

# PERFORMANCE

## PMS OLD MUTUAL WEALTH PERFORMANCE TABLE to 30<sup>th</sup> April 2019

Portfolio	Cumulative Performance						Discrete Annual Performance										Rolling 5 year Data						
	YTD	1 Year	3 Years	5 Years	10 Years	Since Launch 01/11/2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Alpha	Beta	Sharpe Ratio	Info Ratio	Vol	Max DD	
<b>Outperformance</b>																							
Portfolio 0 / A	3.87	1.42	11.32	16.08	67.50	69.63	14.31	7.20	1.33	7.54	6.60	3.06	2.09	4.66	5.21	-2.46	0.81	0.85	0.41	0.36	2.48	-3.47	
IA Benchmark	3.27	1.67	9.40	13.64	48.42	52.97	9.42	6.25	1.15	5.03	3.46	3.39	0.31	5.95	3.40	-2.23	0.00	1.00	0.23	0.00	2.59	-3.14	
Portfolio 1 / BF	4.67	1.88	14.29	20.60	81.31	86.05	14.93	8.25	0.75	8.40	9.04	3.25	3.05	5.67	6.48	-2.78	1.10	0.75	0.57	0.11	3.17	-4.01	
IA Benchmark	4.60	2.15	13.20	19.37	66.04	72.22	11.71	7.77	1.38	6.22	4.20	4.84	0.38	8.47	4.84	-3.35	0.00	1.00	0.44	0.00	3.69	-4.49	
Portfolio 2 / CGK	6.39	2.59	21.52	31.44	101.45	112.37	13.97	9.85	-0.88	9.48	10.69	5.10	3.99	8.52	9.22	-3.55	1.59	0.84	0.82	0.66	4.43	-5.45	
IA Benchmark	6.89	2.49	18.71	25.86	87.41	92.03	15.90	8.56	-1.89	8.35	8.85	4.85	1.21	10.32	7.16	-5.10	0.00	1.00	0.53	0.00	5.11	-6.56	
Portfolio 3 / DHLQ	7.39	2.70	26.48	38.55	130.40	149.12	21.41	12.90	-2.83	11.54	12.18	5.44	4.65	10.46	11.86	-4.46	1.80	0.86	0.88	0.72	5.36	-6.33	
IA Benchmark	8.24	3.31	22.95	31.44	103.86	111.95	18.00	10.43	-3.72	9.16	11.64	4.86	1.94	11.60	8.56	-5.60	0.00	1.00	0.60	0.00	6.03	-7.62	
Portfolio 4 / EIMRV	8.18	2.65	28.89	42.42	144.07	166.22	23.70	14.41	-4.41	12.30	14.29	5.51	5.24	11.25	13.21	-5.17	1.80	0.83	0.89	0.39	6.02	-7.13	
IA Benchmark	9.60	4.11	27.30	37.22	121.47	133.61	20.12	12.29	-5.51	9.97	14.47	4.87	2.66	12.87	9.98	-6.11	0.00	1.00	0.65	0.00	6.99	-8.68	
Portfolio 5 / PTX	8.72	2.73	32.74	47.82	163.11	193.21	27.20	16.24	-6.02	13.73	15.50	5.75	5.72	12.98	14.87	-5.68	2.06	0.90	0.91	0.74	6.70	-7.58	
IA Benchmark	9.53	3.69	28.29	38.04	122.74	136.13	22.07	13.44	-7.13	10.05	14.51	4.88	2.33	13.34	10.59	-6.41	0.00	1.00	0.64	0.00	7.23	-9.34	
Portfolio 6 / UYZ	9.29	2.89	34.07	51.27	175.75	213.13	31.08	17.87	-7.27	14.41	16.01	6.01	6.66	13.50	15.18	-6.01	2.35	0.91	0.94	0.88	7.05	-8.09	
IA Benchmark	9.45	3.26	29.27	38.84	123.91	138.56	24.03	14.57	-8.73	10.13	14.54	4.89	1.99	13.82	11.21	-6.72	0.00	1.00	0.64	0.00	7.50	-10.00	

Please find the details for the associated benchmarks at the back of this document.

\*For historic life styled performance please contact a member of the IBOSS team.

Source of Data:



# SUMMARY

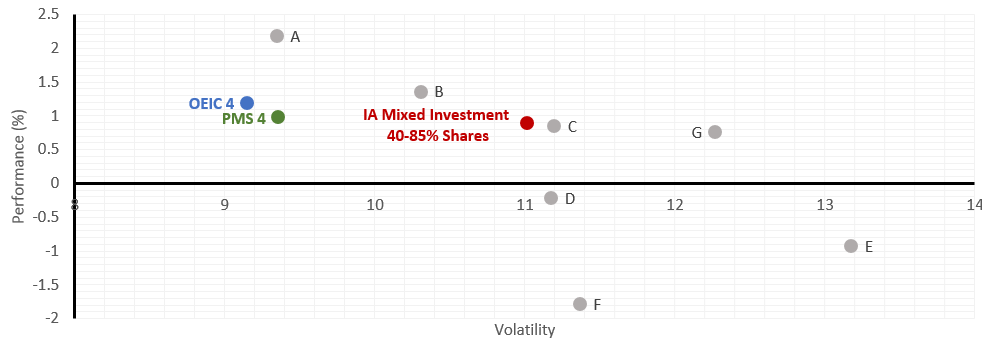
The PMS portfolios have performed as expected through April, with portfolios 0, 1, and 2 outperforming and portfolios 3 and 6 performing largely in line with their respective benchmarks. Portfolio 4 has been the outlier, having underperformed the medium risk benchmark by 0.5% due to the portfolio's underweight US equity position.

The IA Mixed Investment 40-85% Shares (the old balanced managed sector and the benchmark for both of our medium risk products) has, over the last decade, seen US assets increase from, on average, 11% to 24% of a balanced portfolio. The chart below (Fig 2) demonstrates that this level of US exposure has, traditionally, been reserved for higher risk portfolios (Flexible).

We have recently put together a piece explaining our US positioning which can be found [here](#).

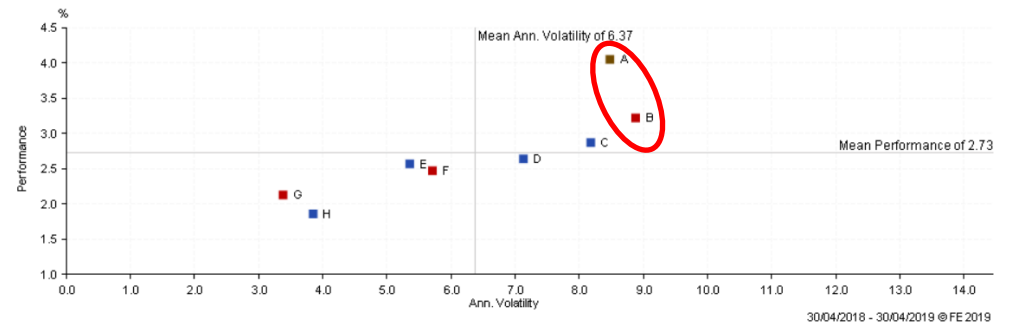
As can be seen from the chart (Fig 1), we continue to put our emphasis on the defensive characteristics of our investments, and this won't change until either the economic backdrop materially improves or valuations become more attractive relative to their own histories. We do now appear to have returned to a FOMO (fear of missing out) mentality, especially in the US, and that is rarely a sign of a good period to be ramping up risk. We remain focused on selecting the best possible managers whilst ensuring a high level of diversification - a characteristic we feel to be increasingly important.

## PERFORMANCE SCATTER PMS 4 & OEIC 4 Vs PEERS (Fig 1) 30/09/2018 – 30/04/2019



Key	Name	Performance	Annualised Volatility
	PMS 4	0.97	9.36
	OEIC 4	1.19	9.15
	IA Mixed Investment 40-85% Shares	0.89	11.02
A	Vanguard LifeStrategy 60%	2.18	9.35
B	Jupiter Merlin Balanced Portfolio	1.36	10.31
C	Royal London Governed 4	0.85	11.2
D	Janus henderson Multi-Managed A	-0.22	11.18
E	7IM Moderately Adventurous	-0.93	13.18
F	Standard Life Myfolio MM IV	-1.79	11.37
G	Standard Life Myfolio Market IV	0.76	12.27

## 1 YEAR SCATTER PMS V BENCHMARK (Fig 2) 30/04/2018 – 30/04/2019



Key	Name	Performance	Annualised Volatility
A	IA Mixed Investment 40-85% Shares	4.05	8.48
B	IA Flexible Investment	3.22	8.88
C	Investment Portfolio 6	2.87	8.18
D	Investment Portfolio 4	2.64	7.13
E	Investment Portfolio 2	2.57	5.36
F	IA Mixed Investment 20-60% Shares	2.47	5.71
G	IA Mixed Investment 0-35% Shares	2.13	3.38
H	Investment Portfolio 1	1.86	3.85

# BENCHMARKS

<b>Portfolio</b>	<b>Benchmark</b>
<b>0 / A</b>	<b>70% IA Mixed Investment/0%-35% Shares/ 30% Composite IA Money Market</b>
<b>1 / BF</b>	<b>IA Mixed Investment 0%-35% Shares</b>
<b>2 / CGK</b>	<b>IA Mixed Investment 20%-60% Shares</b>
<b>3 / DHLQ</b>	<b>50% IA Mixed Investment 20%-60% Shares/ 50% IA Mixed Investment 40%-85% Shares</b>
<b>4 / EIMRV</b>	<b>IA Mixed Investment 40%-85% Shares</b>
<b>5 / PTX / JNSW</b>	<b>50% IA Mixed Investment 40%-85% Shares/ 50% IA Flexible Investment</b>
<b>6 / UYZ</b>	<b>IA Flexible Investment</b>

NB. MPU Figures are calculated on a Total Return basis - Total return shows the total return of the instrument with all income reinvested, assuming income is taxed at basic rates of income tax.





# IMPORTANT INFORMATION

## IMPORTANT INFORMATION

This communication is issued by IBOSS Limited who is a non-regulated organisation. Registered Office: 2 Sceptre House, Hornbeam Square North, Harrogate, HG2 8PB. Registered in England No: 6427223.

This communication is designed for Professional Financial Advisers only and not approved for direct marketing with individual clients. It does not purport to be all-inclusive or contain all of the information which a proposed investor may require in order to make a decision as to whether to invest in the Fund. Nothing in this document constitutes a recommendation suitable or appropriate to a recipient's individual circumstances or otherwise constitutes a personal recommendation. It is the responsibility of the Financial Adviser to ensure that they are satisfied with the research undertaken by IBOSS Limited in relation to the investments contained within each Model Portfolio which research shall be provided to the IFA, upon written request from the Financial Adviser. IBOSS does not warrant that information provided will be error-free. Past performance is not a reliable indicator of future results. The value of investments may go down as well as up and an investor may not get back the amount invested. Data is provided by Financial Express (FE). Care has been taken to ensure that the information is correct but FE neither warrants, represents nor guarantees the contents of the information, nor does it accept any responsibility for errors, inaccuracies, omissions or any inconsistencies herein. FE data should only be given to retail clients if the IFA firm has the relevant licence with FE. IBOSS

01/08/2018.

