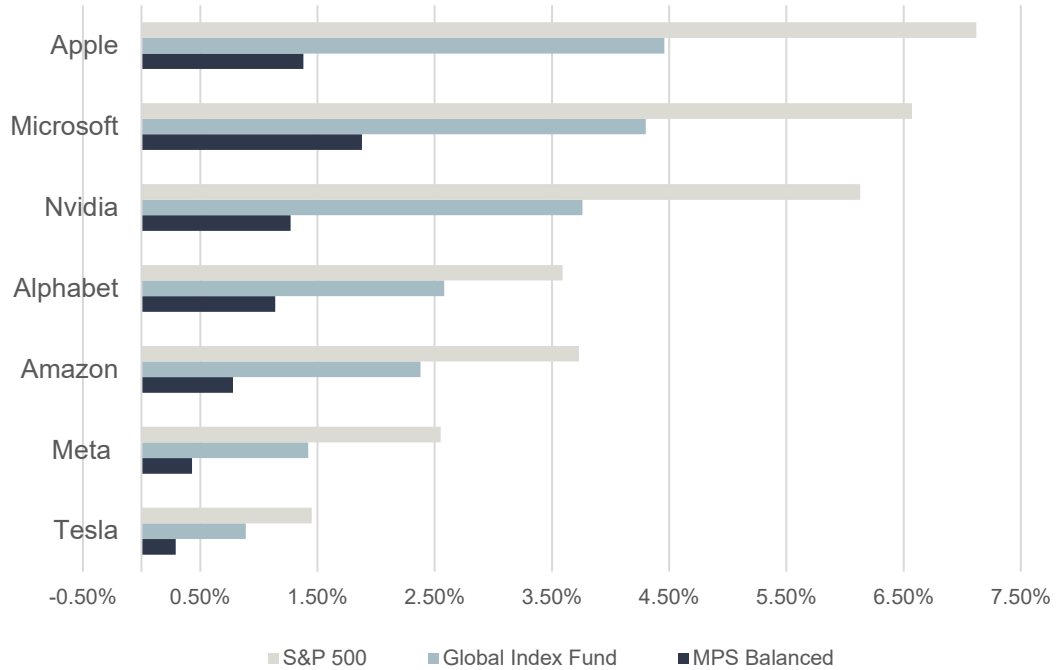


Increased our **US  
Small Cap**  
exposure

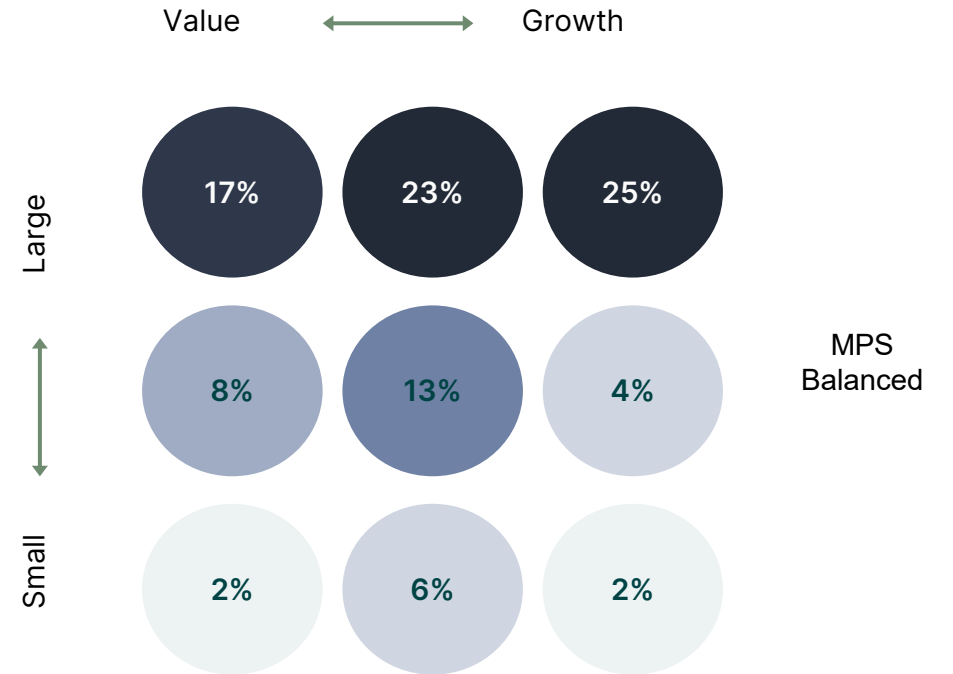
# Equity analysis

Balanced as at 01/10/2024

## Concentration to Magnificent 7

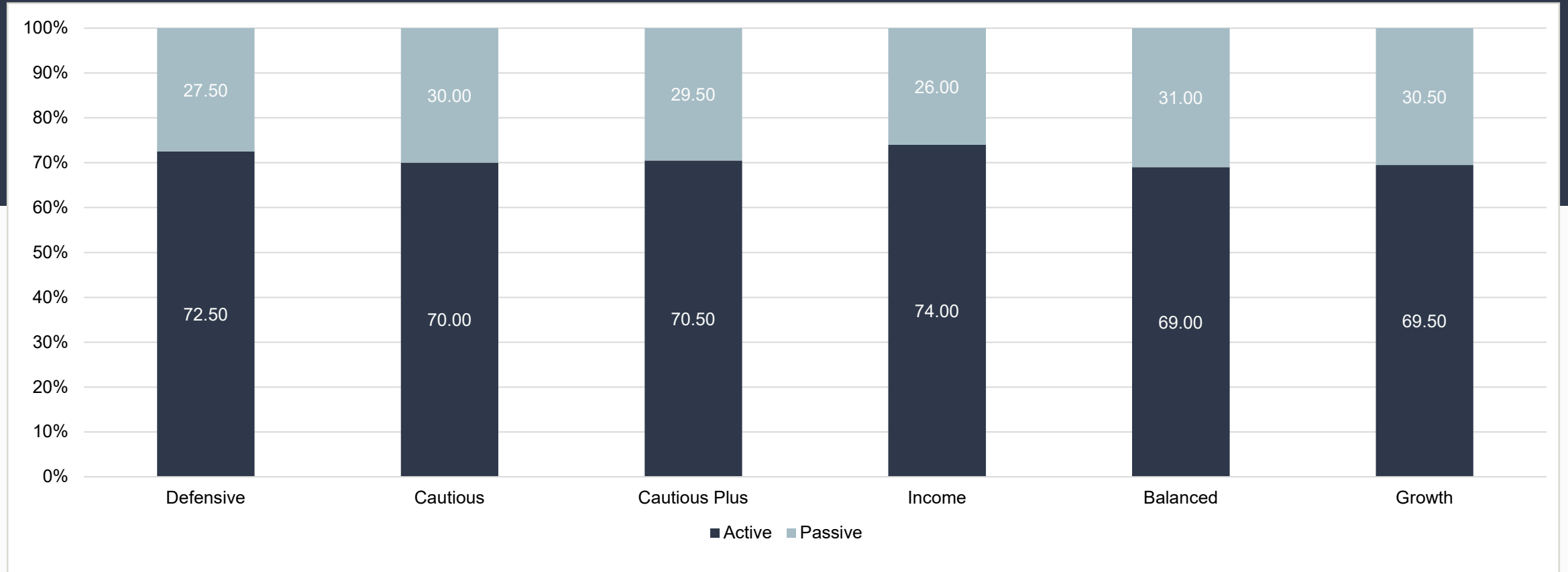


## Equity Style



Source: Investec Wealth & Investment (UK) and Clarity AI  
All data as at 1<sup>st</sup> October 2024

# Active vs. passive breakdown



Source: Investec Wealth & Investment (UK)  
All data as at 1<sup>st</sup> October 2024

# 3

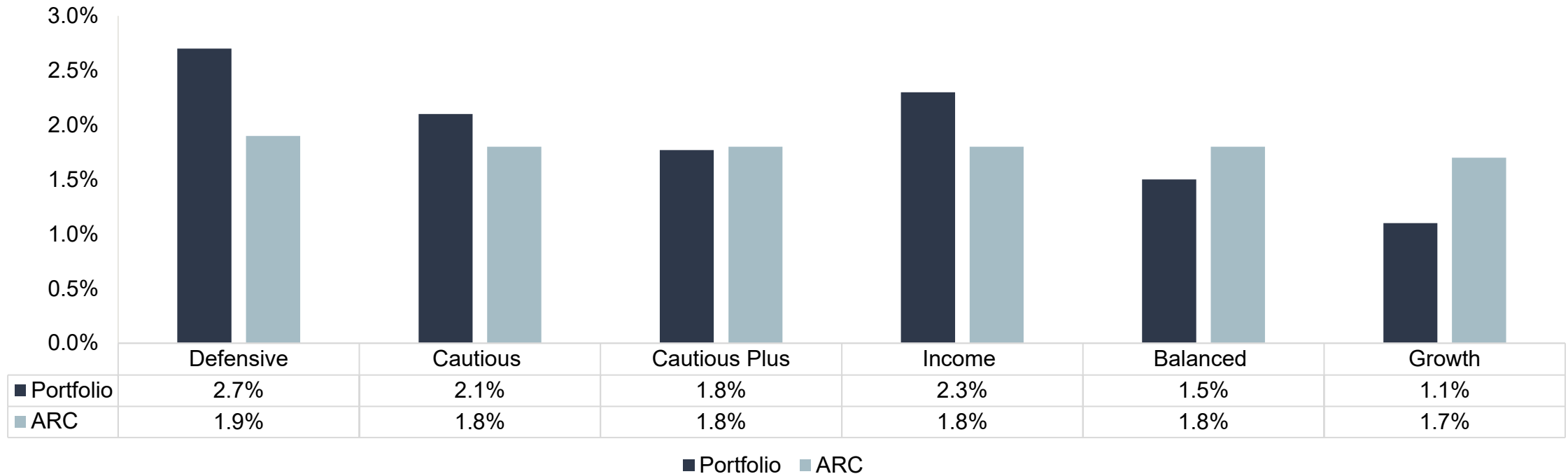
## Performance





# Q3 2024 performance

30th June 2024 – 30th September 2024

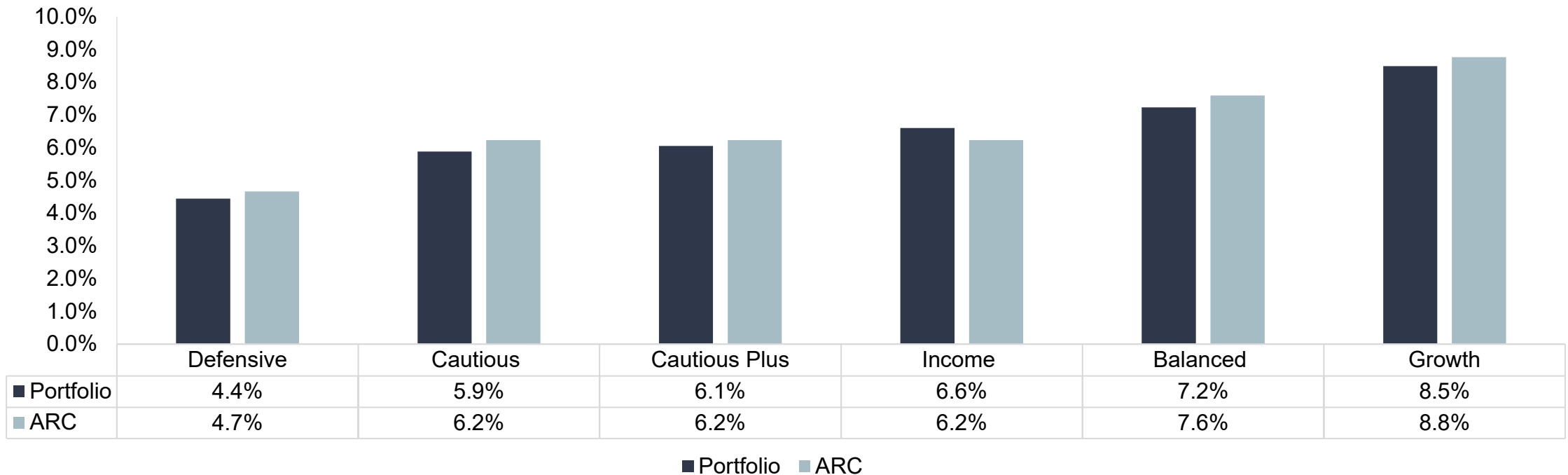


**Past performance is not a reliable indicator of future returns and should not be relied upon.**

Source: Abrdn Platform. All portfolio performance data is reported net of fees excluding platform fees..

# YTD performance

31st December 2023 – 30th September 2024

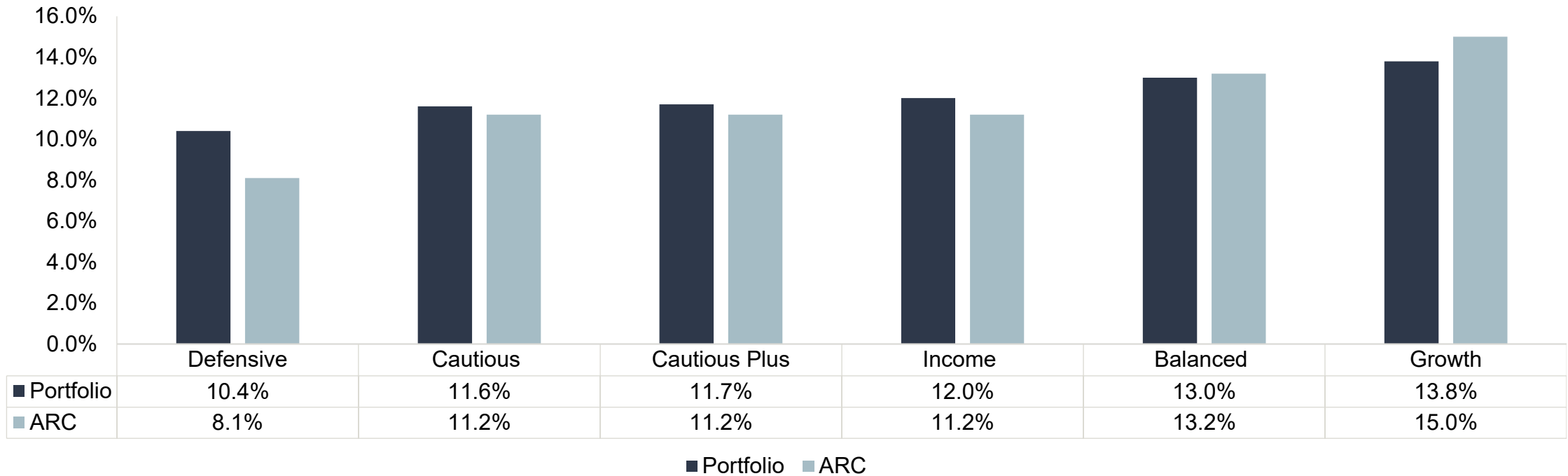


**Past performance is not a reliable indicator of future returns and should not be relied upon.**

Source: Abrdn Platform. All portfolio performance data is reported net of fees excluding platform fees..

# 1 year performance

30th September 2023 – 30th September 2024

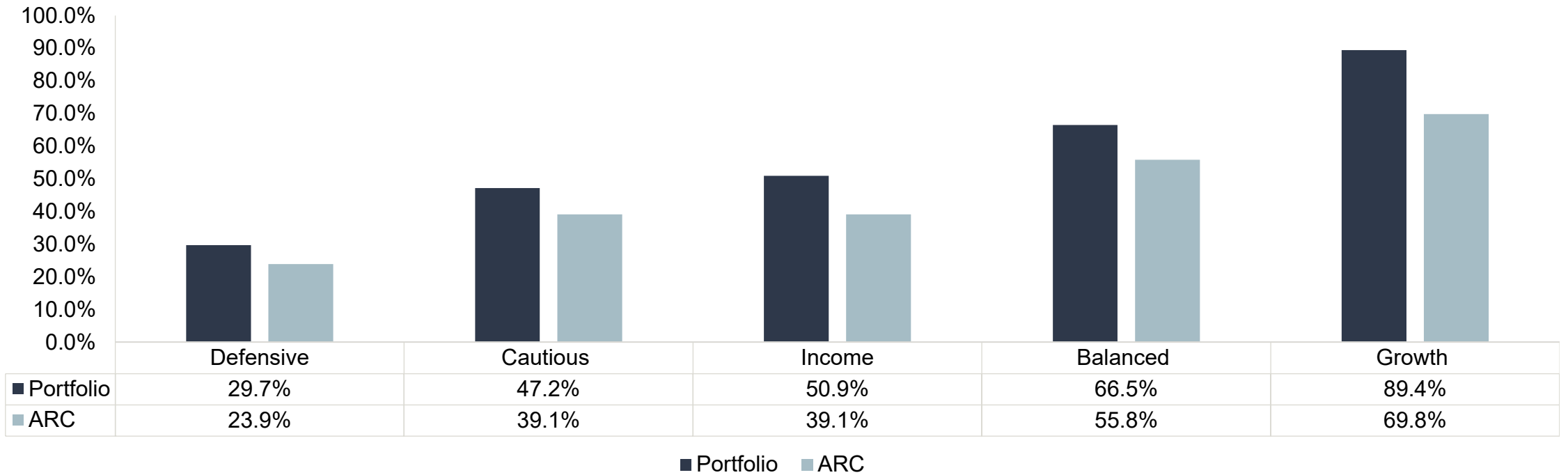


**Past performance is not a reliable indicator of future returns and should not be relied upon.**

Source: Abrdn Platform. All portfolio performance data is reported net of fees excluding platform fees.

# Core MPS performance since inception

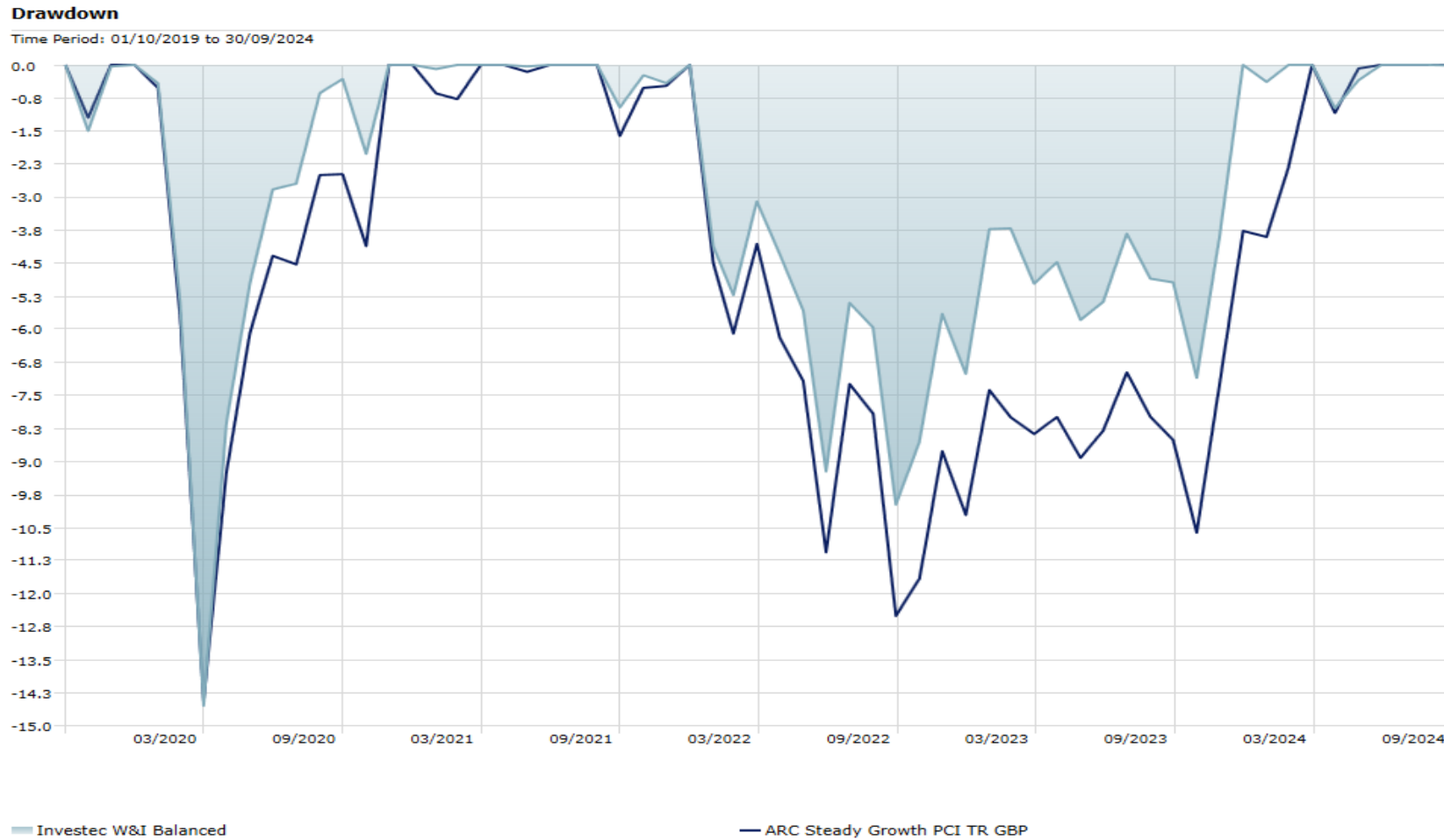
27<sup>th</sup> February 2015 – 30<sup>th</sup> September 2024



**Past performance is not a reliable indicator of future returns and should not be relied upon.**

Source: Abrdn Platform. All portfolio performance data is reported net of fees excluding platform fees.

# Drawdown protection – Balanced



**Past performance is not a reliable indicator of future returns and should not be relied upon.**

Source: Morningstar Direct.

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Q&A





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# MPS Support



# MPS support

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## **Weekly and monthly digest**

A topical in-house review of world stock markets and the global economy from our internal research team.

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## **Quarterly recordings and video**

Quarterly MPS updates for IFAs and clients of IFAs.  
Personalised video updates for client partners.

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## **Marketing materials**

Brochures and factsheets.  
Monthly fund manager and investment commentary.  
Target Market Information.  
Risk Mapping Summary.

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## **Advisor support**

Dedicated administration support ([MPSONplatforms@investecwin.co.uk](mailto:MPSONplatforms@investecwin.co.uk)).  
Comparison Reports.

# Appendix



# Implementation of cost control

	Defensive	Cautious	Cautious Plus	Income	Balanced	Growth
<b>Passive</b>	27.5%	30.0%	29.5%	26.0%	31.0%	30.5%
<b>Active</b>	72.5%	70.0%	70.5%	74.0%	69.0%	69.5%

Source: Investec Wealth & Investment (UK) as at 1<sup>st</sup> October 2024

## Examples where the OCF premium is justified by excess returns

Fund Name	OCF Premium	Cumulative		Equivalent tracker
		3 year excess return	5 year excess return	
<b>M&amp;G Japan</b>	0.27	21.28	32.41	iShares Core MSCI Japan ETF
<b>Man GLG Undervalued Assets</b>	0.70	10.29	7.55	SSGA SPDR FTSE UK All Share UCITS ETF
<b>Janus Henderson European</b>	0.53	9.23	22.59	L&G European Index Trust

**Past performance is not a reliable indicator of future returns and should not be relied upon**

Source: FE Analytics, data as at 30<sup>th</sup> September 2024



# Existing cost saving initiatives embedded into process

Ongoing negotiation with platforms and fund managers for access to the cheapest share classes available:

<b>Fund name:</b>	<b>Standard share class OCF</b>	<b>Investec share class OCF</b>
<b>Beutel Goodman US Value</b>	1.60%	0.50%
<b>Abrdn Short Duration Global Inflation-Linked Bonds</b>	0.81%	0.29%
<b>Pictet Global Thematic Opportunities</b>	2.91%	1.10%
<b>Schroder Global Cities Real Estate</b>	1.65%	0.82%
<b>Janus Henderson European</b>	1.74%	0.69%
	<b>Overall OCF with Standard share classes</b>	<b>Overall OCF with Investec share class</b>
<b>MPS Balanced Portfolio</b>	0.98%	0.45%

Source: Investec Wealth & Investment. Data as at 1<sup>st</sup> October 2024

# Fees

## Managed portfolio service on platforms

	Underlying OCF	Transaction and Incidental Costs	Investec AMC (no VAT)	Total
<b>Defensive</b>	0.37%	0.10%	0.20%	<b>0.67%</b>
<b>Cautious</b>	0.41%	0.13%	0.20%	<b>0.74%</b>
<b>Cautious Plus</b>	0.41%	0.14%	0.20%	<b>0.75%</b>
<b>Income</b>	0.46%	0.12%	0.20%	<b>0.78%</b>
<b>Balanced</b>	0.44%	0.12%	0.20%	<b>0.76%</b>
<b>Growth</b>	0.48%	0.13%	0.20%	<b>0.81%</b>

Source: Abrdn Platform  
All data as at 1<sup>st</sup> October 2024



# MPS strategies - summary

6

actively managed strategies

0.20%

annual management charge

0.60%

cap on the OCF of underlying funds

9+

year track record on our core models\*

6

independent risk rating providers mapping our models

14

platforms to access our models from

4

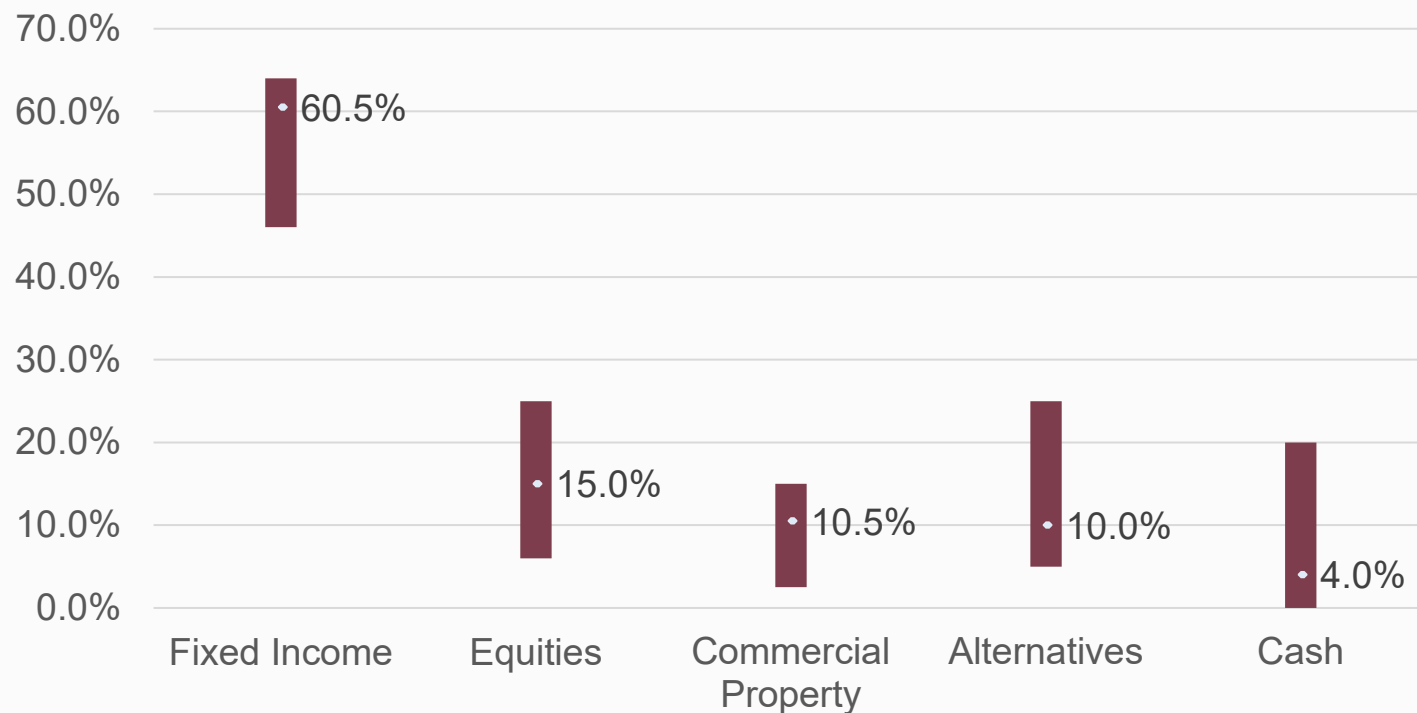
Tax wrappers available (GIA, ISA, SIPP/Pension, Offshore Bond)



# Defensive Strategy

Low Risk – as at 01/10/2024

## Defensive Asset Allocation



Initial	AMC	OCF	MiFID II	VAT
£0	0.20%	0.37%	0.47%	N/A

defaqto RISK RATED	SYNAPTIC RISK	DYNAMIC PLANNER	Oxford Risk	FinaMetrica Risk Tolerance Profiling	
(1-10 Scale)	(SAA 1-5 Scale)	(1-10 Scale)	(1-10 Scale)	(1-5 Scale)	(OK Fit)
2	2.0	3	2	2	38-50

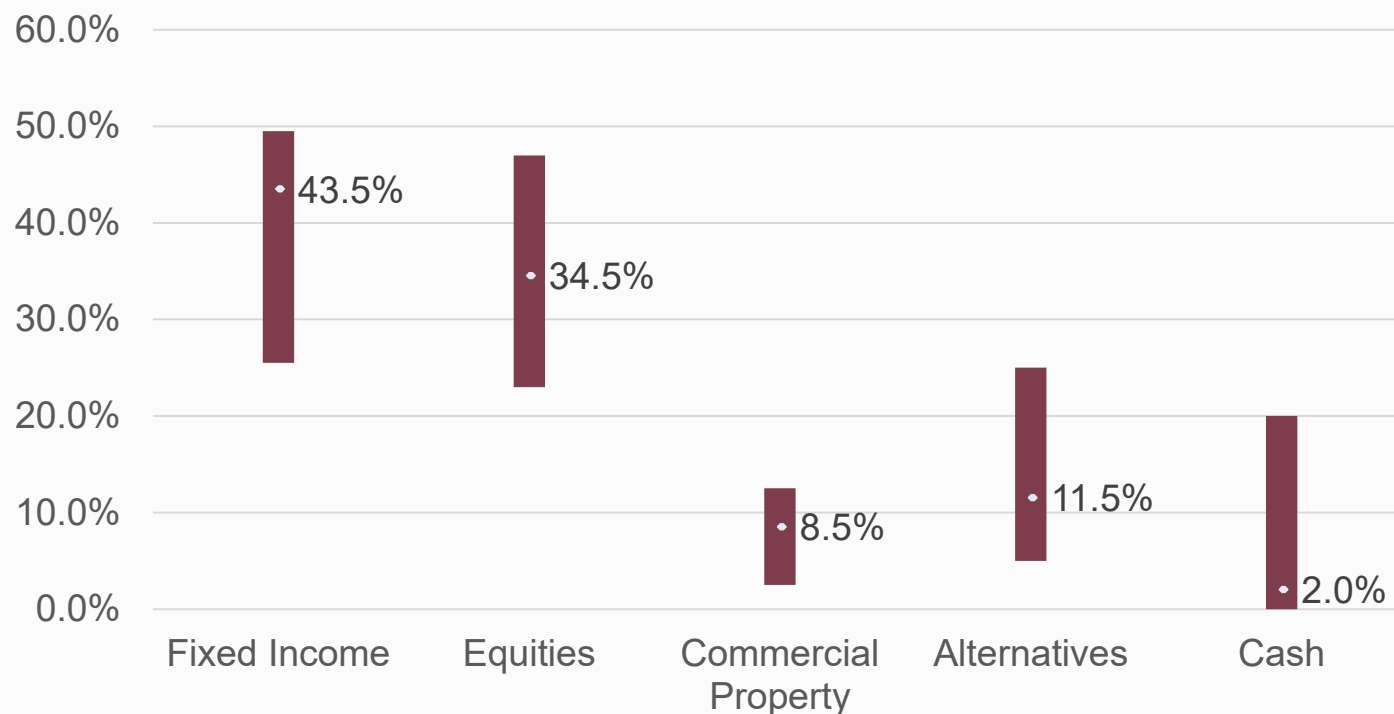
## Top 10 Holdings

L&G All Stock Gilt Index	19.0%
Schroder Global Cities Real Estate	10.5%
Abrdn Short Duration Global Inflation-Linked Bond	9.0%
Fidelity Sustainable Moneybuilder Income	8.0%
Royal London Sterling Credit	8.0%
Trojan Fund	7.5%
Liontrust Absolute Return Bond	6.5%
TwentyFour Corporate Bond	4.0%
Morgan Stanley Emerging Debt Opportunities	4.0%
Vanguard FTSE 100 Index	4.0%

# Cautious Strategy

Low-Medium Risk – as at 01/10/2024

## Cautious Asset Allocation



Initial	AMC	OCF	MiFID II	VAT
£0	0.20%	0.41%	0.55%	N/A

defaqto RISK RATED	SYNAPTIC RISK	DYNAMIC PLANNER	Oxford Risk	FinaMetrica Risk Tolerance Profiling	
(1-10 Scale)	(SAA 1-5 Scale)	(1-10 Scale)	(1-10 Scale)	(1-5 Scale)	(OK Fit)
3	2.7	4	4	2	49-60

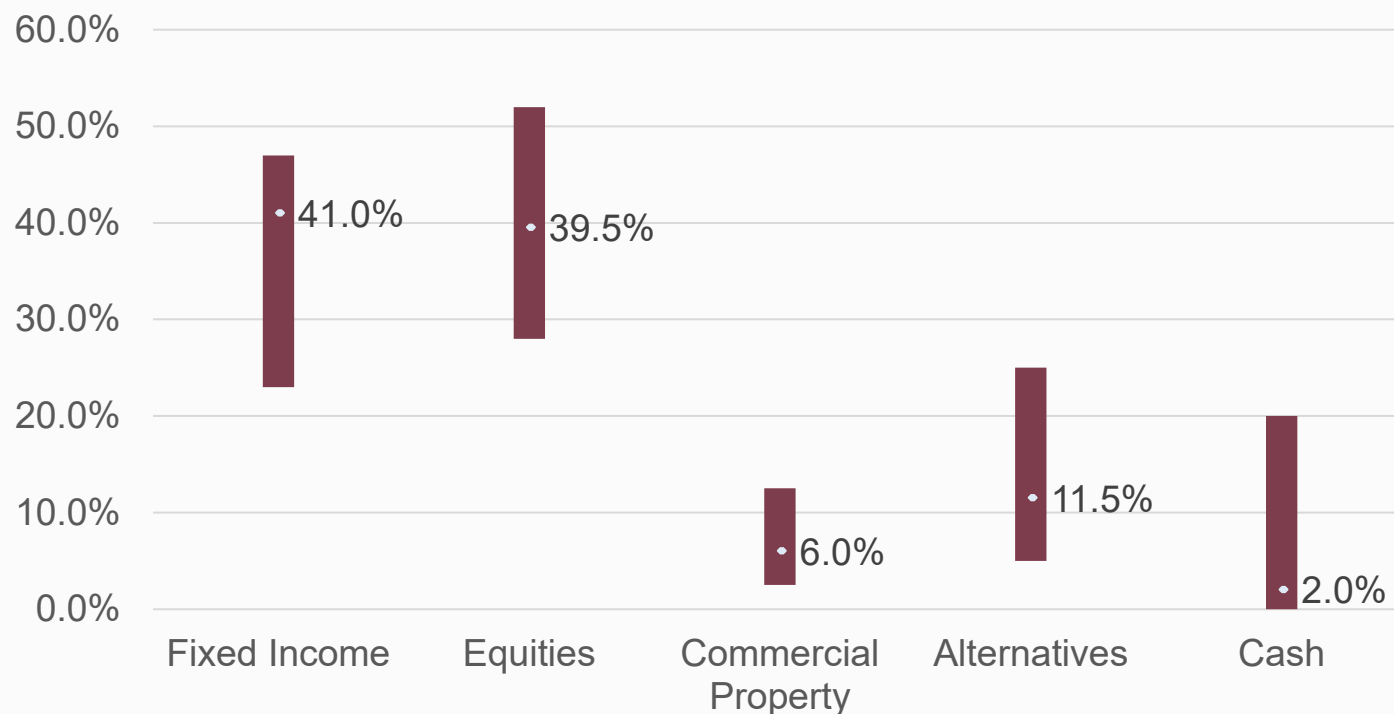
## Top 10 Holdings

L&G All Stock Gilt Index	14.0%
Schroder Global Cities Real Estate	8.5%
Trojan Fund	7.5%
Abrdn Short Duration Global Inflation-Linked Bond	7.0%
L&G Global Equity Index	7.0%
Liontrust Absolute Return Bond	6.0%
Royal London Sterling Credit	6.0%
L&G US Index	5.0%
Fidelity Sustainable Moneybuilder Income	4.0%
Morgan Stanley Emerging Debt Opportunities	4.0%

# Cautious Plus Strategy

Low-Medium Risk – as at 01/10/2024

**Cautious Plus Asset Allocation**



Initial	AMC	OCF	MiFID II	VAT
£0	0.20%	0.42%	0.56%	N/A

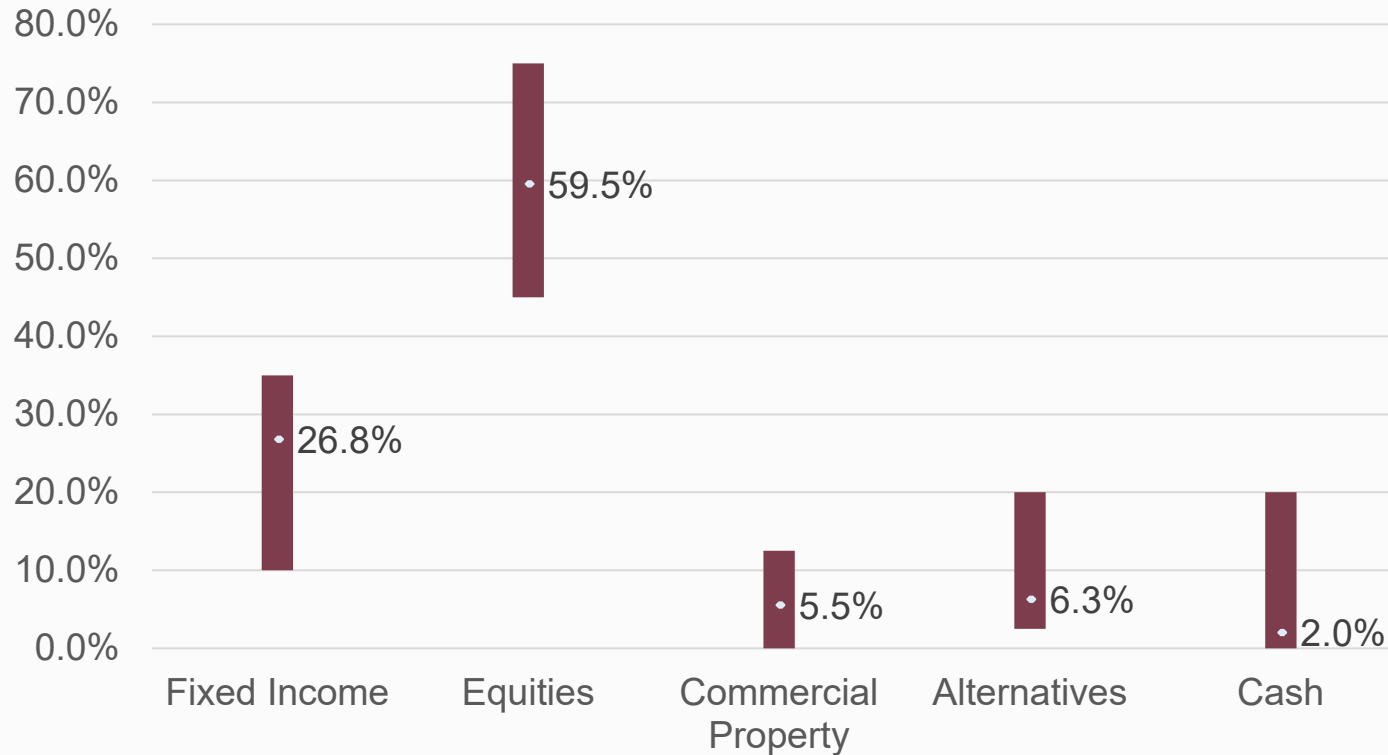
defaqto RISK RATED	SYNAPTIC RISK	DYNAMIC PLANNER	ev Oxford Risk	FinaMetrica Risk Tolerance Profiling	
(1-10 Scale)	(SAA 1-5 Scale)	(1-10 Scale)	(1-10 Scale)	(1-5 Scale)	(OK Fit)
4	2.9	4	5	3	51-61

Top 10 Holdings	
L&G All Stock Gilt Index	14.0%
Trojan Fund	7.5%
Abrdn Short Duration Global Inflation-Linked Bond	7.0%
L&G US Index	6.5%
Liontrust Absolute Return Bond	6.0%
Schroder Global Cities Real Estate	6.0%
Royal London Sterling Credit	5.0%
L&G Global Equity Index	5.0%
Morgan Stanley Emerging Debt Opportunities	4.0%
Vanguard FTSE 100 Index	4.0%

# Balanced Strategy

Medium Risk – as at 01/10/2024

**Balanced Asset Allocation**



Initial	AMC	OCF	MiFID II	VAT
£0	0.20%	0.45%	0.57%	N/A

(1-10 Scale)	(SAA 1-5 Scale)	(1-10 Scale)	(1-10 Scale)	(1-5 Scale)	(OK Fit)
6	3.7	5	7	3	61-74

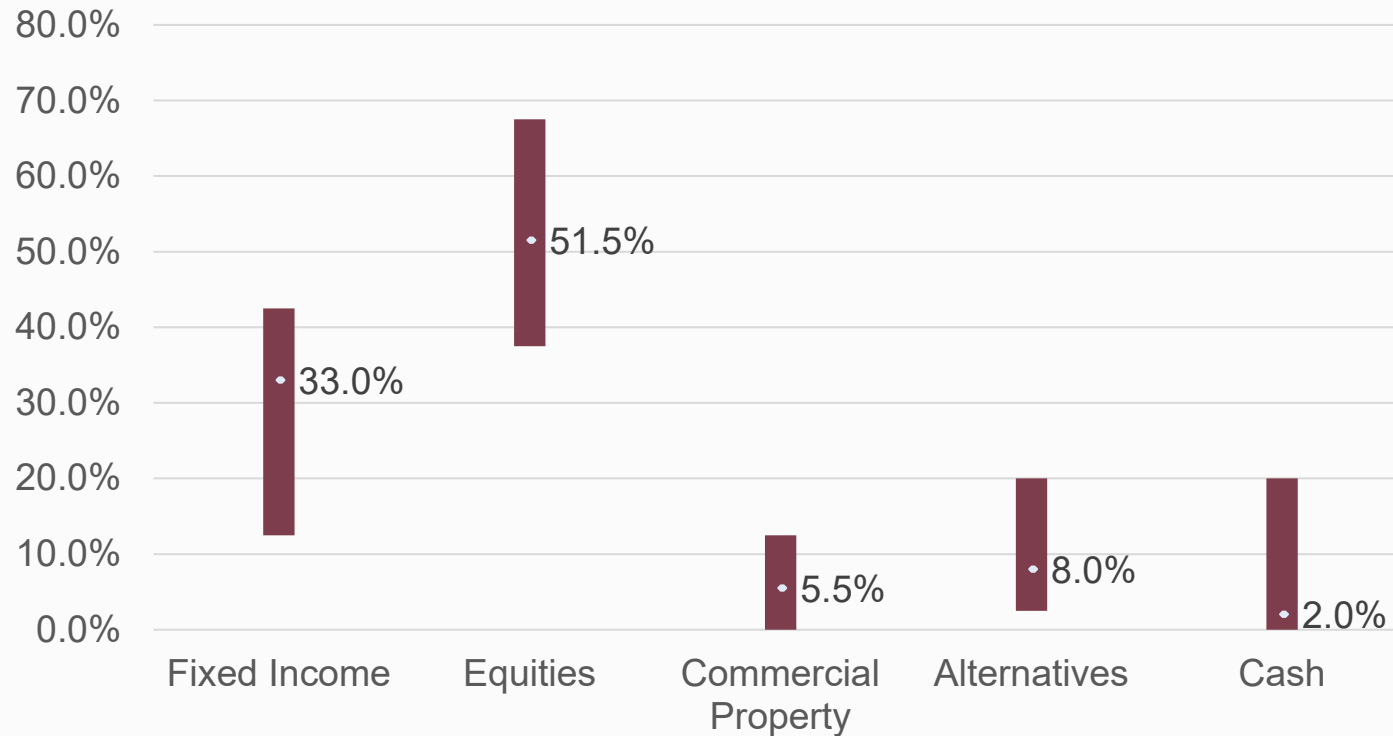
## Top 10 Holdings

L&G All Stock Gilt Index	12.0%
L&G US Index	9.5%
BA Beutel Goodman US Value	6.5%
Man GLG Undervalued Assets	5.5%
Vanguard FTSE100 Index	5.5%
Schroder Global Cities Real Estate	5.5%
Trojan Fund	4.8%
Abrdn Short Duration Global Inflation-Linked Bond	4.0%
Royal London Sustainable Leaders	4.0%
M&G Japan	4.0%

# Income Strategy

Medium Risk – as at 01/10/2024

**Income Asset Allocation**



Initial	AMC	OCF	MiFID II	VAT
£0	0.20%	0.44%	0.54%	N/A

defaqto RISK RATED	SYNAPTIC RISK	DYNAMIC PLANNER	Oxford Risk	FinaMetrica Risk Science Profiling	
(1-10 Scale)	(SAA 1-5 Scale)	(1-10 Scale)	(1-10 Scale)	(1-5 Scale)	(OK Fit)
5	3.5	5	6	3	56-68

## Top 10 Holdings

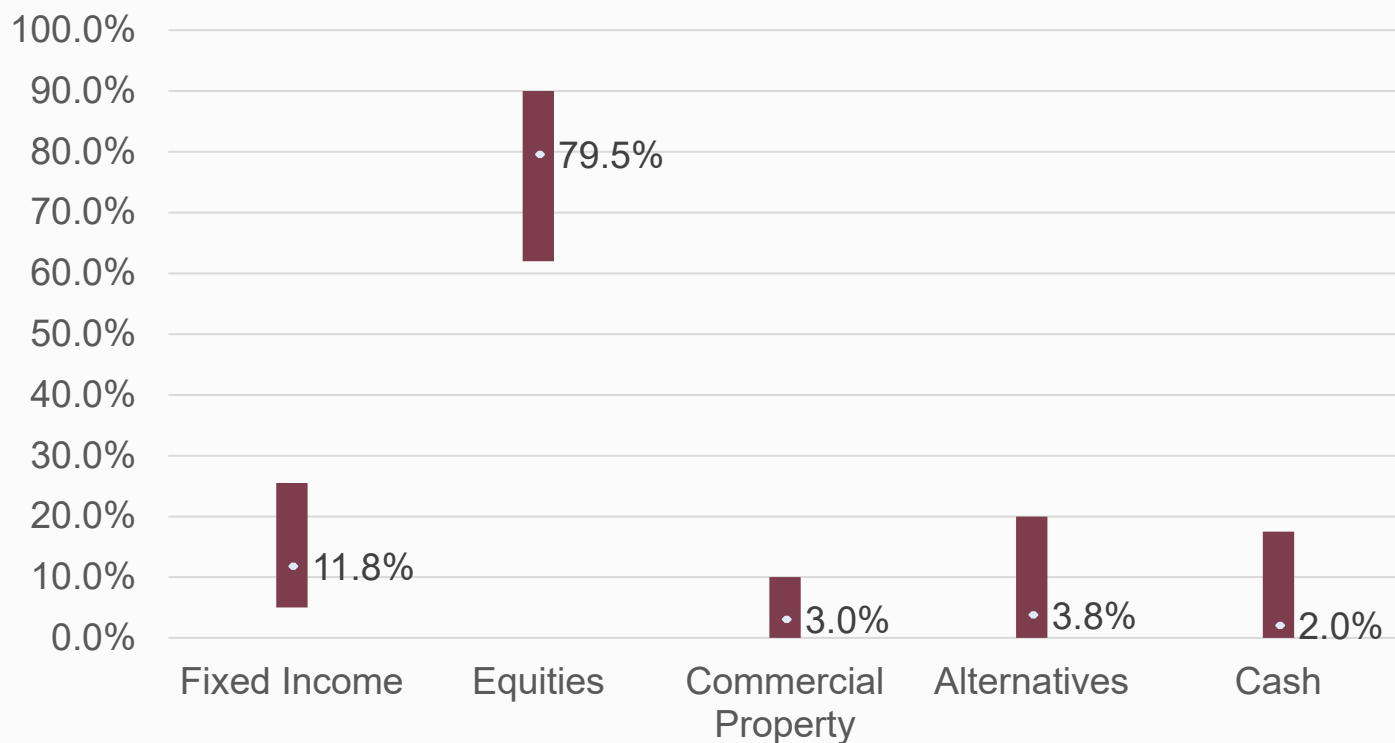
L&G All Stock Gilt Index	12.0%
JPM US Equity Income	7.0%
Vanguard FTSE100 Index	6.0%
Schroder Global Cities Real Estate	5.5%
Trojan Fund	5.5%
Abrdn Short Duration Global Inflation-Linked Bond	5.0%
BA Beutel Goodman US Value	5.0%
Liontrust Absolute Return Bond	4.5%
L&G Global Equity Index	4.5%
Artemis Income	4.0%



# Growth Strategy

Medium-High Risk – as at 01/10/2024

## Growth Asset Allocation



Initial	AMC	OCF	MiFID II	VAT
£0	0.20%	0.49%	0.61%	N/A






defaqto RISK RATED	SYNAPTIC RISK	DYNAMIC PLANNER	Oxford Risk	FinaMetrica Risk Tolerance Profiling	
(1-10 Scale)	(SAA 1-5 Scale)	(1-10 Scale)	(1-10 Scale)	(1-5 Scale)	(OK Fit)
7	4.6	6	8	4	71-89

Top 10 Holdings	
L&G US Index	15.0%
BA Beutel Goodman US Value	7.0%
Man GLG Undervalued Assets	6.3%
L&G All Stocks Gilt Index	5.8%
Vanguard FTSE100 Index	5.8%
M&G Japan	5.5%
Janus Henderson European Selected Opportunities	4.5%
Schroders US Smaller Companies	4.5%
LF Lindsell Train UK Equity	4.0%
Royal London Sustainable Leaders	4.0%

# Current Risk Ratings (Q4 2024)

# Current risk ratings

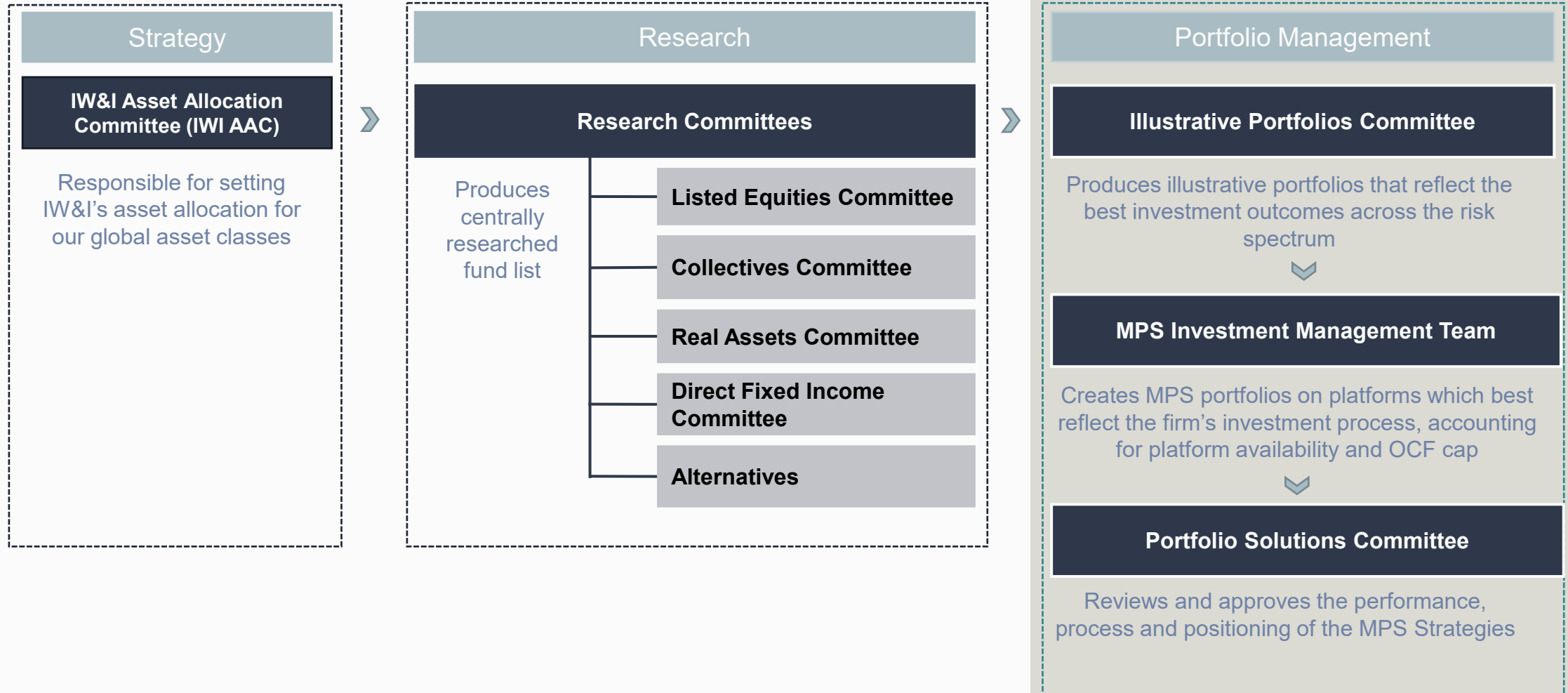
Q4 2024

MANAGED PORTFOLIO SERVICE	 Risk Rated by Synaptic	 defaqto RISK RATED	 DYNAMIC RISK PROFILES		Oxford Risk	 FinaMetrica Risk Tolerance Profiling
	SAA (1-5)	1-10	1-10	1-10 (10 years)	1-5 (10 years)	OK Fit
Defensive Strategy	2.0	2	3	2	2	38-50
Cautious Strategy	2.7	3	4	4	2	49-60
Cautious Plus Strategy	2.9	4	4	5	3	51-61
Income Strategy	3.5	5	5	6	3	56-68
Balanced Strategy	3.7	6	5	7	3	61-74
Growth Strategy	4.6	7	6	8	4	71-89

Based on data provided up to 30/06/2024.

# Our Investment Process

# Investment Structure - MPS



# Cost Structure



# Portfolio Charges

## MPS Core Models Charges Data as at 01/10/2024

		7IM	abrdn Elevate	abrdn Wrap	Aegon ARC	Aegon CoFunds	Aviva	Fidelity	Fundment	Morningstar Wealth	Parmenion	Quilter	Quilter (CIB)	Scottish Widows	Transact	Wealthtime (Novia)
	Investec AMC (no VAT)	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%
Defensive	MIFID II Cost															
	Underlying fund OCF	0.38%	0.38%	0.37%	0.39%	0.39%	0.37%	0.38%	0.38%	0.37%	0.37%	0.37%	0.37%	0.37%	0.42%	0.38%
	Transaction and incidental costs	0.11%	0.11%	0.10%	0.10%	0.10%	0.10%	0.11%	0.11%	0.10%	0.10%	0.10%	0.10%	0.10%	0.11%	0.11%
	<b>TOTAL</b>	<b>0.69%</b>	<b>0.69%</b>	<b>0.67%</b>	<b>0.69%</b>	<b>0.69%</b>	<b>0.67%</b>	<b>0.69%</b>	<b>0.69%</b>	<b>0.67%</b>	<b>0.67%</b>	<b>0.67%</b>	<b>0.67%</b>	<b>0.67%</b>	<b>0.73%</b>	<b>0.69%</b>
	Investec AMC (no VAT)	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%
Cautious	MIFID II Cost															
	Underlying fund OCF	0.41%	0.41%	0.41%	0.42%	0.42%	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	0.44%	0.41%
	Transaction and incidental costs	0.14%	0.14%	0.14%	0.14%	0.14%	0.13%	0.14%	0.14%	0.13%	0.13%	0.13%	0.14%	0.13%	0.14%	0.14%
	<b>TOTAL</b>	<b>0.75%</b>	<b>0.75%</b>	<b>0.75%</b>	<b>0.76%</b>	<b>0.76%</b>	<b>0.74%</b>	<b>0.75%</b>	<b>0.75%</b>	<b>0.74%</b>	<b>0.74%</b>	<b>0.74%</b>	<b>0.75%</b>	<b>0.74%</b>	<b>0.78%</b>	<b>0.75%</b>
	Investec AMC (no VAT)	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%
Cautious Plus	MIFID II Cost															
	Underlying fund OCF	0.43%	0.43%	0.42%	0.43%	0.43%	0.42%	0.43%	0.43%	0.42%	0.41%	0.42%	0.42%	0.42%	0.45%	0.43%
	Transaction and incidental costs	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%
	<b>TOTAL</b>	<b>0.77%</b>	<b>0.77%</b>	<b>0.76%</b>	<b>0.77%</b>	<b>0.77%</b>	<b>0.76%</b>	<b>0.77%</b>	<b>0.77%</b>	<b>0.76%</b>	<b>0.75%</b>	<b>0.76%</b>	<b>0.76%</b>	<b>0.76%</b>	<b>0.79%</b>	<b>0.77%</b>

**OCF:** Total underlying annual fund costs and charges %

**Transaction Costs:** Projected annual transaction costs % e.g. Stamp Duty – these are underlying fund charges and are not determined by Investec Wealth & Investment

**Incidental Costs:** Average expected annual performance fees and other incidental costs % - these are underlying fund charges and not determined by Investec Wealth & Investment

Costs should be considered in the context of a funds strategy and the return being achieved. Platform charges may apply in addition to above.

# Portfolio Charges

## MPS Core Models Charges Data as at 01/10/2024

	Investec AMC (no VAT)	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%
Balanced	MIFID II Cost															
	Underlying fund OCF	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.44%	0.45%	0.45%	0.45%	0.47%	0.45%
	Transaction and incidental costs	0.12%	0.11%	0.12%	0.12%	0.12%	0.12%	0.11%	0.11%	0.11%	0.12%	0.12%	0.12%	0.11%	0.12%	0.11%
	<b>TOTAL</b>	<b>0.77%</b>	<b>0.76%</b>	<b>0.77%</b>	<b>0.77%</b>	<b>0.77%</b>	<b>0.77%</b>	<b>0.76%</b>	<b>0.76%</b>	<b>0.76%</b>	<b>0.76%</b>	<b>0.77%</b>	<b>0.77%</b>	<b>0.76%</b>	<b>0.79%</b>	<b>0.76%</b>
	Investec AMC (no VAT)	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%
Income	MIFID II Cost															
	Underlying fund OCF	0.46%	0.44%	0.44%	0.44%	0.45%	0.45%	0.44%	0.44%	0.43%	0.46%	0.45%	0.46%	0.43%	0.49%	0.45%
	Transaction and incidental costs	0.12%	0.11%	0.10%	0.11%	0.11%	0.15%	0.11%	0.11%	0.11%	0.12%	0.12%	0.11%	0.11%	0.11%	0.11%
	<b>TOTAL</b>	<b>0.78%</b>	<b>0.75%</b>	<b>0.74%</b>	<b>0.75%</b>	<b>0.76%</b>	<b>0.80%</b>	<b>0.75%</b>	<b>0.75%</b>	<b>0.74%</b>	<b>0.78%</b>	<b>0.77%</b>	<b>0.77%</b>	<b>0.74%</b>	<b>0.80%</b>	<b>0.76%</b>
	Investec AMC (no VAT)	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%
Growth	MIFID II Cost															
	Underlying fund OCF	0.49%	0.48%	0.49%	0.49%	0.49%	0.49%	0.48%	0.48%	0.48%	0.48%	0.49%	0.50%	0.48%	0.50%	0.48%
	Transaction and incidental costs	0.13%	0.12%	0.12%	0.12%	0.12%	0.13%	0.12%	0.12%	0.12%	0.13%	0.13%	0.12%	0.12%	0.12%	0.12%
	<b>TOTAL</b>	<b>0.82%</b>	<b>0.80%</b>	<b>0.81%</b>	<b>0.81%</b>	<b>0.81%</b>	<b>0.82%</b>	<b>0.80%</b>	<b>0.80%</b>	<b>0.80%</b>	<b>0.81%</b>	<b>0.82%</b>	<b>0.82%</b>	<b>0.80%</b>	<b>0.82%</b>	<b>0.80%</b>

**OCF:** Total underlying annual fund costs and charges %

**Transaction Costs:** Projected annual transaction costs % e.g. Stamp Duty – these are underlying fund charges and are not determined by Investec Wealth & Investment

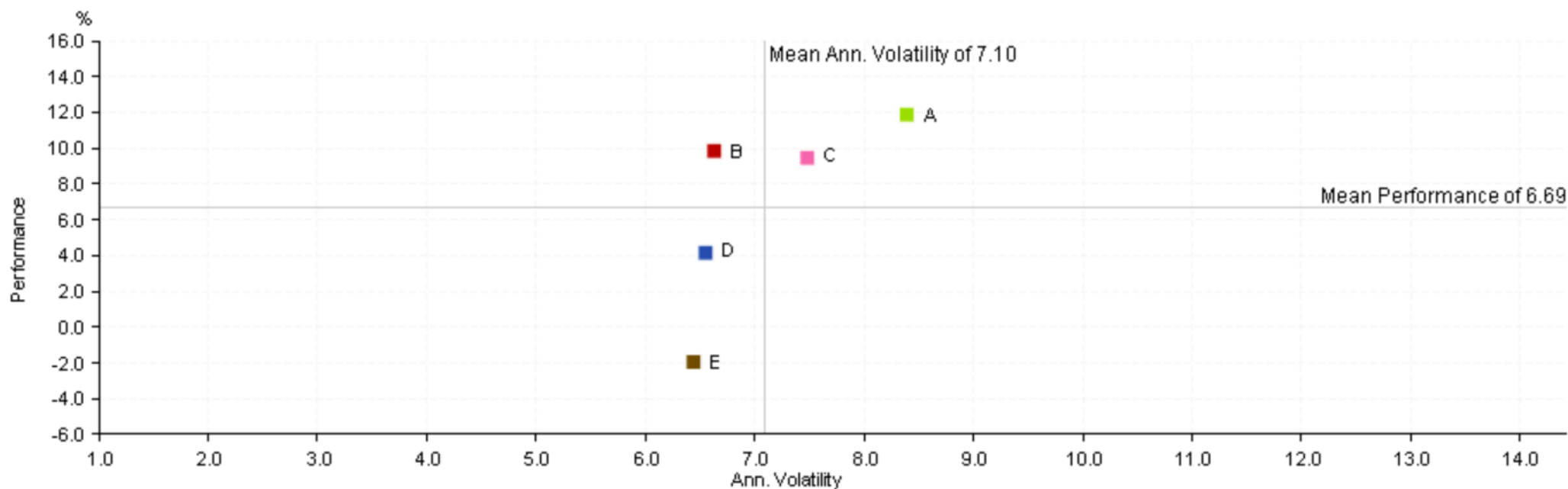
**Incidental Costs:** Average expected annual performance fees and other incidental costs % - these are underlying fund charges and not determined by Investec Wealth & Investment

Costs should be considered in the context of a funds strategy and the return being achieved. Platform charges may apply in addition to above.

# Performance

# Risk v return – 3 year

Pricing Spread: Bid-Bid • Currency: Pounds Sterling



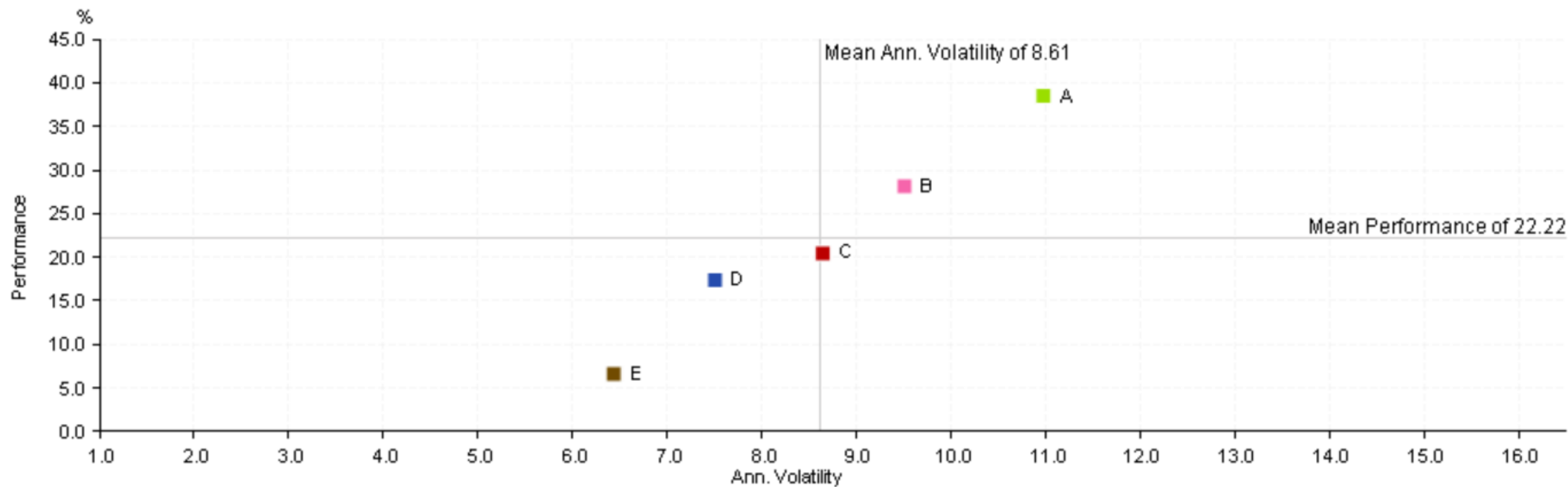
30/09/2021 - 30/09/2024 ©FE fundinfo 2024

Key	Name	Performance	Annualised Volatility
A	Investec Growth TR in GB	11.90	8.39
B	Investec Income TR in GB	9.87	6.63
C	Investec Balanced TR in GB	9.48	7.48
D	Investec Cautious TR in GB	4.16	6.55
E	Investec Defensive TR in GB	-1.94	6.44

**Past performance is not a reliable indicator of future returns and should not be relied upon.** Source: FE Analytics (based on Abrdn Wrap)

# Risk v return – 5 year

Pricing Spread: Bid-Bid • Currency: Pounds Sterling



30/09/2019 - 30/09/2024 ©FE fundinfo 2024

Key	Name	Performance	Annualised Volatility
A	Investec Growth TR in GB	38.51	10.97
B	Investec Balanced TR in GB	28.13	9.50
C	Investec Income TR in GB	20.45	8.64
D	Investec Cautious TR in GB	17.38	7.50
E	Investec Defensive TR in GB	6.65	6.43

**Past performance is not a reliable indicator of future returns and should not be relied upon.** Source: FE Analytics (based on Abrdn Wrap)

# Volatility figures

1 year volatility	Defensive	Cautious	Income	Balanced	Growth
IW&I Portfolio	5.32	5.45	5.81	6.65	7.34
ARC Sterling PCI Index	3.06	5.07	5.07	6.19	7.31
CPI Index	1.20	1.19	1.19	1.19	1.18

3 year volatility	Defensive	Cautious	Income	Balanced	Growth
IW&I Portfolio	6.44	6.55	6.63	7.48	8.39
ARC Sterling PCI Index	4.50	6.39	6.39	7.75	9.05
CPI Index	2.14	2.14	2.14	2.14	2.14

5 year volatility	Defensive	Cautious	Income	Balanced	Growth
IW&I Portfolio	6.43	7.50	8.64	9.50	10.97
ARC Sterling PCI Index	4.93	7.37	7.37	9.27	11.04
CPI Index	1.89	1.89	1.89	1.89	1.88

1 year annualised figures from 30/09/2023 – 30/09/2024, based on monthly returns

3 year annualised figures from 30/09/2021 – 30/09/2024, based on monthly returns

5 year annualised figures from 30/09/2019 – 30/09/2024, based on monthly returns

Source: FE Analytics (based on Abrdn Wrap Portfolios).

# Platform Availability



# Finding our models on platforms

The logo for TIM, featuring the letters 'TIM' in a bold, black, sans-serif font. The letter 'i' has a small black dot above it.The logo for abrdrn, featuring a square icon with a white 'a' on a black background, followed by the lowercase letters 'abrdrn' in a black, sans-serif font.The logo for AEGON, featuring a blue square icon with a white 'A' on a blue background, followed by the word 'AEGON' in a black, sans-serif font.The logo for AVIVA, featuring a blue square icon with a green and yellow triangle, followed by the word 'AVIVA' in a blue, sans-serif font.The logo for Fidelity International, featuring a red square icon with a white 'F' on a red background, followed by the word 'Fidelity' in a blue, sans-serif font and 'INTERNATIONAL' in a smaller, black, sans-serif font below it.The logo for Fundment, featuring an orange icon with three vertical bars of increasing height, followed by the word 'Fundment' in a black, sans-serif font.The logo for Morningstar Wealth Platform, featuring the word 'MORNINGSTAR' in a red, sans-serif font and 'Wealth Platform' in a smaller, red, sans-serif font to its right.The logo for Quilter, featuring the word 'Quilter' in a green, serif font.The logo for Scottish Widows, featuring the words 'SCOTTISH WIDOWS' in a black, sans-serif font with a red wavy line above the text.The logo for transact take control, featuring the word 'transact' in a bold, black, sans-serif font and 'take control' in a smaller, black, sans-serif font below it, with a blue icon of three overlapping squares to the right.The logo for wealthtime, featuring a black icon of three dots with a green bar above them, followed by the word 'wealthtime' in a black, sans-serif font.The logo for Parmenion, featuring the word 'Parmenion' in a red, sans-serif font.

## Naming Convention:

Investec W&I ...

Growth

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Balanced

---

Income

---

Cautious Plus

---

Cautious


---

Defensive




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# Finding our models on platform


Search... 

Investec W&I Defensive Strategy  
Investec W&I Cautious Strategy  
Investec W&I Income Strategy  
Investec W&I Balanced Strategy  
Investec W&I Growth Strategy



  


  



Search... 

IWI Defensive  
IWI Cautious  
IWI Income  
IWI Balanced  
IWI Growth

Search... 

IW&I Defensive Strategy  
IW&I Cautious Strategy  
IW&I Income Strategy  
IW&I Balanced Strategy  
IW&I Growth Strategy

# Finding our models on platform

Model reference codes (if applicable)



(Elevate)

<b>Defensive</b>	756350
<b>Cautious</b>	756343
<b>Cautious Plus</b>	974665
<b>Balanced</b>	756300
<b>Income</b>	756312
<b>Growth</b>	756291



(Wrap)

<b>Defensive</b>	68214387
<b>Cautious</b>	68214386
<b>Cautious Plus</b>	68556994
<b>Balanced</b>	68214385
<b>Income</b>	68214366
<b>Growth</b>	68214388



<b>Defensive</b>	756350
<b>Cautious</b>	756343
<b>Cautious Plus</b>	974665
<b>Balanced</b>	756300
<b>Income</b>	756312
<b>Growth</b>	756291



<b>Defensive</b>	130826
<b>Cautious</b>	130201
<b>Cautious Plus</b>	165950
<b>Balanced</b>	130199
<b>Income</b>	130202
<b>Growth</b>	130200



<b>Defensive</b>	IWIDEF
<b>Cautious</b>	IWICAU
<b>Cautious Plus</b>	IAICAUPL
<b>Balanced</b>	IWIBAL
<b>Income</b>	IWINC
<b>Growth</b>	IWIGTH



<b>Defensive</b>	453994
<b>Cautious</b>	453995
<b>Cautious Plus</b>	979851
<b>Balanced</b>	453997
<b>Income</b>	453996
<b>Growth</b>	453993



<b>Defensive</b>	MOD1562728
<b>Cautious</b>	MOD1539415
<b>Cautious Plus</b>	MOD1633348
<b>Balanced</b>	MOD1539515
<b>Income</b>	MOD1539615
<b>Growth</b>	MOD1539716

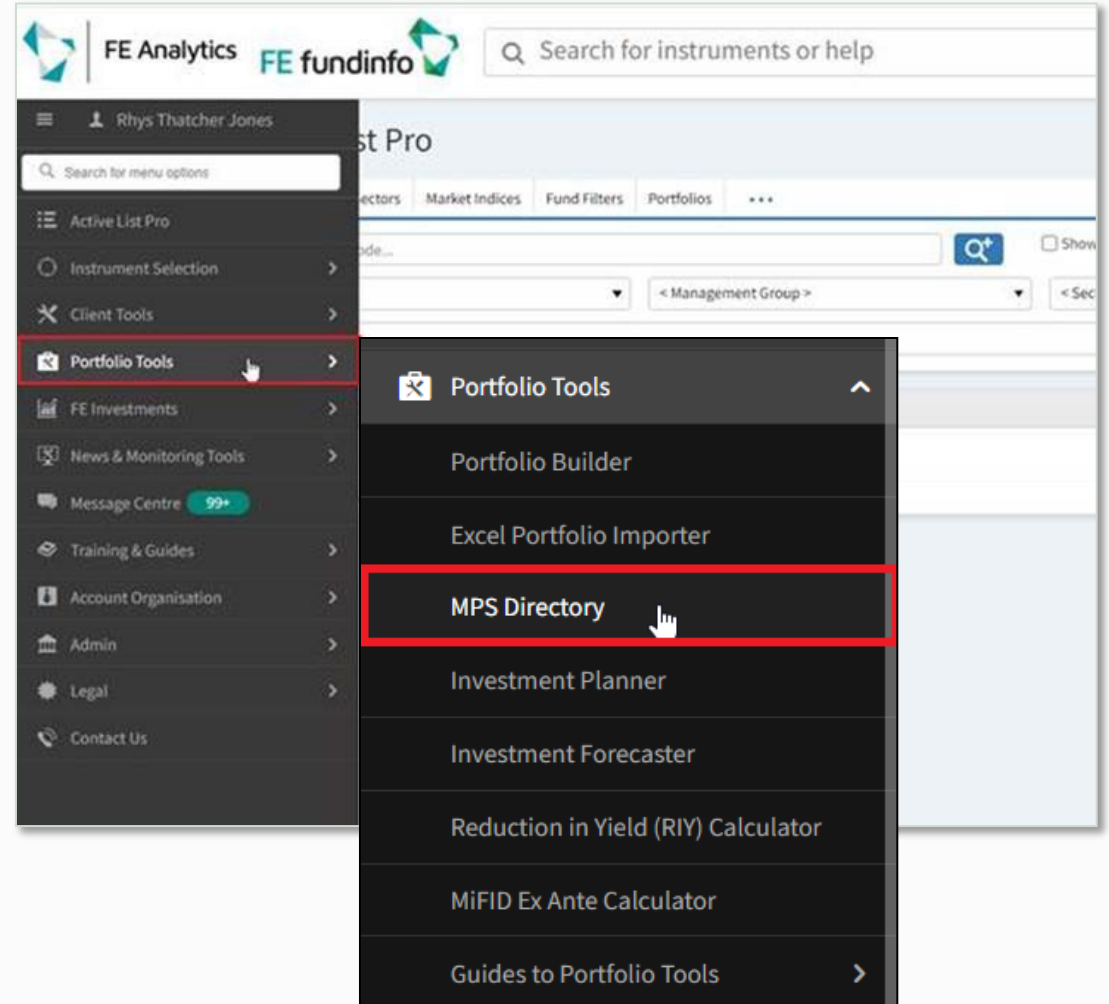


<b>Defensive</b>	IWIDEF
<b>Cautious</b>	IWICAU
<b>Cautious Plus</b>	IAICAUPL
<b>Balanced</b>	IWIBAL
<b>Income</b>	IWINC
<b>Growth</b>	IWIGTH

# Accessing our models on FE Analytics

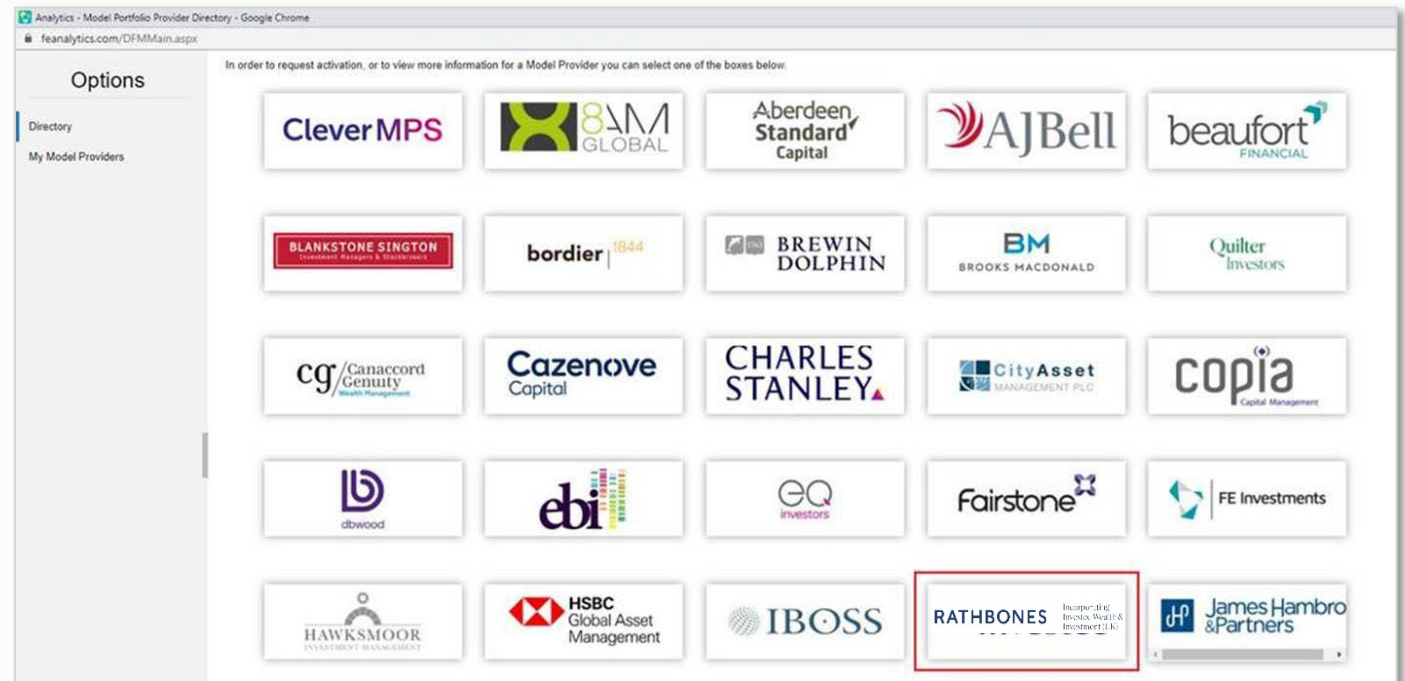
# Quick guide to accessing our models on FE Analytics

- 1) Create an account on FE Analytics
- 2) To access the MPS Directory, open the menu on the far left hand side of the page and select 'Portfolio Tools'
- 3) Open the Portfolio Tools dropdown menu and select 'MPS Directory'



# Quick guide to accessing our models on FE Analytics

- 4) A pop up window will appear, displaying all the providers available on FE Analytics. Select 'Investec'.
- 5) The Investec landing page will open. Request access to the models by selecting the 'Activate Me' button found bottom right.
- 6) Our Intermediary Services Team will receive a notification to authorise your access. Following this, you will receive an email from FE Analytics confirming your access to our models when you next log in.



# Partnering with IW&I



# Onboarding process to access our MPS on Platforms

1

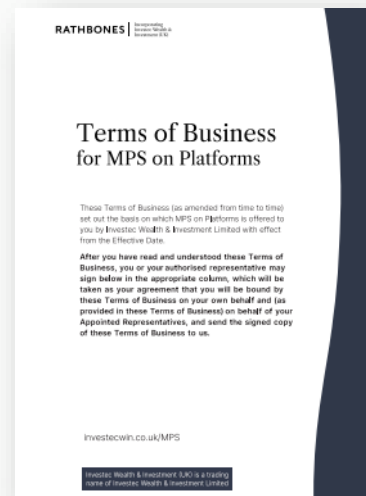
Already on-boarded with IW&I?

Yes

No

2

Sign our **MPS Terms of Business**



2

Sign our **MPS Terms of Business** and complete our **Financial Advisers Due Diligence Questionnaire**



3

Request access for our MPS models on your preferred platform(s).

Our Intermediary Services Team will authorise your request.

Once authorised, you can invest your clients in our models.

Thank you

*This presentation is for professional intermediaries only and is not intended to be a financial promotion for retail clients. The value of investments and the income derived from them can go down as well as up and you could get back less than you originally invested. Your capital is at risk. Past performance is not a reliable indicator of future returns and should not be relied upon. The information provided is for private circulation and is believed to be correct but cannot be guaranteed. Opinions, interpretations and conclusions represent our judgement as of this date and are subject to change. Copyright Investec Wealth & Investment Limited. Reproduction prohibited without permission.*