

IBOSS



OLD MUTUAL
WEALTH

**OLD MUTUAL WEALTH PMS
PERFORMANCE UPDATE**

FOR PROFESSIONAL FINANCIAL ADVISERS ONLY
IAM 85.3.20

OLD MUTUAL PMS

CUMULATIVE PERFORMANCE UPDATE TO 20/03/2020

Portfolio	Cumulative Performance									
	October to Date	February 20th to date	YTD	1 Year	2 Years	3 Years	4 Years	5 Years	10 Years	Since Launch 01/11/2008
Outperformance										
Portfolio 0	-5.20	-9.83	-8.68	-4.80	-3.37	-1.47	5.28	5.26	34.24	60.11
IA Benchmark	-3.52	-8.25	-7.27	-3.75	-2.49	-1.81	4.87	3.19	24.43	45.91
Portfolio 1	-5.99	-11.17	-9.90	-5.48	-3.87	-1.36	7.01	7.13	42.08	73.78
IA Benchmark	-5.57	-11.76	-10.46	-5.77	-4.20	-3.31	6.08	3.61	31.75	60.27
Portfolio 2	-8.09	-14.35	-12.85	-7.28	-5.41	-1.45	11.12	10.46	53.88	93.45
IA Benchmark	-10.64	-16.81	-15.54	-10.09	-8.32	-6.79	5.87	2.54	36.35	69.69
Portfolio 3	-9.62	-16.55	-14.86	-8.67	-6.98	-1.82	13.64	12.57	64.03	122.91
IA Benchmark	-11.80	-18.47	-16.98	-10.71	-8.59	-6.60	8.30	4.46	43.47	85.01
Portfolio 4	-10.44	-17.53	-15.80	-9.26	-7.75	-2.10	14.87	13.71	69.08	136.11
IA Benchmark	-12.99	-20.11	-18.41	-11.36	-8.91	-6.47	10.72	6.35	50.74	101.36
Portfolio 5	-11.45	-18.84	-17.05	-10.13	-8.78	-2.41	16.82	15.26	76.03	156.88
IA Benchmark	-13.02	-19.91	-18.23	-11.21	-9.32	-6.39	11.89	6.74	50.24	104.00
Portfolio 6	-11.75	-19.37	-17.51	-10.28	-8.96	-2.51	17.65	16.44	79.68	173.41
IA Benchmark	-13.06	-19.71	-18.06	-11.05	-9.74	-6.31	13.06	7.12	49.67	106.57

OLD MUTUAL PMS

DEFENSIVE CHARACTERISTICS TO 20/03/2020 (WEEKLY)

10 Year Defensive Characteristics

	Alpha		Beta		Info Ratio		Max Draw		Down Cap		Volatility		Sharpe	
	Ret	%	Ret	%	Ret	%	Ret	%	Ret	%	Ret	%	Ret	%
Portfolio 1	1.1	14	0.92	19	0.5	14	-10.66	32	91.2	23	4.26	14	0.40	14
Portfolio 2	1.66	11	0.88	10	0.7	2	-13.75	13	92.62	14	5.71	4	0.43	5
Portfolio 4	1.63	17	0.88	10	0.53	6	-17.15	12	95.62	11	8.17	2	0.41	10
Portfolio 6	1.81	22	1.03	36	0.66	2	-19.16	20	99.75	36	10.16	20	0.39	8

5 Year Defensive Characteristics

	Alpha		Beta		Info Ratio		Max Draw		Down Cap		Volatility		Sharpe	
	Ret	%	Ret	%	Ret	%	Ret	%	Ret	%	Ret	%	Ret	%
Portfolio 1	1.1	18	0.85	20	0.6	15	-10.66	30	85.8	20	4.43	10	0.00	15
Portfolio 2	1.72	14	0.85	17	0.8	5	-13.75	15	87.71	16	6.14	6	0.00	13
Portfolio 4	1.54	22	0.85	12	0.57	13	-17.15	16	90.63	13	8.16	1	0.00	21
Portfolio 6	1.79	20	0.96	28	0.72	3	-19.16	27	95.92	30	9.49	20	0.00	19

3 Year Defensive Characteristics

	Alpha		Beta		Info Ratio		Max Draw		Down Cap		Volatility		Sharpe	
	Ret	%	Ret	%	Ret	%	Ret	%	Ret	%	Ret	%	Ret	%
Portfolio 1	0.8	22	0.88	26	0.6	14	-10.66	30	91.9	32	4.84	18	0.00	20
Portfolio 2	1.84	16	0.86	20	1.1	4	-13.75	16	88.98	24	6.59	10	0.00	12
Portfolio 4	1.41	31	0.86	14	0.76	9	-17.15	18	89.67	18	8.53	5	0.00	19
Portfolio 6	1.44	22	0.96	33	0.72	6	-19.16	29	96.56	33	9.75	21	0.00	18

1 Year Defensive Characteristics

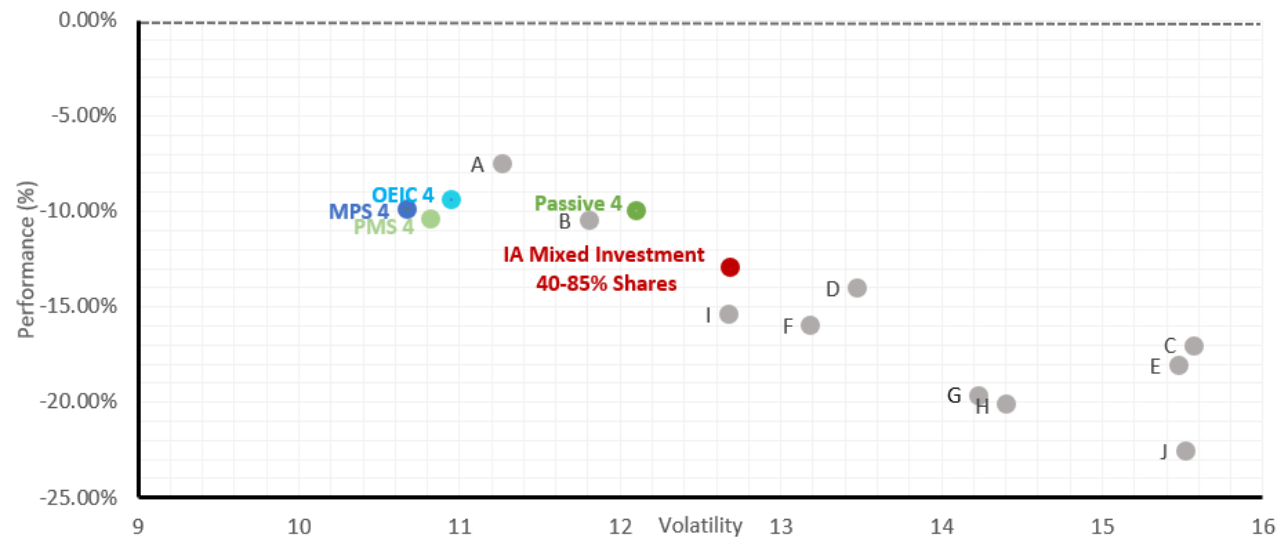
	Alpha		Beta		Info Ratio		Max Draw		Down Cap		Volatility		Sharpe	
	Ret	%	Ret	%	Ret	%	Ret	%	Ret	%	Ret	%	Ret	%
Portfolio 1	0.1	47	0.85	24	0.5	37	-10.66	33	90.3	27	7.13	20	-0.01	35
Portfolio 2	1.62	28	0.82	16	1.4	12	-13.75	17	84.76	19	9.38	12	-0.01	19
Portfolio 4	0.53	43	0.83	13	0.97	21	-17.15	19	85.65	18	11.77	6	-0.01	24
Portfolio 6	0.42	38	0.95	29	0.66	21	-19.16	30	97.64	35	13.34	20	-0.02	30

Quartile Key: Colour code explanation of squares in tables representing the quartiles

1st	2nd	3rd	4th
-----	-----	-----	-----

NEW WORLD PERFORMANCE AGAINST PEERS

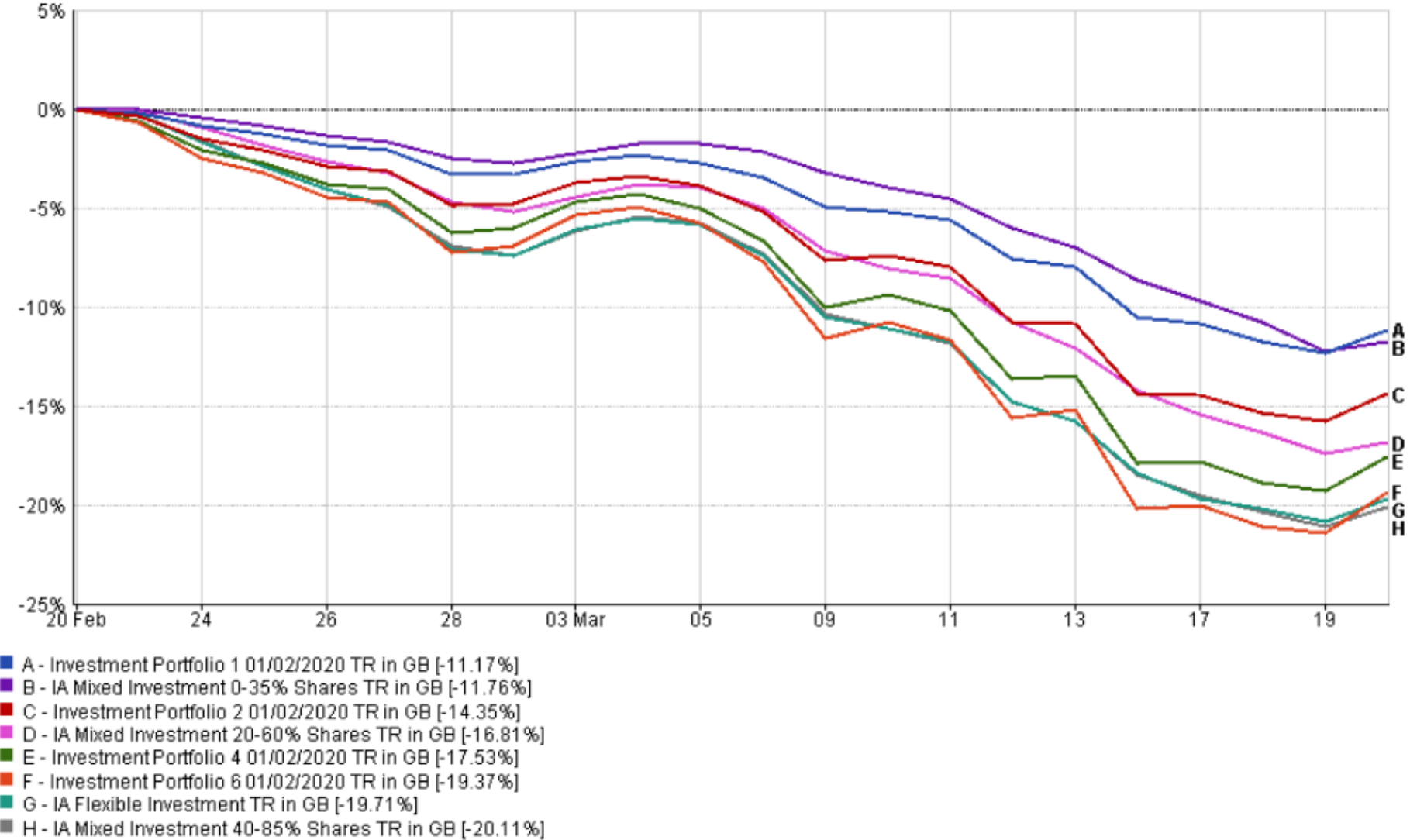
PERFORMANCE & VOLATILITY > 30/09/2018 - 20/03/2020



Key	Name	Performance	Annualised Volatility
	MPS 4	-9.95%	10.67
	OEIC 4	-9.43%	10.95
	PMS 4	-10.44%	10.82
	Passive 4	-10.00%	12.10
	IA Mixed Investment 40-85% Shares	-12.99%	12.69
A	Vanguard LifeStrategy 60%	-7.51%	11.27
B	Jupiter Merlin Balanced Portfolio	-10.47%	11.81
C	Standard Life Myfolio Market IV	-17.02%	15.57
D	Royal London Governed 4	-14.03%	13.48
E	Tatton Blended Active	-18.05%	15.48
F	Janus henderson Multi-Managed A	-16.02%	13.19
G	Premier Multi Asset Growth and Income	-19.66%	14.23
H	Standard Life Myfolio MM IV	-20.16%	14.41
I	7IM Moderately Adventurous	-15.42%	12.68
J	Quilter Investors - Cirilium Moderate Portfolio	-22.57%	15.52

DRAWDOWN PERIOD - PERFORMANCE

20/02/2020 – 20/03/2020



RATIO DEFINITIONS

ALPHA - Alpha is a measure of a fund's performance by comparison to its benchmark. It represents the return of the fund when the benchmark is assumed to have a return of zero and indicates the extra value a manager's activities have contributed: if the Alpha is 5, the fund has outperformed its benchmark by 5%. A further aspect of Alpha emerges when it is taken in conjunction with Beta. If a strong R-Squared correlation exists, the Beta will show how volatile the fund is compared to its benchmark and indicate how much extra risk the manager has taken on in order to get that high-Alpha performance. So, Alpha indicates better/worse performance compared with the index, whilst Beta shows higher/lower risk.

BETA - Beta is the estimate of a fund's volatility by comparison to its benchmark, i.e. how sensitive the fund is to movements in the section of the market that comprises the benchmark. A fund with a Beta close to 1 means that the fund will generally move in line with the benchmark. Higher than 1 and the fund is more volatile than the benchmark, so that with a Beta of 1.5, say, the fund will be expected to rise or fall 1.5 points for every 1 point of benchmark movement. It's important to stress that Beta is just an estimate: however, the stronger the R-Squared correlation between fund and benchmark, the more reliable this estimate becomes.

DOWNSIDE RISK - Downside risk is a measurement which only considers negative returns. It is calculated as a downside deviation of returns below a specified Risk-Free Rate. It represents an estimation of a security's potential to suffer a decline in price in negative market conditions. It could be considered as an estimate of the potential loss on any investment.

INFORMATION RATIO - So called because it assesses the degree to which a manager uses skill and knowledge to enhance returns, this is a versatile and useful risk-adjusted measure of actively managed fund performance. It is calculated by deducting the returns of the fund's benchmark from the fund's overall returns, then dividing the result by its Tracking Error (which is a measure of the volatility of those excess returns). In this way, we arrive at the value, per unit of extra risk assumed, that the manager's decisions have added to what the market would have delivered anyway. The higher the Information Ratio the better. As ever, the R-squared between the fund and its benchmark must be strong if any discrete reliance is to be placed on the Information Ratio.

MAXIMUM DRAWDOWN - Represents the worst possible return over a period, e.g. buying at the maximum price over the period and selling at the worst.

MAXIMUM LOSS - Represents the worst running return over a period e.g. the longest running consecutive loss without making a gain

R-SQUARED - The R-Squared measure is an indication of how closely correlated a fund is to an index or a benchmark. It can be treated as a percentage, showing what proportion of a fund's movements can be attributed to those of the benchmark. Values for R-Squared range between 0 and 1, with 0 indicating no correlation at all, and 1, rarely, showing a perfect match. Values upwards of 0.7 suggest that the fund's behaviour is increasingly closely linked to its benchmark, whereas the relevance diminishes as R-Squared descends towards 0.5 and starts to disappear altogether below that. R-Squared is a key ratio, in that other measures of a fund's performance - such as Alpha and Beta - will have been calculated by reference to its benchmark. The weaker the R-Squared correlation, the more unsuitable the benchmark is, and the more unreliable these measures will be in assessing the fund.

SORTINO RATIO - This ratio is similar to the Sharpe Ratio, using downside risk rather than standard deviation as the denominator. Thus, the Sortino Ratio is calculated by subtracting the risk-free rate from the return of the portfolio and then dividing by the downside deviation. The Sortino ratio measures the return to "bad" volatility thereby giving investors a measure to assess risk in a better manner than simply looking at excess returns to total volatility. A large Sortino Ratio indicates a low risk

VOLATILITY - Standard deviation is a statistical measurement which, when applied to an investment fund, expresses its volatility, or risk. It shows how widely a range of returns varied from the fund's average return over a particular period. Low volatility reduces the risk of buying into an investment in the upper range of its deviation cycle, then seeing its value head towards the lower extreme. For example, if a fund had an average return of 5%, and its volatility was 15, this would mean that the range of its returns over the period had swung between +20% and -10%. Another fund with the same average return and 5% volatility would return between 10% and nothing, but there would at least be no loss. While volatility is specific to a fund's particular mix of investments, and comparison to other portfolios is difficult, clearly, for those that offer similar returns, the lower-volatility funds are preferable. There is no point in taking on higher risk than necessary in order to achieve the same reward.

IMPORTANT INFORMATION

IBOSS Limited (Portfolio Management Service) is a non-regulated organisation.

Registered Office: 2 Sceptre House, Hornbeam Square North, Harrogate, HG2 8PB. Registered in England No: 6427223.

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. Please note FE data should only be given to retail clients if the IFA firm has the relevant licence with FE.