

# Managed portfolio service quarterly update

**Simon Taylor**

Head of Strategic Partnerships & Platforms

**Ronelle Hutchinson**

Senior Investment Director

**Andrea Yung**

Investment Director

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



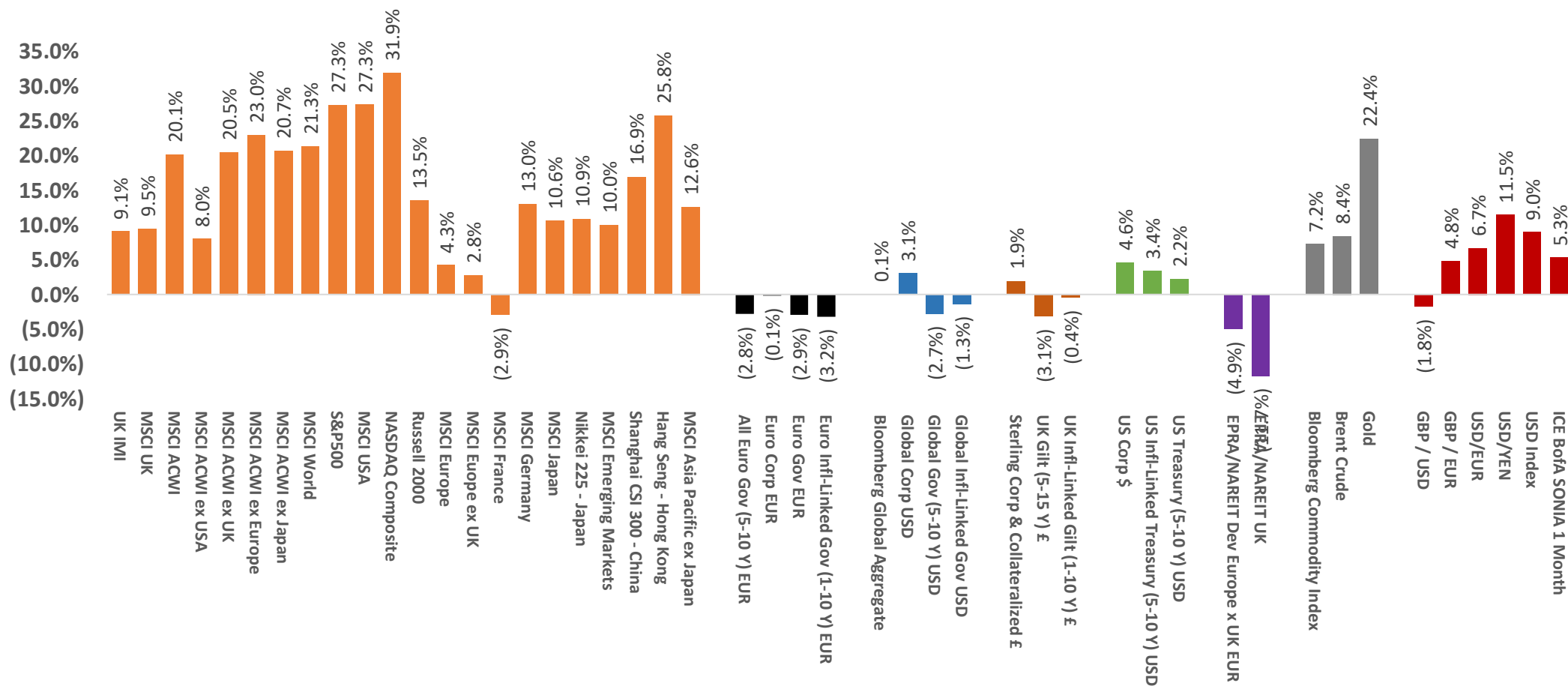
# 1

## The global macro investment environment



# 2024 performance

## GBP: Year on Year



Past performance is not a reliable indicator of future performance.

Source: IWI / Factset

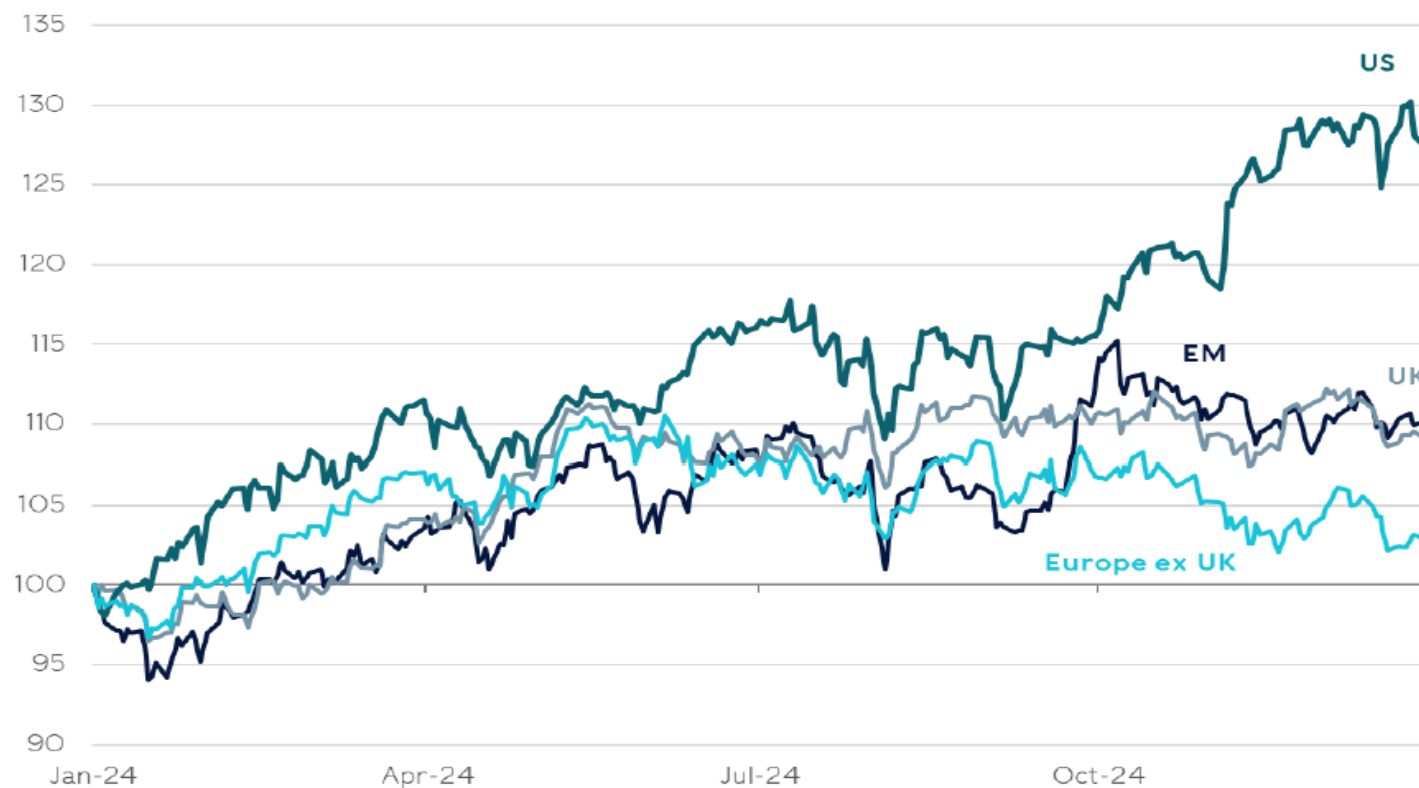
01/01/2024 to 31/12/2024

Investec Wealth & Investment (UK)

# US equity returns outperform, Europe lags

Another strong year for US equities, UK & EM outperforms Europe

Regional equity total return (Jan 2024 = 100)



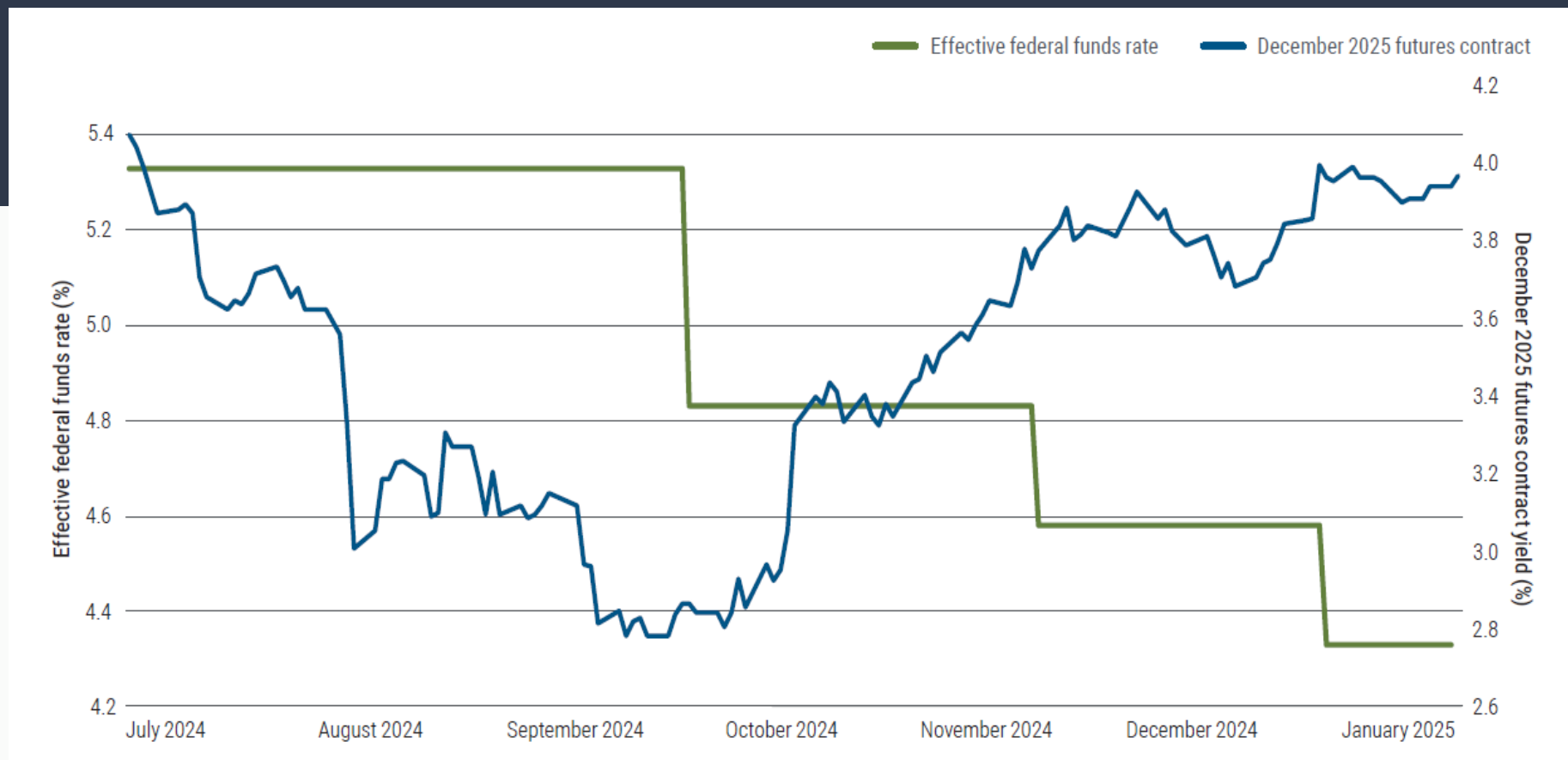
Source – LSEG, Rathbones

**Past performance is not a reliable indicator of future performance.**

Investec Wealth & Investment (UK)

# Markets pare back expectations for rate cuts

Stronger US economy, sticky inflation & Trump victory force investors to re-assess

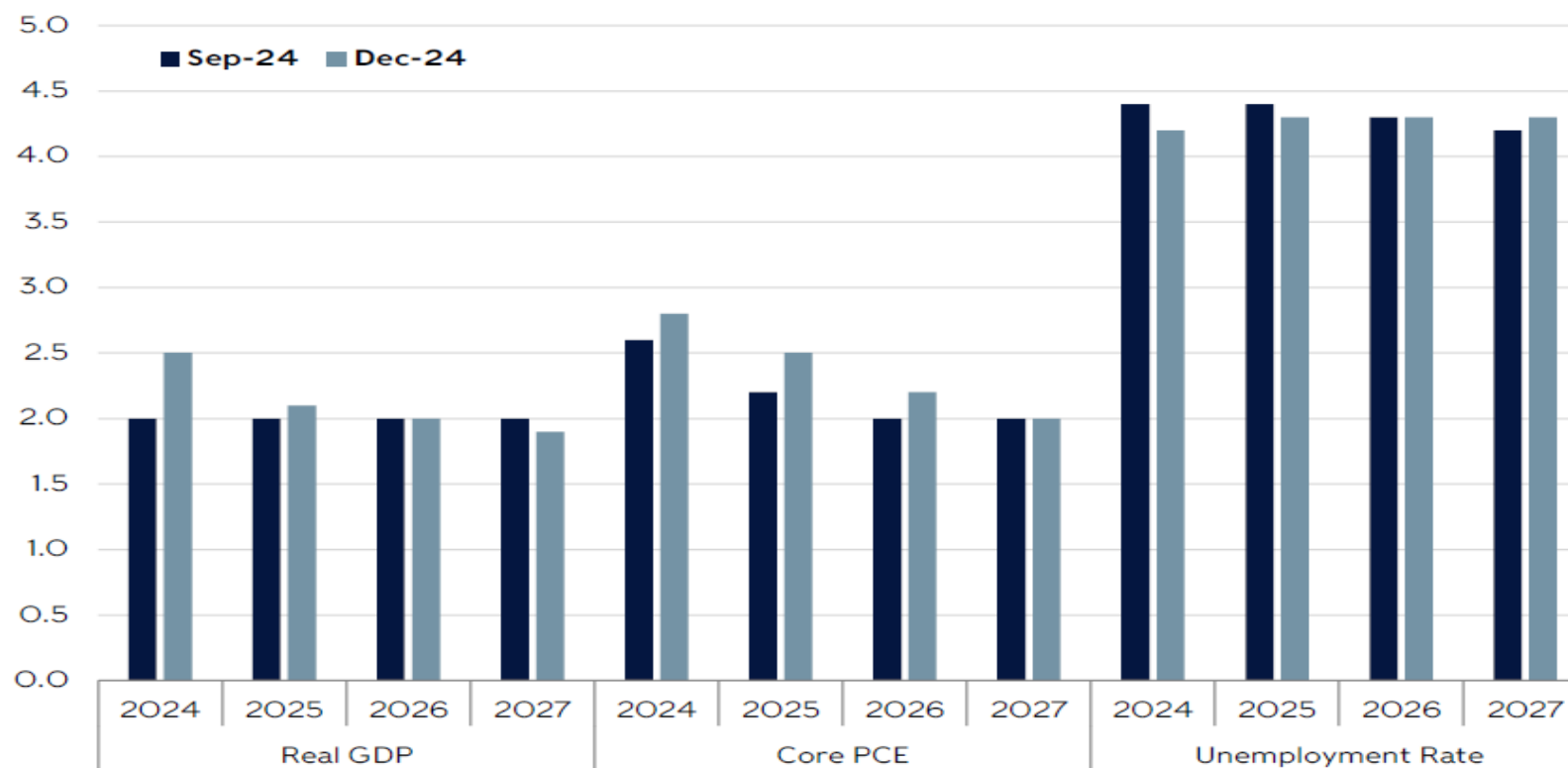


Source –Pimco

# US economy stronger & inflation sticky

FOMC members re-evaluate expectations

*Summary of economic projections (% Q4/Q4, medians)*



Source –LSEG, Rathbones

**Projections are based on current market conditions and assumptions that may change over time and should not be relied upon.**

Investec Wealth & Investment (UK)



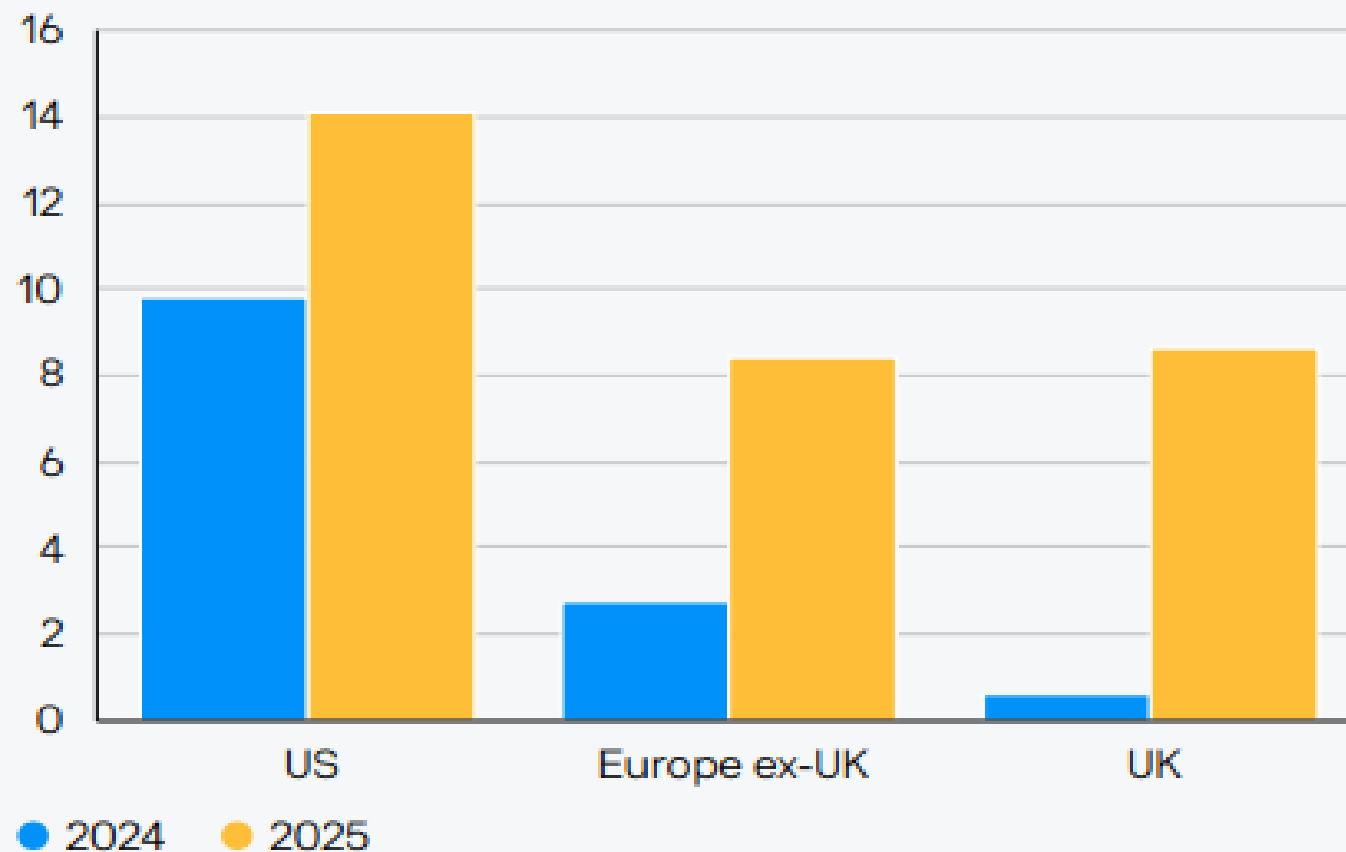
US earnings to remain stronger for longer

Source – JPM Asset Management

## Earnings recovery in UK & Europe expected

### Consensus estimates for earnings per share growth

% change year on year





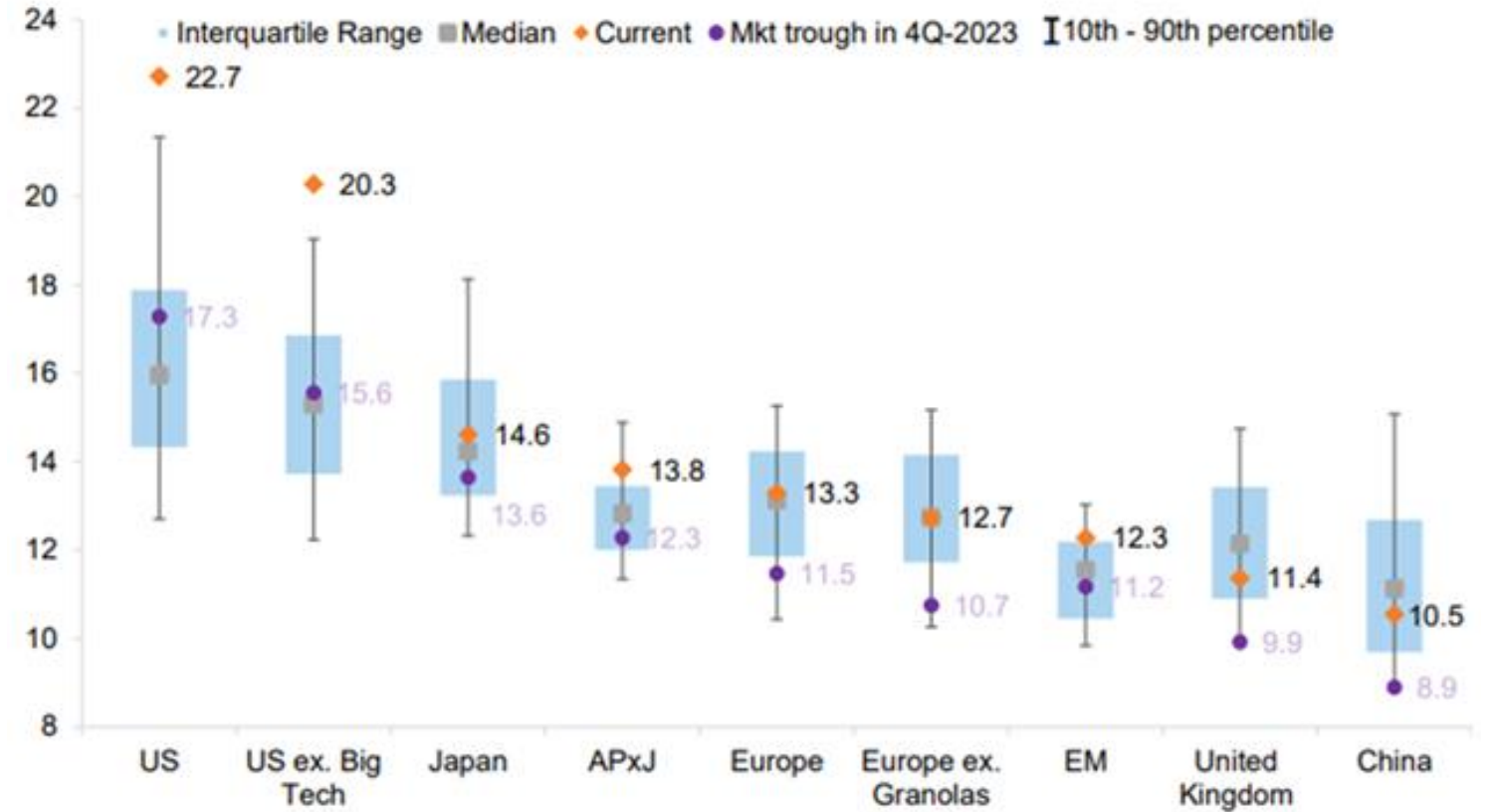


# What are the Risks?

Source – Goldman Sachs

## Mainly US PE Valuations

12m fwd P/E, MSCI regions; data since 2003



Source: FactSet, Goldman Sachs Global Investment Research

# Stronger for longer dollar likely

Re-acceleration in US growth supportive

**Figure 9 - Relative U.S. Growth Outperformance Explains USD Strength:**  
U.S. Dollar Versus Growth Differential Between U.S. And The Rest Of The World



Sources: Bloomberg, IMF

Source –Payden & Rygel

# Tactical Asset Allocation

Asset Allocation	--	-	N	+	++
<b>Global equities</b>					
US equities					
UK equities					
Japan					
Europe					
Emerging Market					
<b>Global bonds</b>					
<b>Cash</b>					

# 2

## MPS Portfolio Activity and Outlook





# Current asset allocation

Core	Model	Risk Description	AMC	OCF	Current Asset Allocation				
	Defensive	Low Risk Balanced	0.20%	0.36%	<div> <div>63.00%</div> <div>15.00%</div> <div>10.50%</div> <div>7.50%</div> <div>4.00%</div> </div>				
	Cautious	Low-Medium Risk Balanced	0.20%	0.40%	<div> <div>45.50%</div> <div>34.50%</div> <div>8.50%</div> <div>9.50%</div> <div>2.00%</div> </div>				
	Cautious Plus	Low-Medium Risk Growth	0.20%	0.41%	<div> <div>43.00%</div> <div>39.50%</div> <div>6.00%</div> <div>9.50%</div> <div>2.00%</div> </div>				
	Income	Medium Risk Income	0.20%	0.44%	<div> <div>35.50%</div> <div>51.50%</div> <div>5.50%</div> <div>5.50%</div> <div>2.00%</div> </div>				
	Balanced	Medium Risk Balanced	0.20%	0.45%	<div> <div>28.25%</div> <div>59.50%</div> <div>5.50%</div> <div>4.75%</div> <div>2.00%</div> </div>				
	Growth	Medium-High Risk Growth	0.20%	0.49%	<div> <div>13.25%</div> <div>79.50%</div> <div>3.00%</div> <div>2.25%</div> <div>2.00%</div> </div>				

■ Fixed Income

■ Equities

■ Property

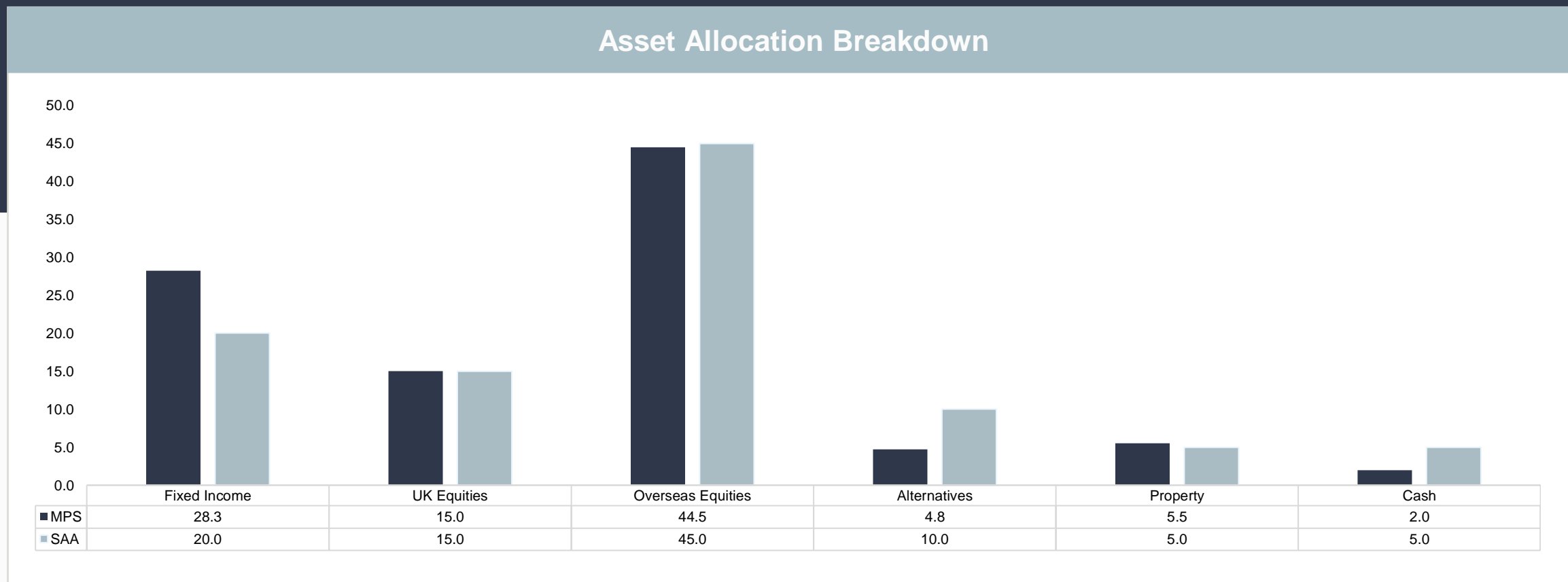
■ Alternative Assets

■ Cash

Source: Investec Wealth & Investment (UK)  
All data as at 2<sup>nd</sup> January 2025

# Asset allocation

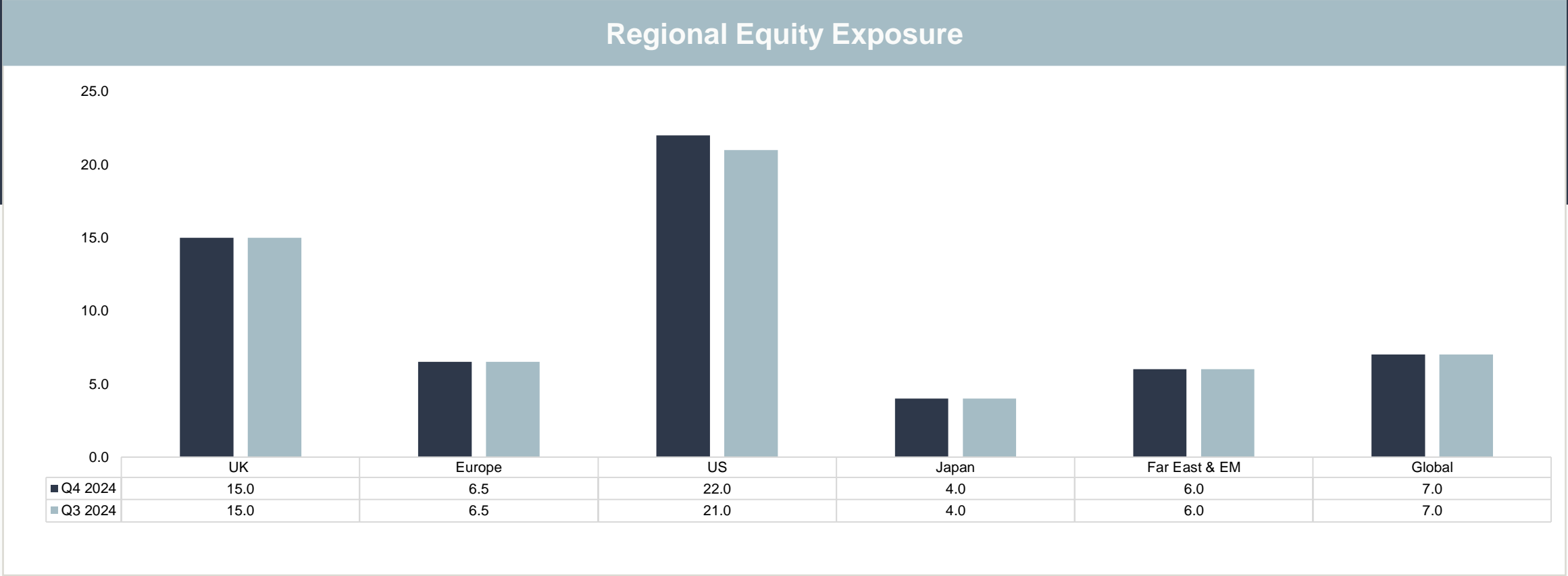
The asset allocation breakdown of the Balanced Model



Source: Investec Wealth & Investment (UK). SAA relates to our Internal Strategic Asset Allocation.  
All data as at 2<sup>nd</sup> January 2025

# Equity breakdown

The geographical breakdown of the Balanced Model



Source: Investec Wealth & Investment (UK). SAA relates to our Internal Strategic Asset Allocation.  
All data as at 2<sup>nd</sup> January 2025

# Model changes

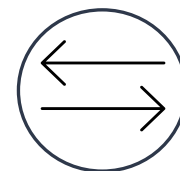
Key changes over the quarter



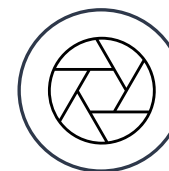
Reduced  
**Alternatives**  
allocation



Increased **Fixed**  
**Income**  
exposure



Reduced  
allocation to  
**Emerging**  
**Markets** funds



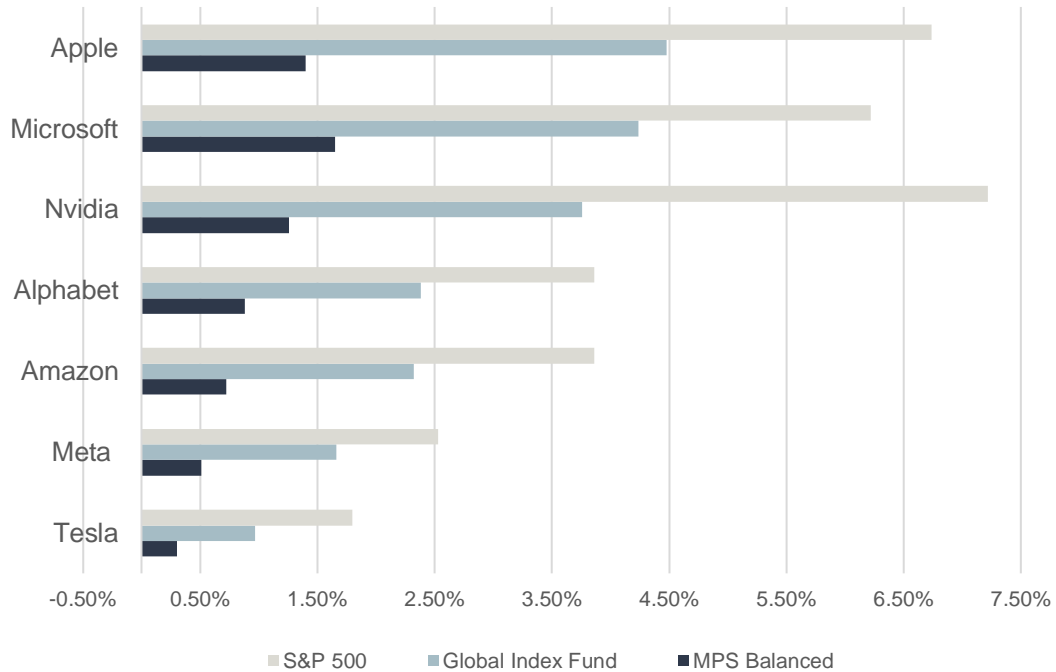
Increased our **US**  
**Value** exposure



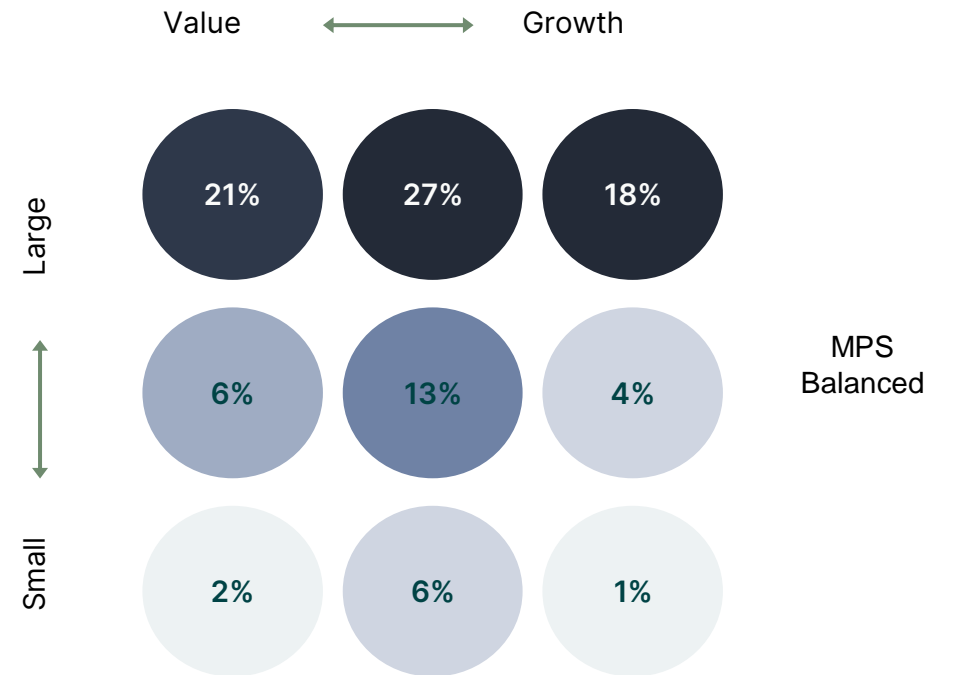
# Equity analysis

Balanced as at 01/01/2025

## Concentration to Magnificent 7

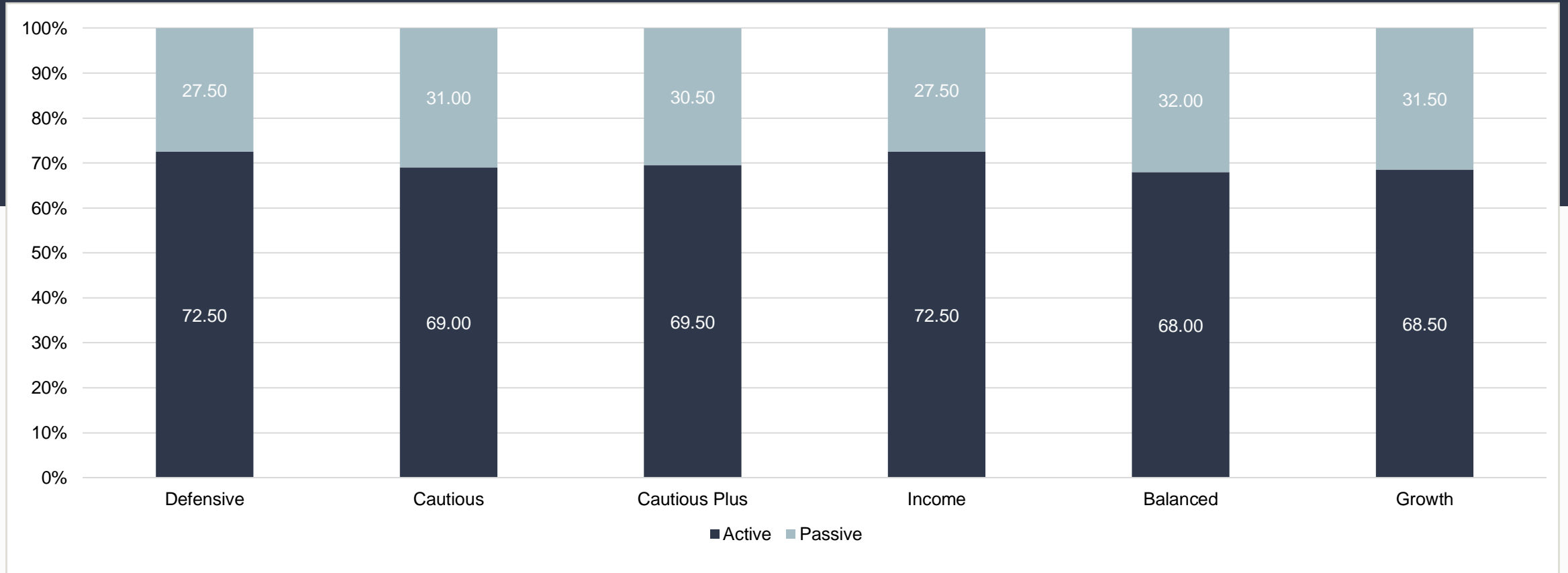


## Equity Style



Source: Investec Wealth & Investment (UK) and Clarity AI  
All data as at 2<sup>nd</sup> January 2025

# Active vs. passive breakdown



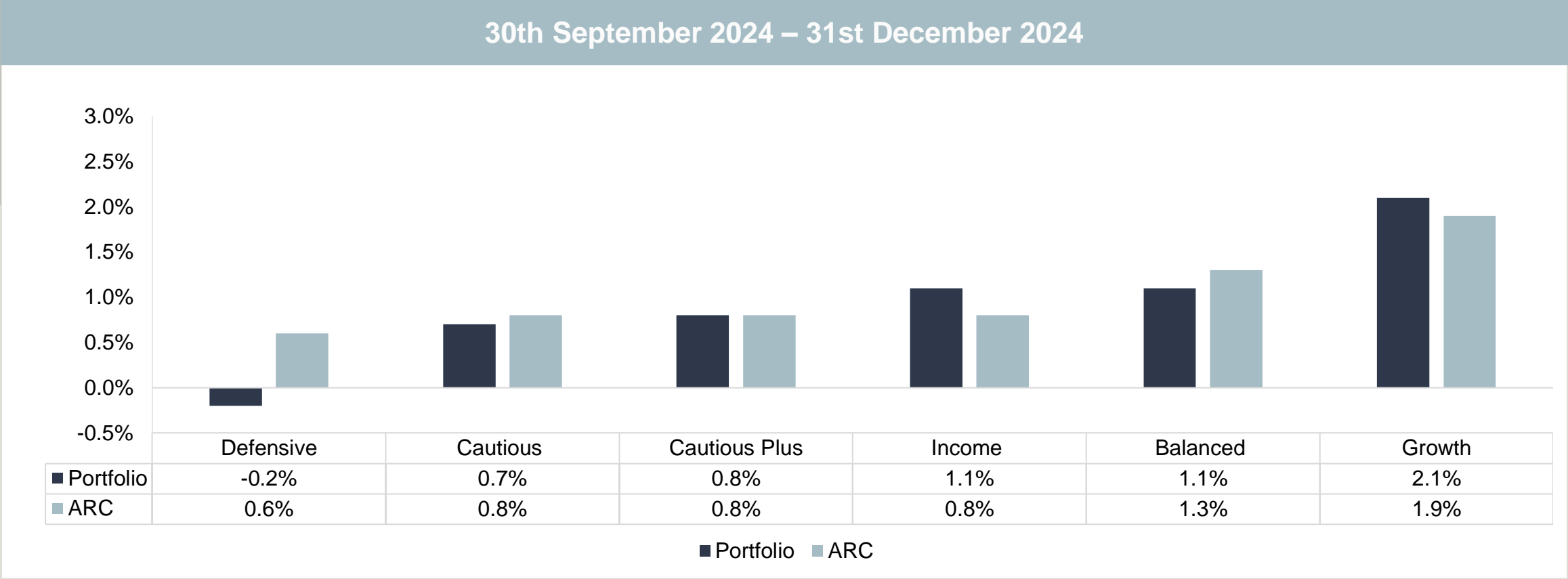
Source: Investec Wealth & Investment (UK)  
All data as at 2<sup>nd</sup> January 2025

# 3

## Performance



# Q4 2024 performance



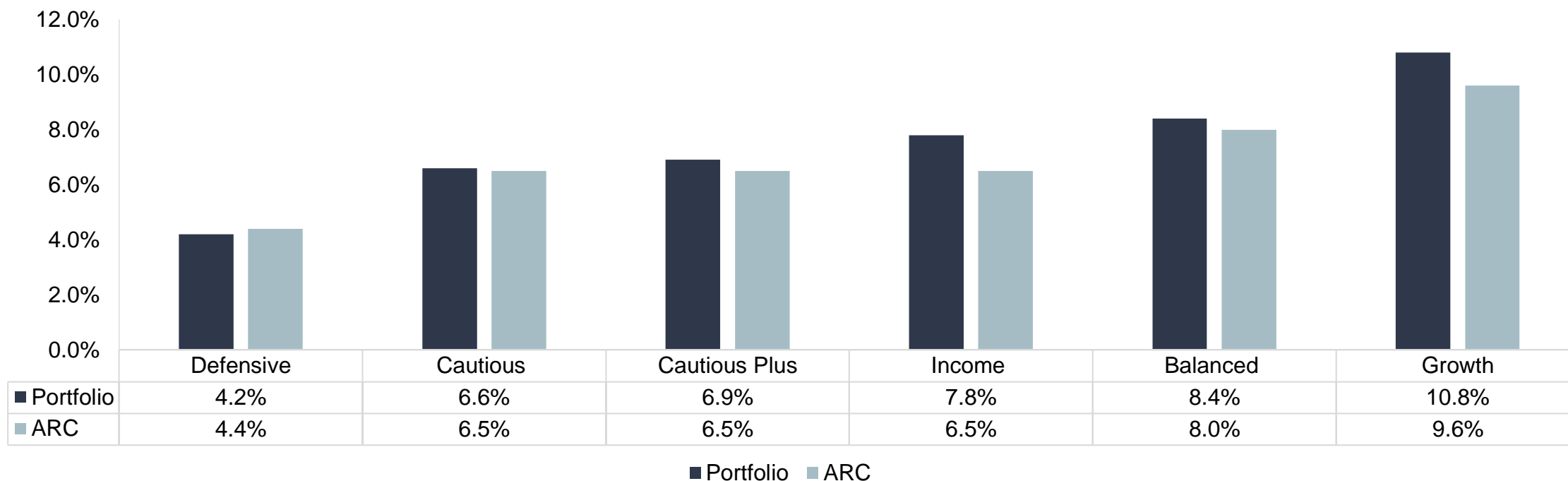
Past performance is not a reliable indicator of future performance. The value of investments and the income from them can go down as well as up and your client may not get back what they originally invested.

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



# 1-Year performance

31st December 2023 – 31st December 2024

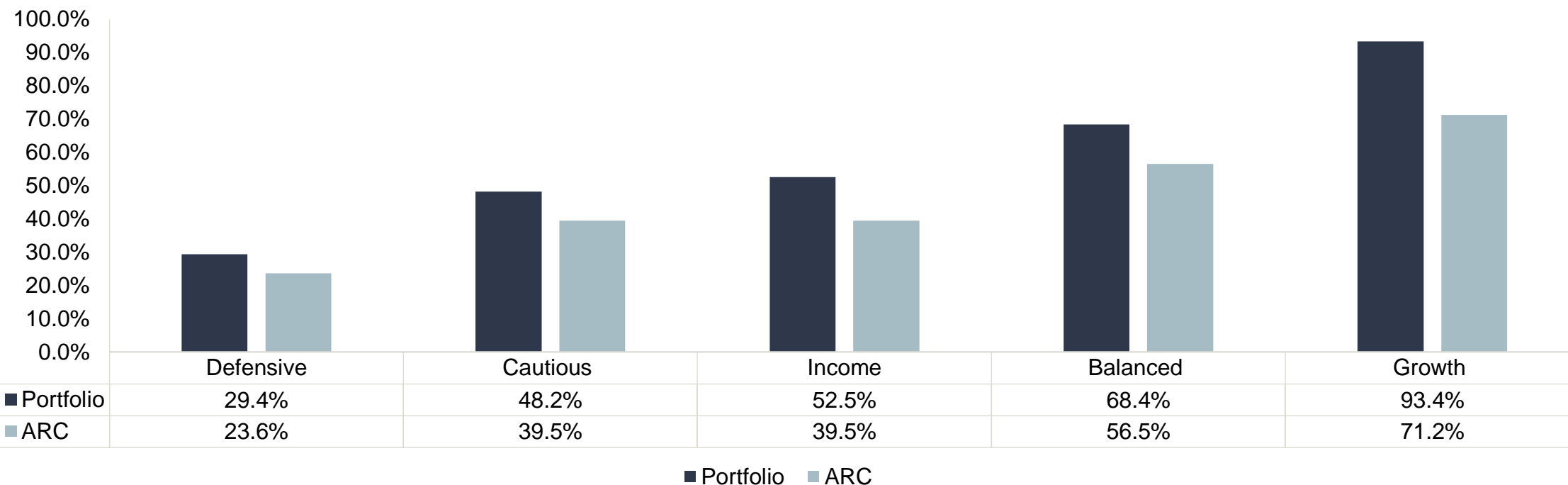


**Past performance is not a reliable indicator of future performance. The value of investments and the income from them can go down as well as up and your client may not get back what they originally invested.**

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 – 31st December 2024



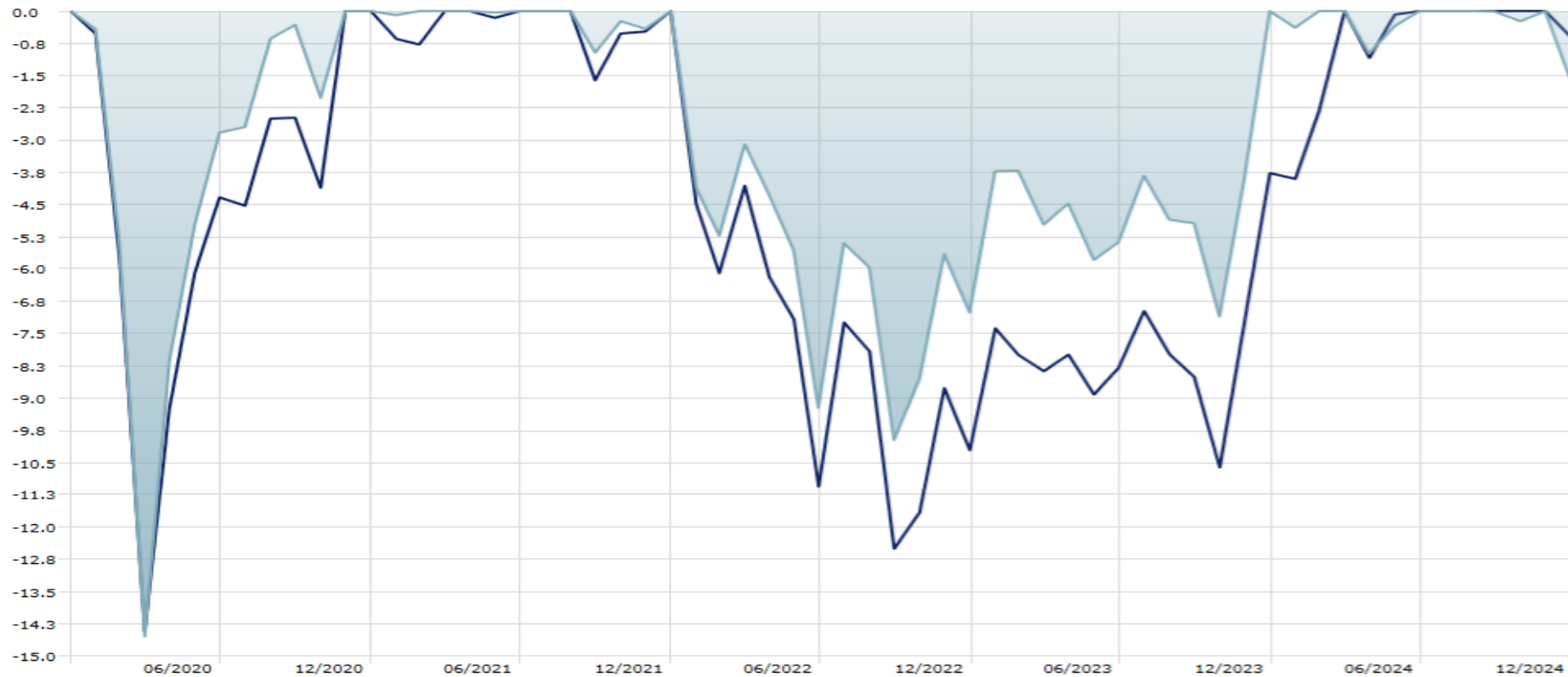
**Past performance is not a reliable indicator of future performance. The value of investments and the income from them can go down as well as up and your client may not get back what they originally invested.**

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

# Drawdown protection – Balanced

## Drawdown

Time Period: 01/01/2020 to 31/12/2024



Investec W&I Balanced

ARC Steady Growth PCI TR GBP

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

Source: Morningstar Direct.

# 4

## Q&A





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## MPS Support

Investec Wealth & Investment (UK)



# 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).  
Comparison Reports.

# Appendix



# Implementation of cost control

	Defensive	Cautious	Cautious Plus	Income	Balanced	Growth
Passive	27.5%	31.0%	30.5%	27.5%	32.0%	31.5%
Active	72.5%	69.0%	69.5%	72.5%	68.0%	68.5%

Source: Investec Wealth & Investment (UK) as at 1<sup>st</sup> January2025

## 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	
M&G Japan	0.27	19.78	30.88	iShares Core MSCI Japan ETF
Man GLG Undervalued Assets	0.70	14.14	2.96	SSGA SPDR FTSE UK All Share UCITS ETF
Janus Henderson European	0.53	2.31	6.72	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 31<sup>st</sup> December 2024



# Existing cost saving initiatives embedded into process

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

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

Source: Investec Wealth & Investment. Data as at 2<sup>nd</sup> January 2025

# Fees

## Managed portfolio service on platforms

	Underlying OCF	Transaction and Incidental Costs	Investec AMC (no VAT)	Total
<b>Defensive</b>	0.36%	0.07%	0.20%	<b>0.63%</b>
<b>Cautious</b>	0.40%	0.11%	0.20%	<b>0.71%</b>
<b>Cautious Plus</b>	0.41%	0.11%	0.20%	<b>0.72%</b>
<b>Income</b>	0.44%	0.08%	0.20%	<b>0.72%</b>
<b>Balanced</b>	0.45%	0.09%	0.20%	<b>0.74%</b>
<b>Growth</b>	0.49%	0.10%	0.20%	<b>0.79%</b>

Source: Abrdn Platform  
All data as at 2<sup>nd</sup> January 2025

# 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)

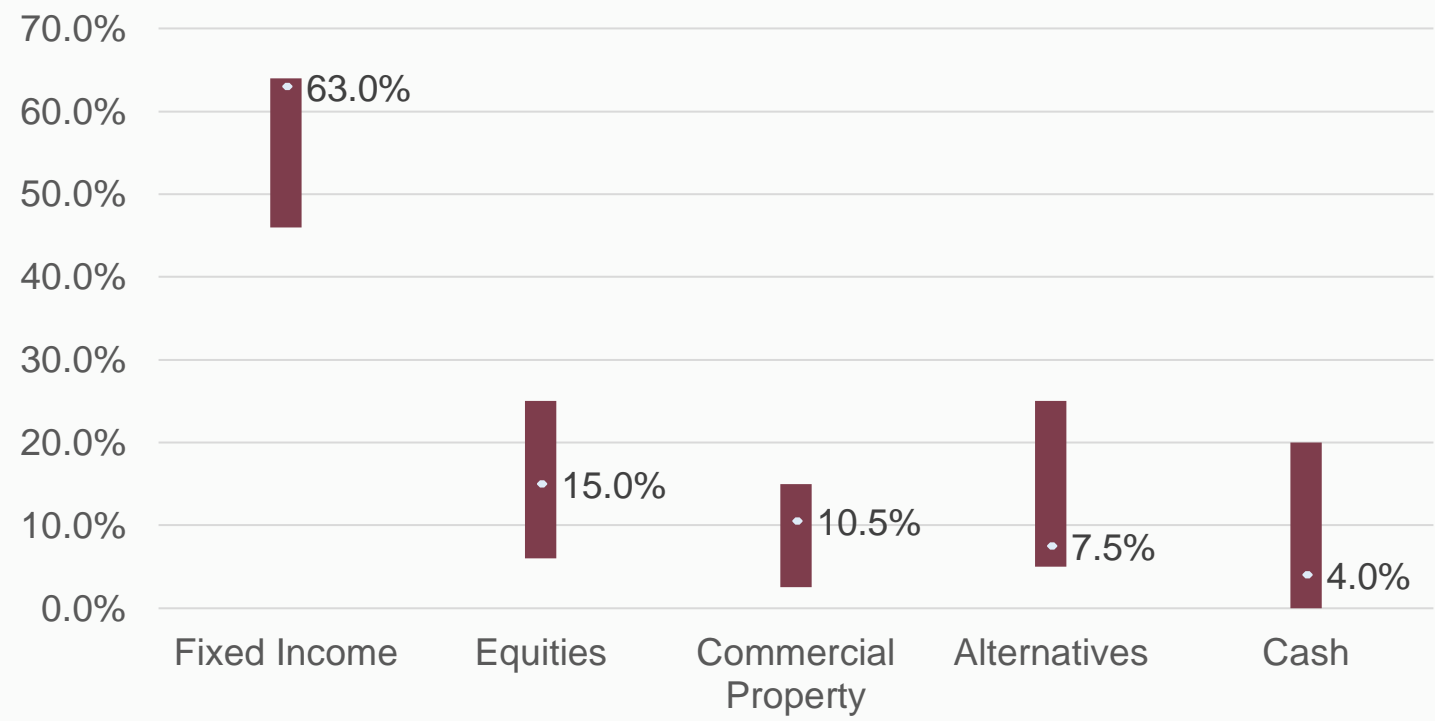




# Defensive Strategy

Low Risk – as at 02/01/2025

Defensive Asset Allocation



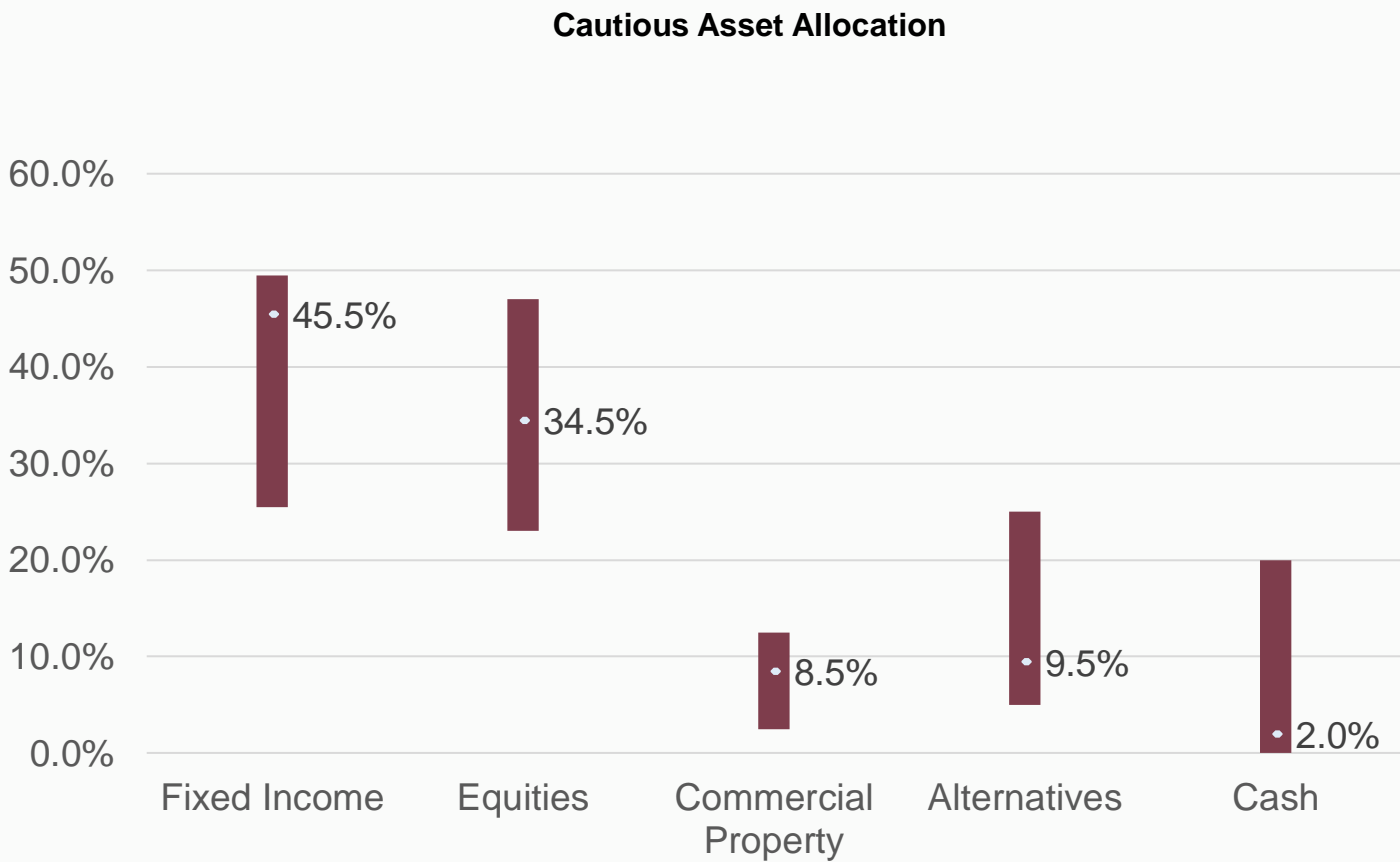
Initial	AMC	OCF	MiFID II	VAT
£0	0.20%	0.36%	0.43%	N/A

					
(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 Stocks Gilt Index	19.0%
Schroder Global Cities Real Estate	10.5%
Liontrust Absolute Return Bond	9.0%
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%
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 02/01/2025



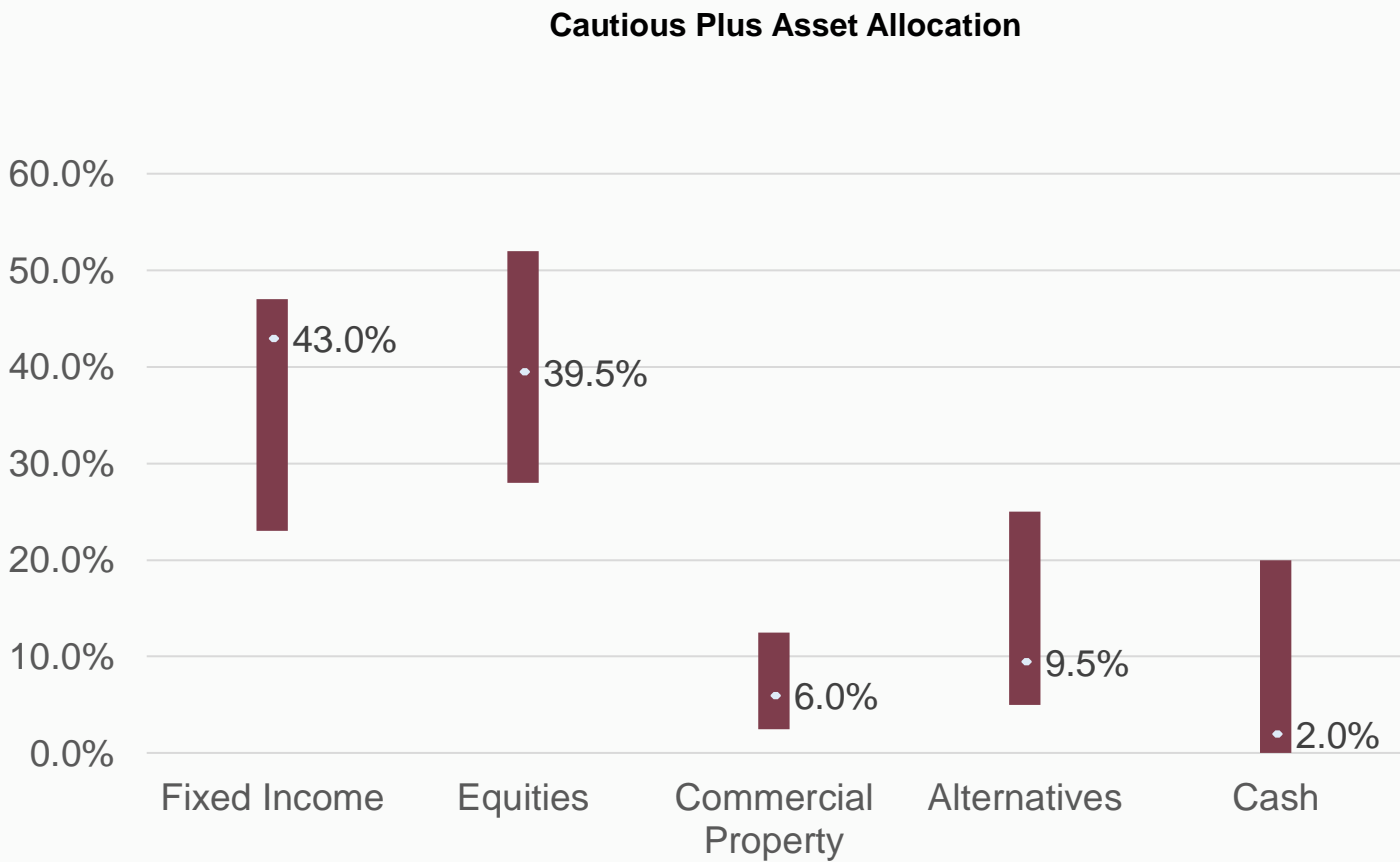
Initial	AMC	OCF	MiFID II	VAT
£0	0.20%	0.40%	0.51%	N/A

(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 Stocks Gilt Index	15.0%
Schroder Global Cities Real Estate	8.5%
Trojan Fund	7.5%
Liontrust Absolute Return Bond	7.0%
Abrdn Short Duration Global Inflation-Linked Bond	7.0%
L&G Global Equity Index	7.0%
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 02/01/2025



Initial	AMC	OCF	MiFID II	VAT
£0	0.20%	0.41%	0.52%	N/A

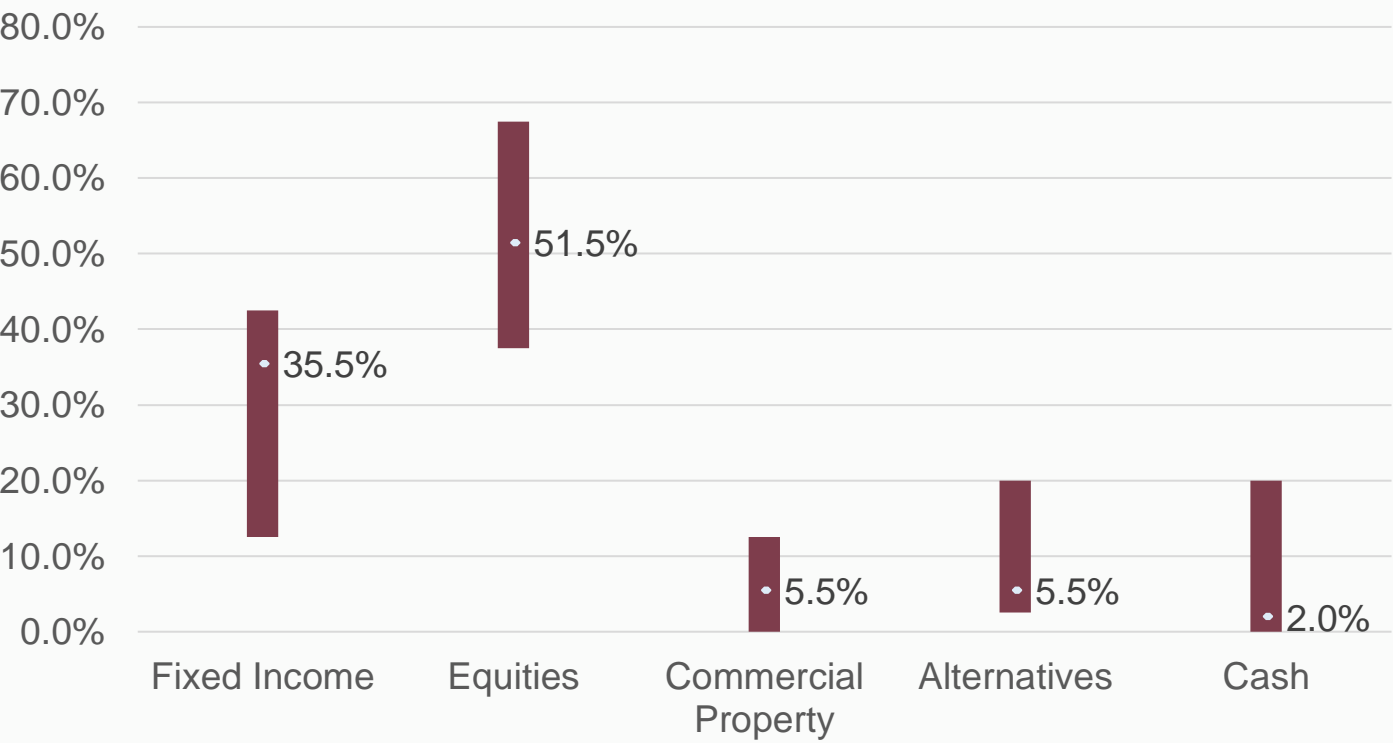
(1-10 Scale)	(SAA 1-5 Scale)	(1-10 Scale)	(1-10 Scale)	(1-5 Scale)	(OK Fit)
4	2.9	4	5	3	51-61

Top 10 Holdings	
L&G All Stocks Gilt Index	15.0%
Trojan Fund	7.5%
Liontrust Absolute Return Bond	7.0%
Abrdn Short Duration Global Inflation-Linked Bond	7.0%
L&G US Index	6.5%
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%






# Income Strategy

Medium Risk – as at 02/01/2025

Income Asset Allocation



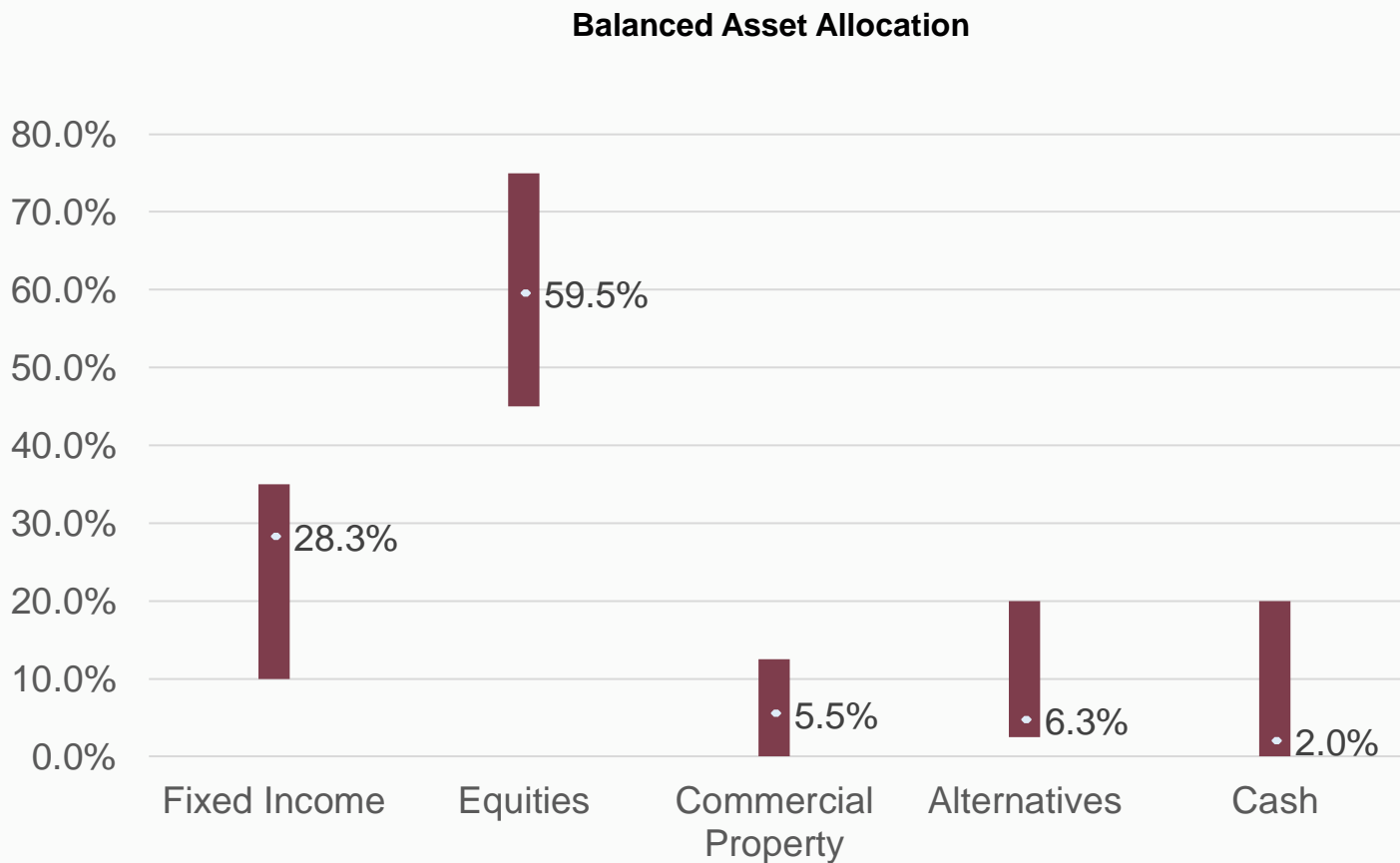
Initial	AMC	OCF	MiFID II	VAT
£0	0.20%	0.44%	0.52%	N/A

					
(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 Stocks Gilt Index	13.5%
JPM US Equity Income	8.0%
Vanguard FTSE 100 Index	6.0%
Liontrust Absolute Return Bond	5.5%
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%
L&G Global Equity Index	4.5%
Artemis Income	4.0%

# Balanced Strategy

Medium Risk – as at 02/01/2025



Initial	AMC	OCF	MiFID II	VAT
£0	0.20%	0.45%	0.54%	N/A

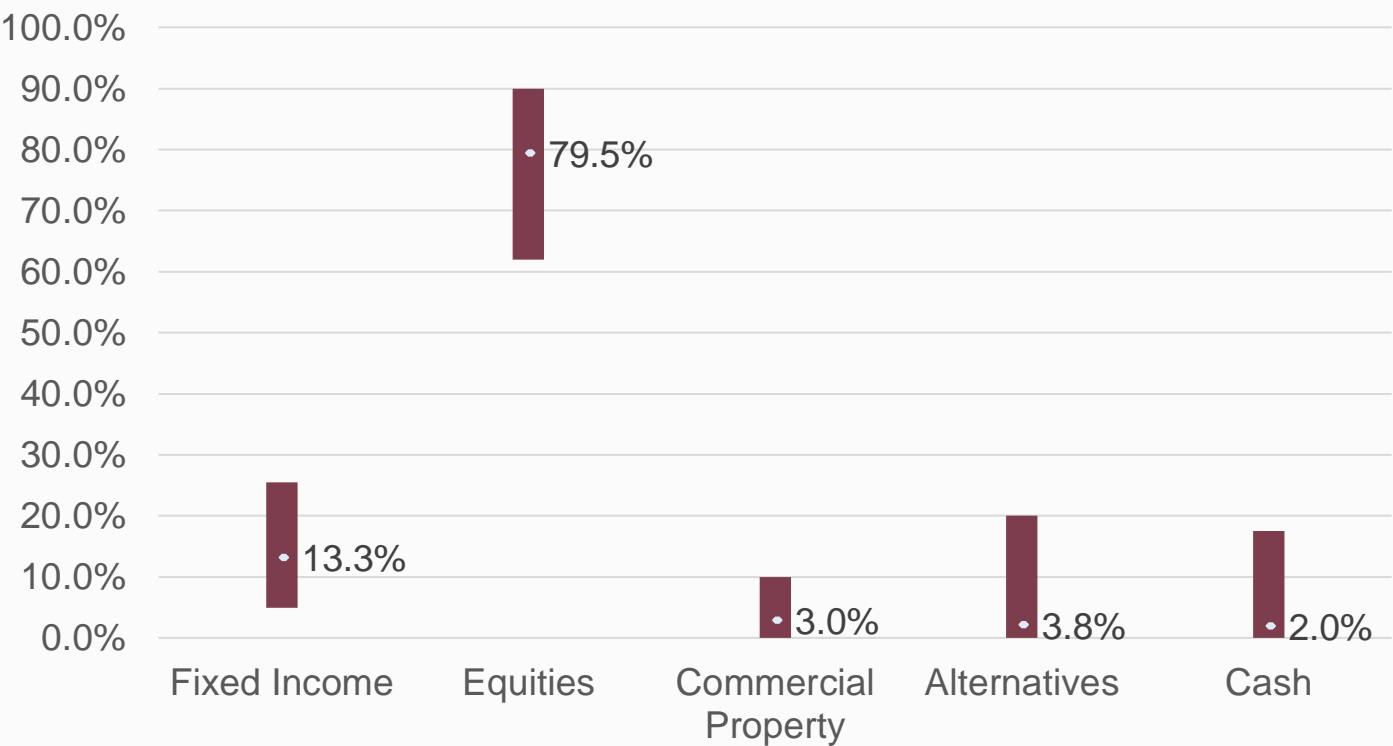
					
(1-10 Scale)	(SAA 1-5 Scale)	(1-10 Scale)	(1-10 Scale)	(1-5 Scale)	(OK Fit)
6	3.7	5	7	3	61-74

Top 10 Holdings	
L&G All Stocks Gilt Index	13.0%
L&G US Index	9.5%
BA Beutel Goodman US Value	6.5%
Man Undervalued Assets	5.5%
Vanguard FTSE 100 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%





# Growth Strategy

Medium-High Risk – as at 02/01/2025

Growth Asset Allocation



Initial	AMC	OCF	MiFID II	VAT
£0	0.20%	0.49%	0.59%	N/A

					
(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%
L&G All Stocks Gilt Index	6.8%
Man Undervalued Assets	6.3%
Vanguard FTSE 100 Index	5.8%
M&G Japan	5.5%
JPM US Equity Income	5.0%
Janus Henderson European Selected Opportunities	4.5%
Schroder US Smaller Companies	4.5%
LF Lindsell Train UK Equity	4.0%

# Current Risk Ratings (Q4 2024)



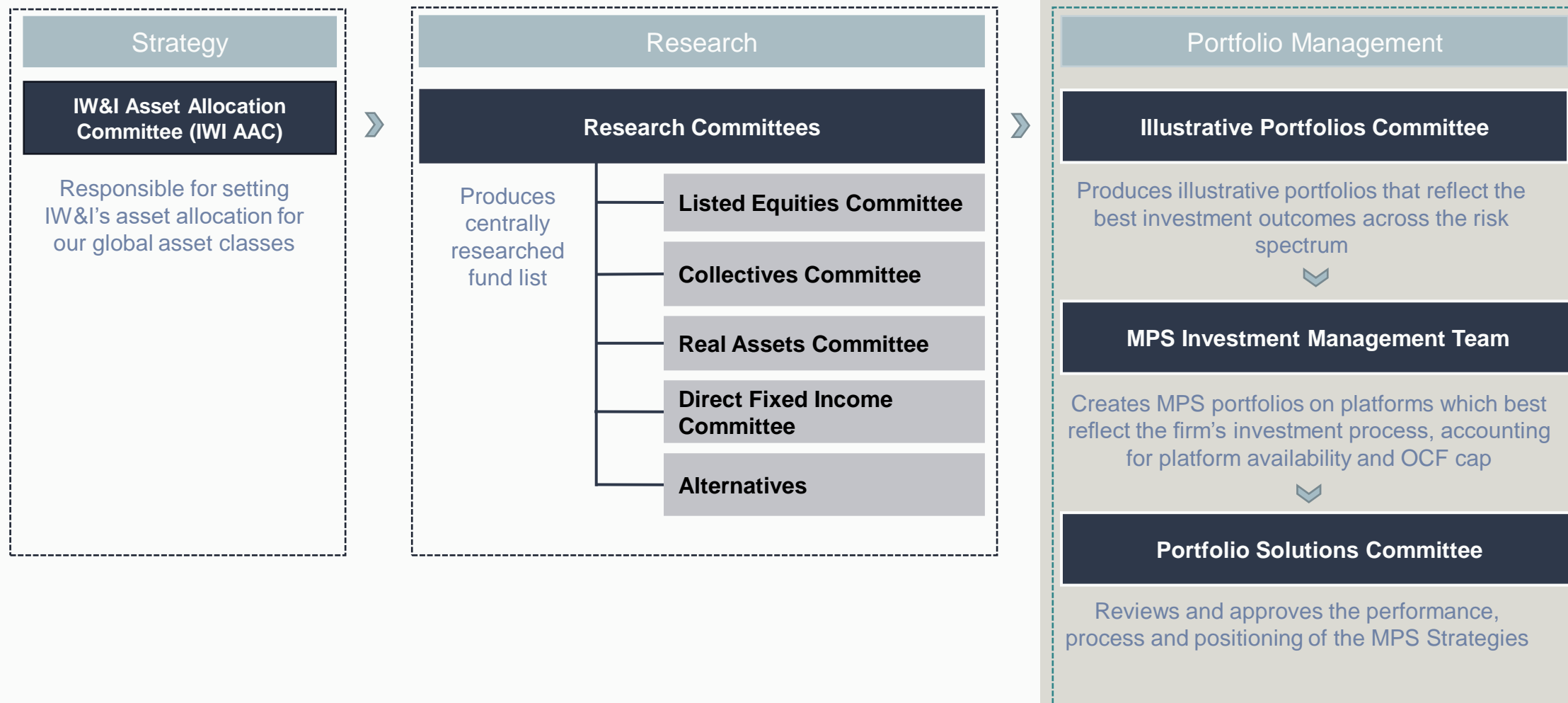
# Current risk ratings

## Q4 2024

MANAGED PORTFOLIO SERVICE					Oxford Risk	
	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

# Our Investment Process

# Investment Structure - MPS



# Cost Structure

# Portfolio Charges

MPS Core Models Charges Data as at 31/12/2024																	
			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	0.37%	0.36%	0.36%	0.37%	0.37%	0.36%	0.36%	0.37%	0.36%	0.36%	0.36%	0.36%	0.36%	0.39%	0.37%
		Transaction and incidental costs	0.07%	0.07%	0.07%	0.08%	0.08%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.08%	0.07%
		TOTAL	0.64%	0.63%	0.63%	0.65%	0.65%	0.63%	0.63%	0.64%	0.63%	0.63%	0.63%	0.63%	0.63%	0.67%	0.64%
		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	0.40%	0.39%	0.40%	0.41%	0.41%	0.40%	0.39%	0.40%	0.39%	0.39%	0.39%	0.40%	0.39%	0.42%	0.40%
		Transaction and incidental costs	0.11%	0.12%	0.11%	0.11%	0.11%	0.11%	0.12%	0.11%	0.12%	0.12%	0.12%	0.11%	0.12%	0.11%	0.11%
		TOTAL	0.71%	0.71%	0.71%	0.72%	0.72%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.73%	0.71%
		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	0.42%	0.41%	0.41%	0.42%	0.42%	0.41%	0.41%	0.42%	0.41%	0.40%	0.41%	0.41%	0.41%	0.43%	0.42%
		Transaction and incidental costs	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%
		TOTAL	0.73%	0.72%	0.72%	0.73%	0.73%	0.72%	0.72%	0.73%	0.72%	0.71%	0.72%	0.72%	0.72%	0.74%	0.73%

**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 31/12/2024																	
			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%
Balanced	MIFID II Cost	Underlying fund OCF	0.44%	0.44%	0.45%	0.45%	0.45%	0.44%	0.44%	0.44%	0.44%	0.43%	0.44%	0.44%	0.44%	0.45%	0.44%
		Transaction and incidental costs	0.10%	0.10%	0.09%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
		TOTAL	0.74%	0.74%	0.74%	0.75%	0.75%	0.74%	0.74%	0.74%	0.74%	0.73%	0.74%	0.74%	0.74%	0.75%	0.74%
		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	0.45%	0.44%	0.44%	0.45%	0.45%	0.44%	0.44%	0.44%	0.44%	0.45%	0.44%	0.44%	0.44%	0.46%	0.45%
		Transaction and incidental costs	0.08%	0.08%	0.08%	0.07%	0.08%	0.08%	0.08%	0.08%	0.08%	0.07%	0.08%	0.08%	0.08%	0.08%	0.08%
		TOTAL	0.73%	0.72%	0.72%	0.72%	0.73%	0.72%	0.72%	0.72%	0.72%	0.72%	0.72%	0.72%	0.72%	0.74%	0.73%
		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%	0.49%	0.49%	0.50%	0.50%	0.49%	0.49%	0.49%	0.49%	0.47%	0.49%	0.49%	0.49%	0.49%	0.49%
		Transaction and incidental costs	0.10%	0.10%	0.10%	0.09%	0.09%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
		TOTAL	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.79%	0.77%	0.79%	0.79%	0.79%	0.79%	0.79%

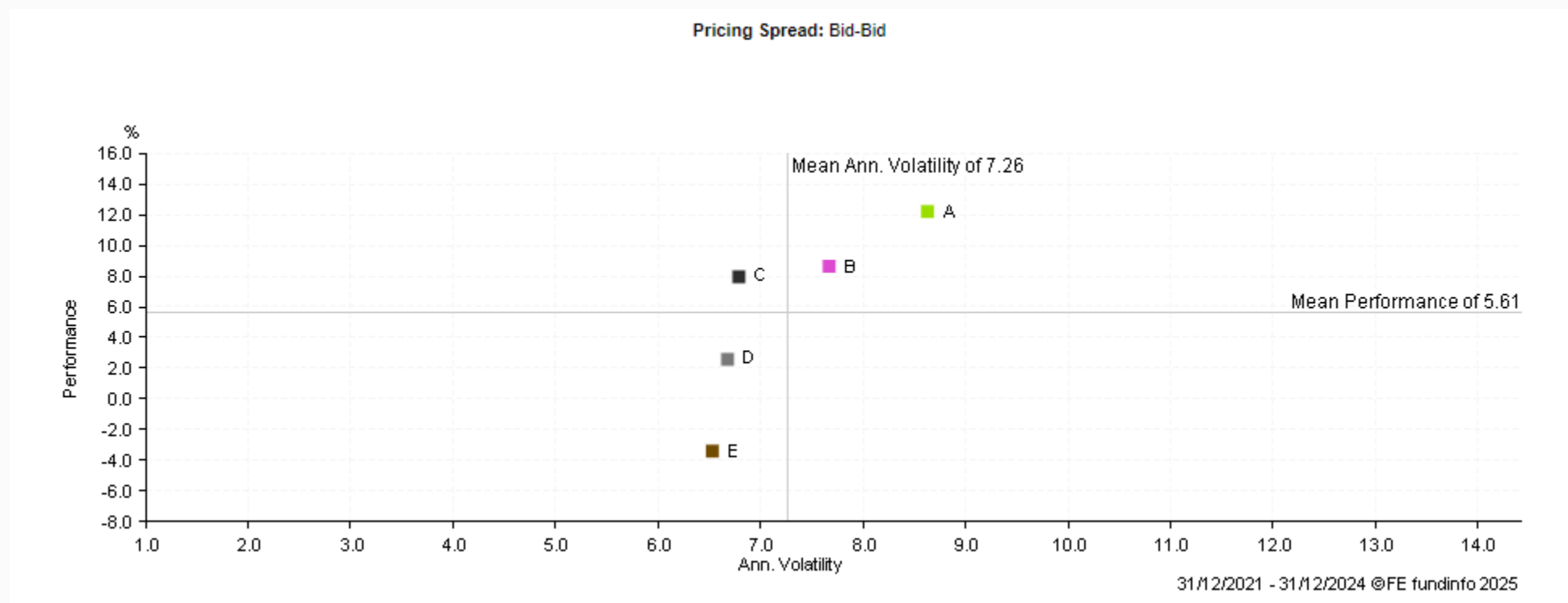
**OCF:** Total underlying annual fund costs and charges %  
**Transaction Costs:** Projected annual transaction costs % e.g. Stamp Duty – these are underlying fund charges and are not determined by Investec Wealth & Investment  
**Incidental Costs:** Average expected annual performance fees and other 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

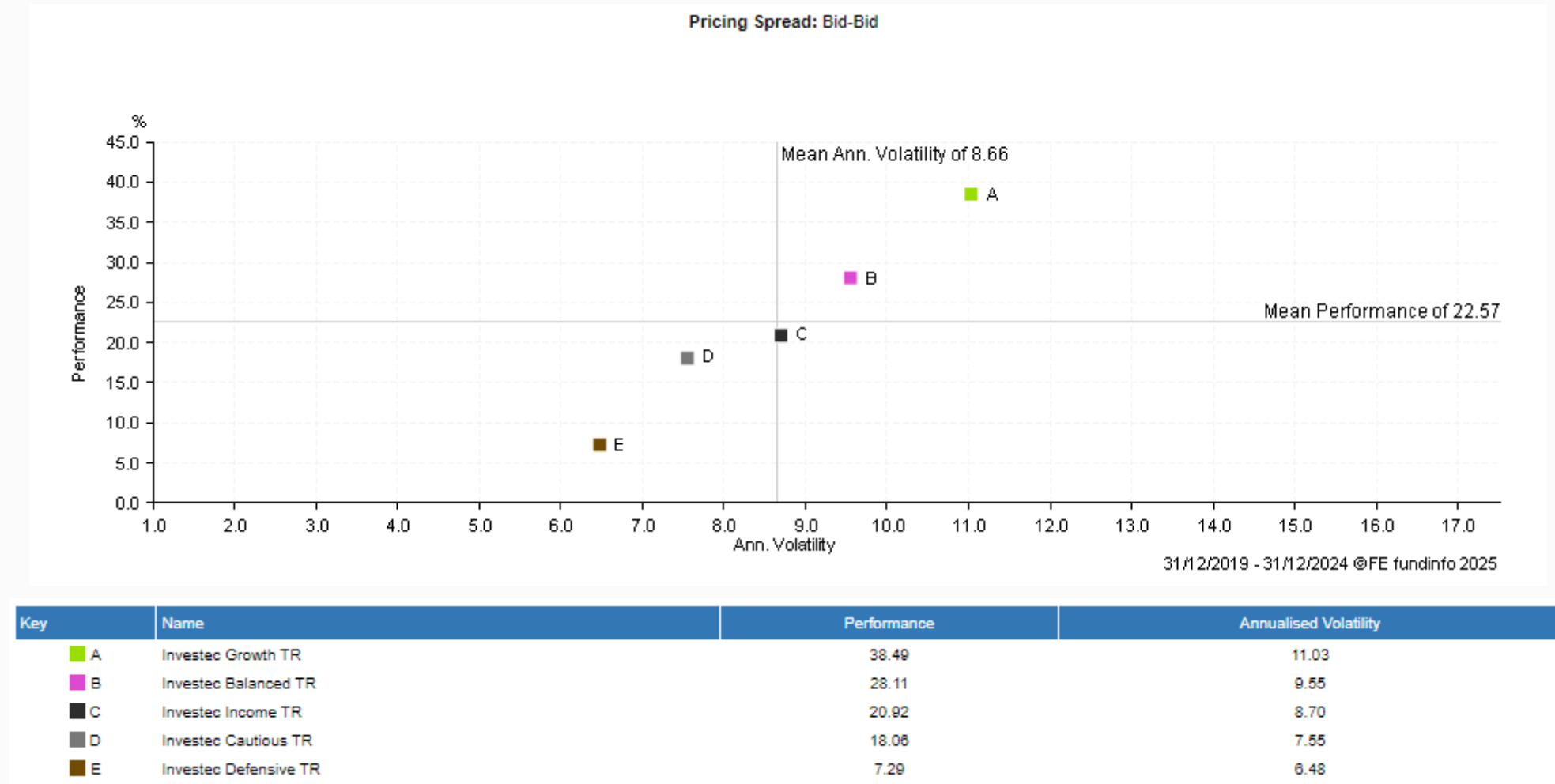


# Risk v return – 3 year



**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



**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	4.17	4.27	4.50	5.11	5.81
ARC Sterling PCI Index	1.98	3.06	3.06	3.68	4.38
CPI Index	1.19	1.19	1.19	1.19	1.18

3 year volatility	Defensive	Cautious	Income	Balanced	Growth
IW&I Portfolio	6.53	6.68	6.79	7.67	8.63
ARC Sterling PCI Index	4.50	6.41	6.41	7.77	9.07
CPI Index	2.16	2.16	2.16	2.16	2.15

5 year volatility	Defensive	Cautious	Income	Balanced	Growth
IW&I Portfolio	6.48	7.55	8.70	9.55	11.03
ARC Sterling PCI Index	4.92	7.35	7.35	9.24	11.00
CPI Index	1.89	1.88	1.88	1.88	1.88

1 year annualised figures from 31/12/2023 – 31/12/2024, based on monthly returns

3 year annualised figures from 31/12/2021 – 31/12/2024, based on monthly returns

5 year annualised figures from 31/12/2019 – 31/12/2024, based on monthly returns

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

# Platform Availability

# Finding our models on platforms



Fidelity International is a trademark of FIL Limited used with its permission.

## Naming Convention:

Investec W&I ...

Growth

Balanced

















Income

Cautious Plus

Cautious

Defensive

# Finding our models on platform

<div>Search... </div> <div><b>Investec W&amp;I Defensive Strategy</b> <b>Investec W&amp;I Cautious Strategy</b> <b>Investec W&amp;I Income Strategy</b> <b>Investec W&amp;I Balanced Strategy</b> <b>Investec W&amp;I Growth Strategy</b></div>	<div>Search... </div> <div><b>IWI Defensive</b> <b>IWI Cautious</b> <b>IWI Income</b> <b>IWI Balanced</b> <b>IWI Growth</b></div>	<div>Search... </div> <div><b>Investec W&amp;I Defensive</b> <b>Investec W&amp;I Cautious</b> <b>Investec W&amp;I Cautious Plus</b> <b>Investec W&amp;I Income</b> <b>Investec W&amp;I Balanced</b> <b>Investec W&amp;I Growth</b></div>	<div>Search... </div> <div><b>IW&amp;I Defensive Strategy</b> <b>IW&amp;I Cautious Strategy</b> <b>IW&amp;I Income Strategy</b> <b>IW&amp;I Balanced Strategy</b> <b>IW&amp;I Growth Strategy</b></div>
<div></div>	<div></div>	<div></div>	<div></div>



# Finding our models on platform

Model reference codes (if applicable)

 (Elevate)

 (Wrap)



 Morningstar Wealth Platform

<b>Defensive</b>	756350	<b>Defensive</b>	68214387	<b>Defensive</b>	756350	<b>Defensive</b>	130826	<b>Defensive</b>	IWIDEF
<b>Cautious</b>	756343	<b>Cautious</b>	68214386	<b>Cautious</b>	756343	<b>Cautious</b>	130201	<b>Cautious</b>	IWICAU
<b>Cautious Plus</b>	974665	<b>Cautious Plus</b>	68556994	<b>Cautious Plus</b>	974665	<b>Cautious Plus</b>	165950	<b>Cautious Plus</b>	IAICAUPL
<b>Balanced</b>	756300	<b>Balanced</b>	68214385	<b>Balanced</b>	756300	<b>Balanced</b>	130199	<b>Balanced</b>	IWIBAL
<b>Income</b>	756312	<b>Income</b>	68214366	<b>Income</b>	756312	<b>Income</b>	130202	<b>Income</b>	IWINC
<b>Growth</b>	756291	<b>Growth</b>	68214388	<b>Growth</b>	756291	<b>Growth</b>	130200	<b>Growth</b>	IWIGTH







<b>Defensive</b>	453994	<b>Defensive</b>	Defensive	<b>Defensive</b>	MOD1562728
<b>Cautious</b>	453995	<b>Cautious</b>	Cautious	<b>Cautious</b>	MOD1539415
<b>Cautious Plus</b>	979851	<b>Cautious Plus</b>	Cautious Plus	<b>Cautious Plus</b>	MOD1633348
<b>Balanced</b>	453997	<b>Balanced</b>	Balanced	<b>Balanced</b>	MOD1539515
<b>Income</b>	453996	<b>Income</b>	Income	<b>Income</b>	MOD1539615
<b>Growth</b>	453993	<b>Growth</b>	Growth	<b>Growth</b>	MOD1539716

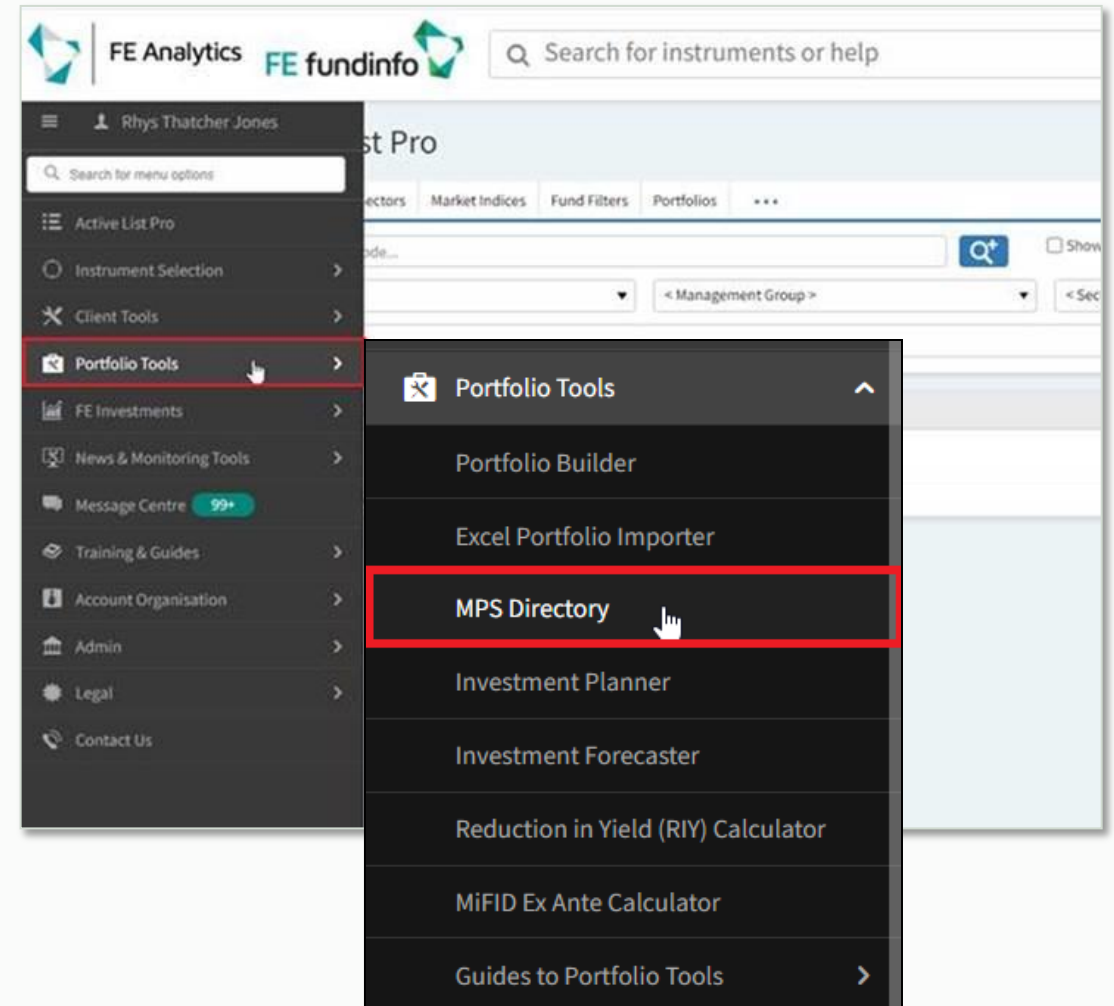
 wealthtime

<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

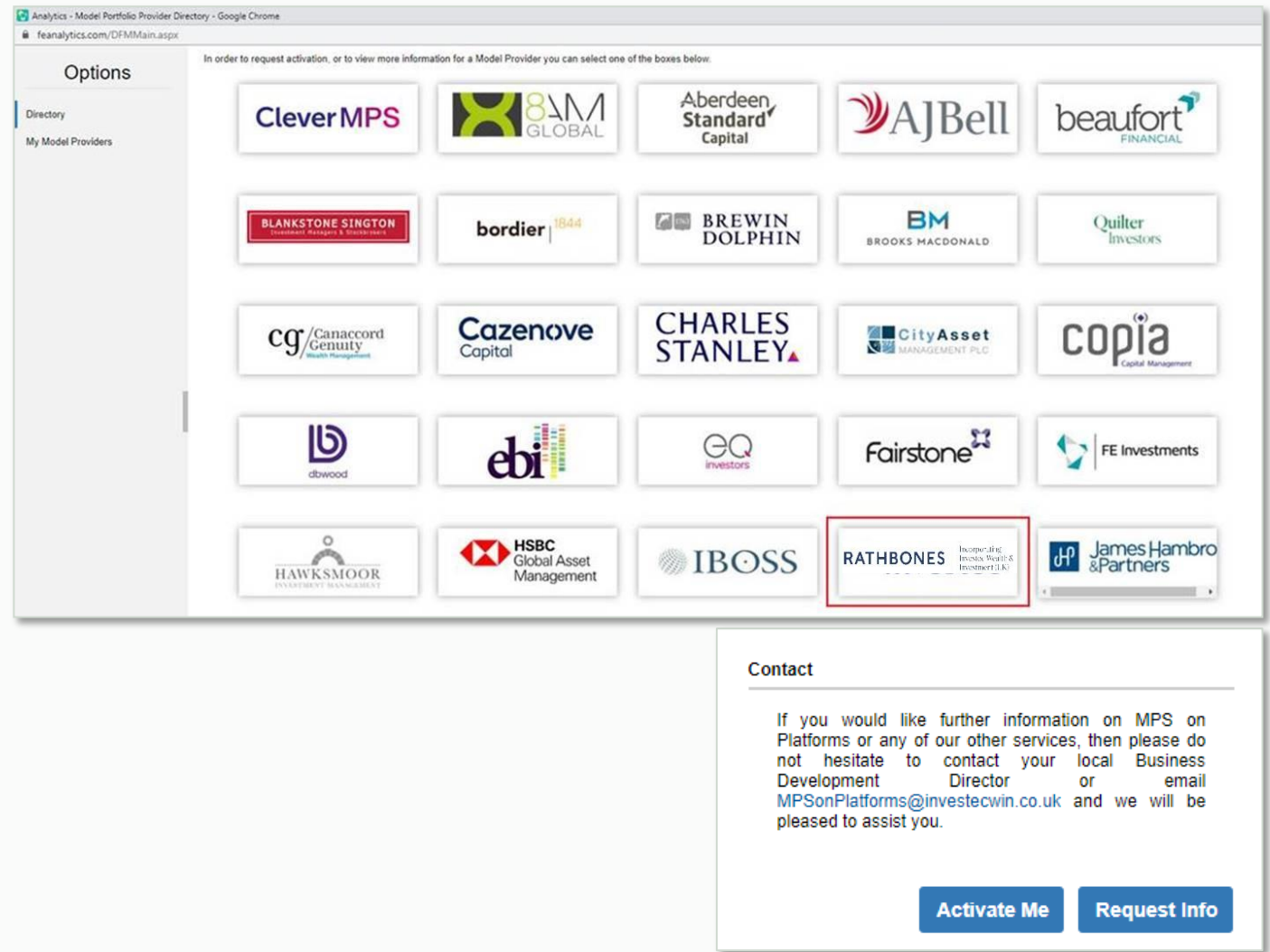
# Quick guide to accessing our models on FE Analytics

- 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

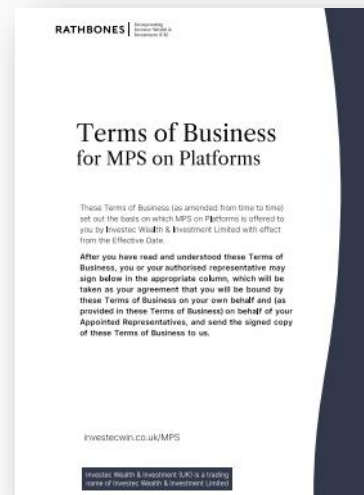
Already on-boarded with IW&I?

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

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