

# PORTFOLIO SUMMARY



Prepared For  
Mrs Example Client

Relating to  
Pension Plan A

Prepared By  
Andrew Raven Training  
O&M Systems

Report Date  
2 January 2018

*This report is designed to provide a portfolio summary. It includes portfolio breakdown, performance and volatility.*

# PORTFOLIO

## Introduction

This report is designed to provide a summary of the portfolio, Pension Plan A.

This report should not be regarded as a recommendation to buy or sell investments and any decisions should be made in conjunction with financial advice.

## Benchmark

A benchmark is a point of reference to allow the performance of the portfolio to be compared. The benchmark used in this portfolio is FTSE 100 TR GBP.

## Current Portfolio

The portfolio is invested in the following holdings.

Fund Name	Investment Type	Weight	Fund Value
Aberdeen Multi-Asset A Acc	OEICs and Unit Trusts	42.00%	£42,000.00
AXA Framlington Managed Balanced Z Inc	OEICs and Unit Trusts	35.00%	£35,000.00
Jupiter Merlin Income Portfolio Acc	OEICs and Unit Trusts	23.00%	£23,000.00
	<b>Portfolio Total</b>		<b>£100,000.00</b>
	<b>Portfolio Allocation Total</b>		<b>100.00%</b>

## Holding Notes

Please refer to the Holdings Notes Section at the end of this report.

# PORTFOLIO PURPOSE AND RISK PROFILE

## Portfolio Purpose

Some key information about the purpose of this portfolio includes:

- The investment objective of this portfolio is Retirement.
- The portfolio is set to mature at age 65.

## Target Risk Profile

The target risk profile is the level of risk that this portfolio aims to achieve. It was established by Discussion.

Target Risk Profile	Description
3: Balanced	Example - A Balanced portfolio aims to balance the potential for growth with the risks of making losses.

## Current Risk Profile

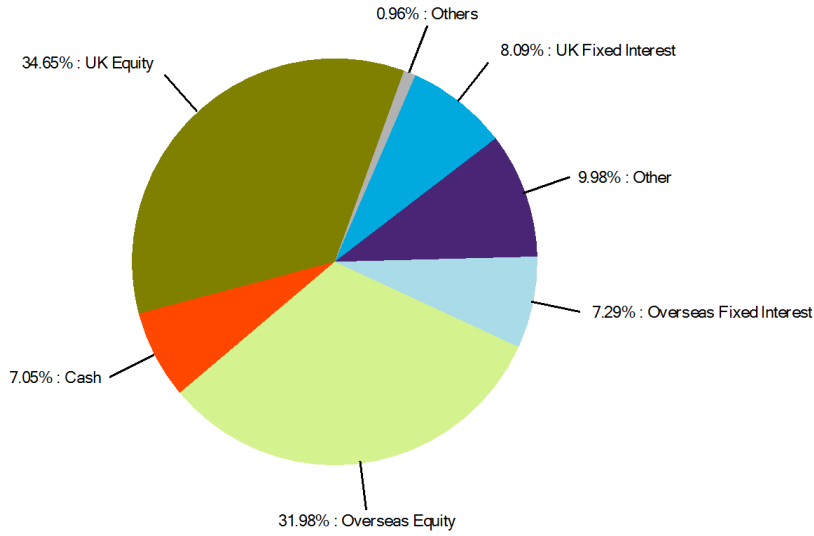
The Current Risk Profile assigns a Risk Level to the portfolio based on the investments held in the portfolio. The Current Risk Profile was manually assigned by your adviser.

Current Risk Profile	Description
4: Adventurous	Example - An Adventurous portfolio aims for high growth with limited capital protection.

# PORTFOLIO BREAKDOWN

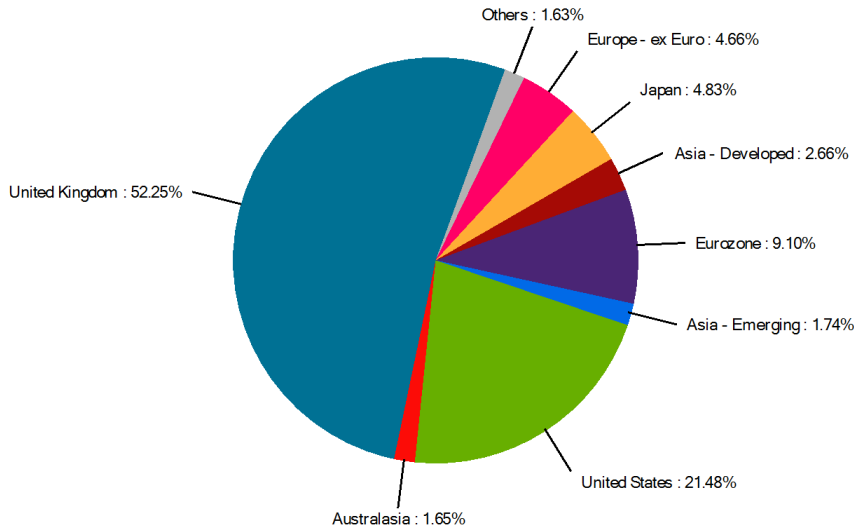
## Asset Allocation

Asset allocation is the strategy used in choosing between the various asset classes. The following chart shows the asset allocation of the portfolio in percentage terms.



## Equity Region

The following chart shows how the equity content of the portfolio is spread across the major world regions in percentage terms.



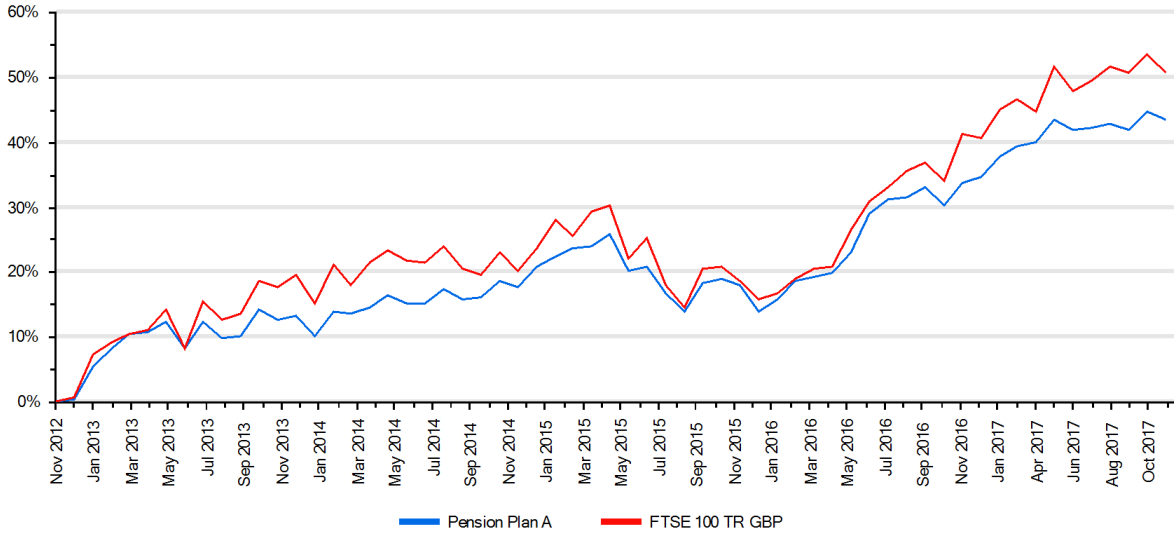
# PORTFOLIO PERFORMANCE

## Past Performance

There are a number of different ways of looking at the performance of the portfolio.

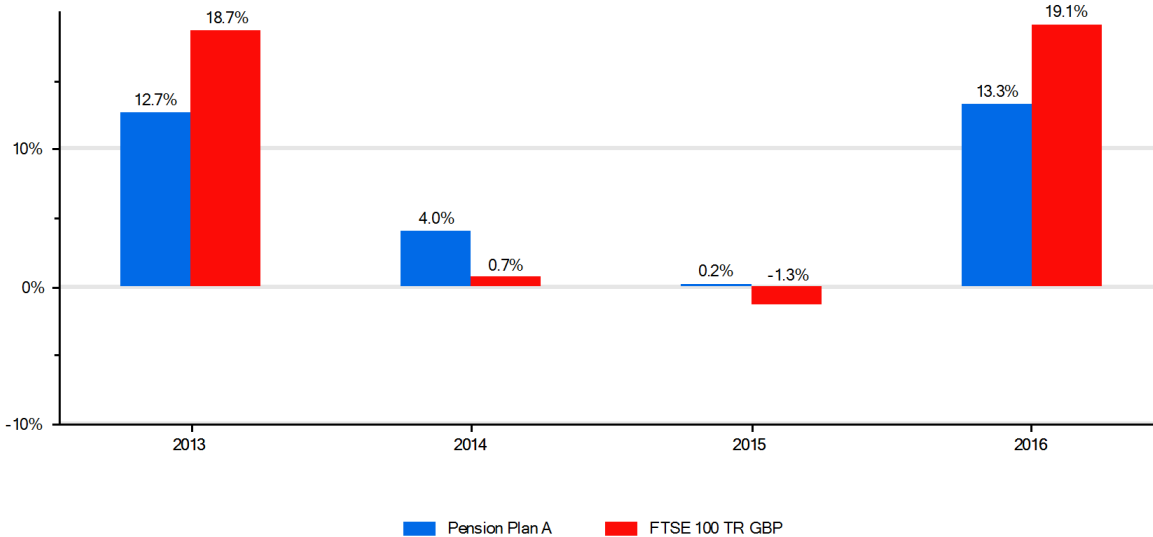
## Cumulative Returns

The graph below compares the performance of the portfolio with FTSE 100 TR GBP benchmark.



## Discrete Returns

The graph below illustrates the performance of the portfolio with the FTSE 100 TR GBP benchmark for complete calendar years.

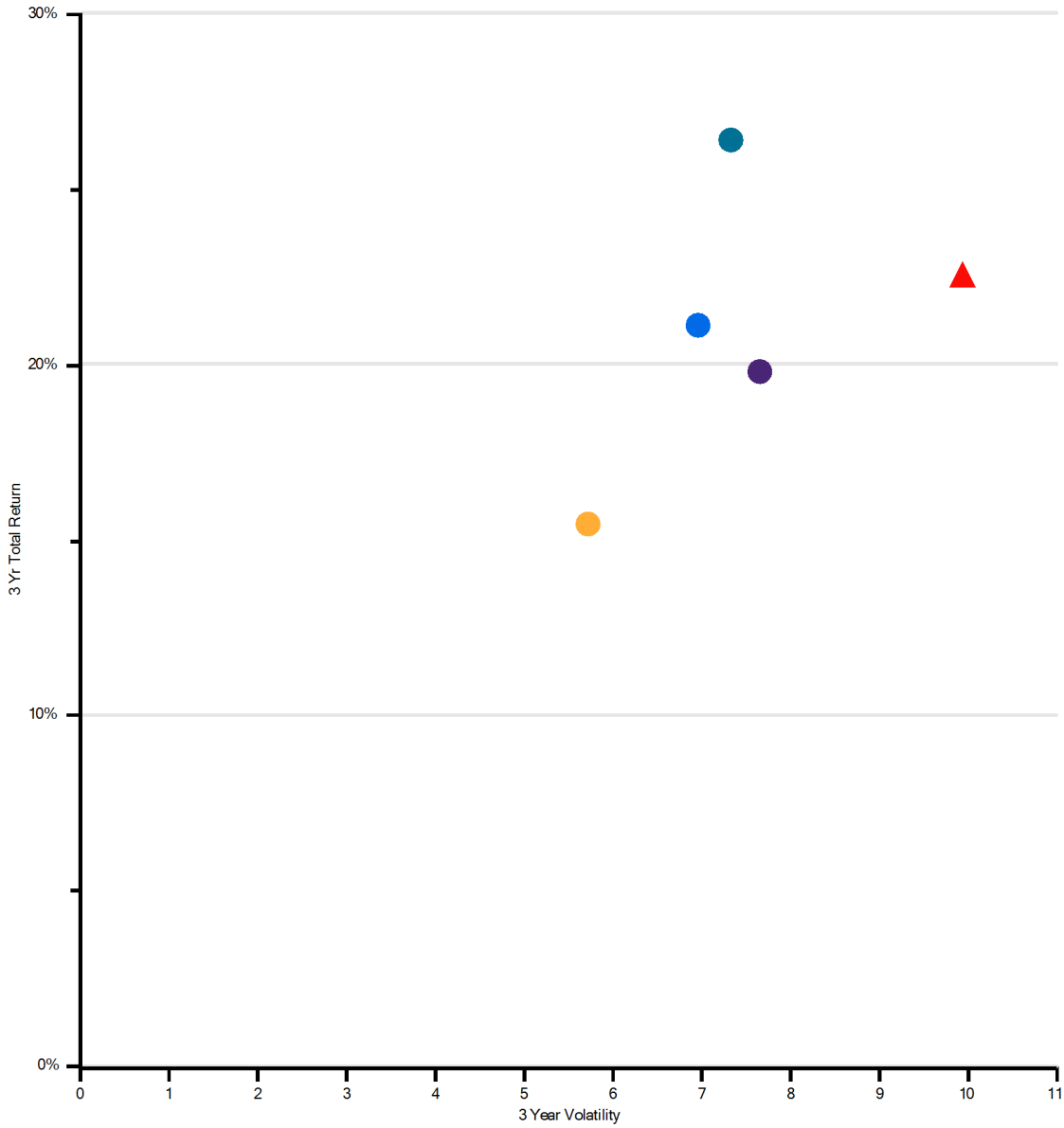


# RISK REWARD

## Risk Reward

This chart compares the risk reward profile of the portfolio and the benchmark.

- Risk – This is represented by the 3 year volatility of the portfolio.
- Reward – This represented by the 3 year cumulative return of the portfolio.



- Pension Plan A
- AXA Framlington Managed Balanced Z Inc
- ▲ FTSE 100 TR GBP
- Jupiter Meriin Income Portfolio Acc
- Aberdeen Multi-Asset A Acc

# PORTFOLIO HOLDING NOTES

## Asset Allocation Data

The data used for asset Allocation and Equity Region is provided as at 30/11/2017 with the exception of the following holdings. If the data is unavailable then it will be displayed as unknown within the charts.

Fund Name	Weight	As At
AXA Framlington Managed Balanced Z Inc	35.00%	31/10/2017
Jupiter Merlin Income Portfolio Acc	23.00%	30/09/2017

## Past Performance Data

This report displays past performance for the portfolio from 31/12/2011 to 30/11/2017 which is calculated from the discrete monthly returns data for each portfolio holding.

## Holdings Value

The portfolio holdings are values as at 29/12/2017.

# REBALANCING REPORT



Prepared For  
Andrew Raven Training  
Relating To  
Pension Plan A

Prepared By  
Andrew Raven Training  
O&M Systems

Report Date  
02 January 2018

*This report provides a  
comparison of the asset  
allocation of the current portfolio  
with the target asset allocation.*



# PORTFOLIO

## Introduction

This report is designed to compare the asset allocation of the portfolio with the target asset allocation.

Asset allocation is the strategy used in choosing between the various asset classes. As the investment markets fluctuate, the holding in each asset class will change. Over time, a fund that performs well will represent a greater proportion of the portfolio when compared with a fund that remains level or perhaps reduces in value.

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## Portfolio Value

The portfolio is invested in the following holdings

Fund Name	Investment Type	Weight	Fund Value
Aberdeen Multi-Asset A Acc	OEICs and Unit Trusts	42.00%	£42,000.00
AXA Framlington Managed Balanced Z Inc	OEICs and Unit Trusts	35.00%	£35,000.00
Jupiter Merlin Income Portfolio Acc	OEICs and Unit Trusts	23.00%	£23,000.00
<b>Portfolio Total</b>			<b>£100,000.00</b>

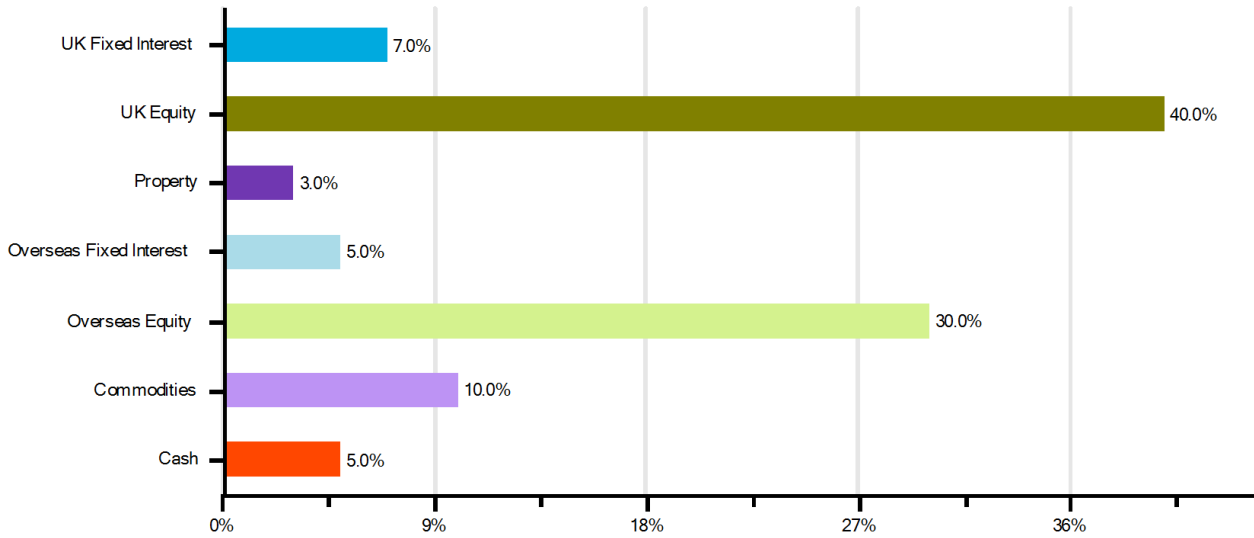
## Holdings Notes

Please refer to the Holdings Notes Section at the end of this report.

# ASSET ALLOCATION

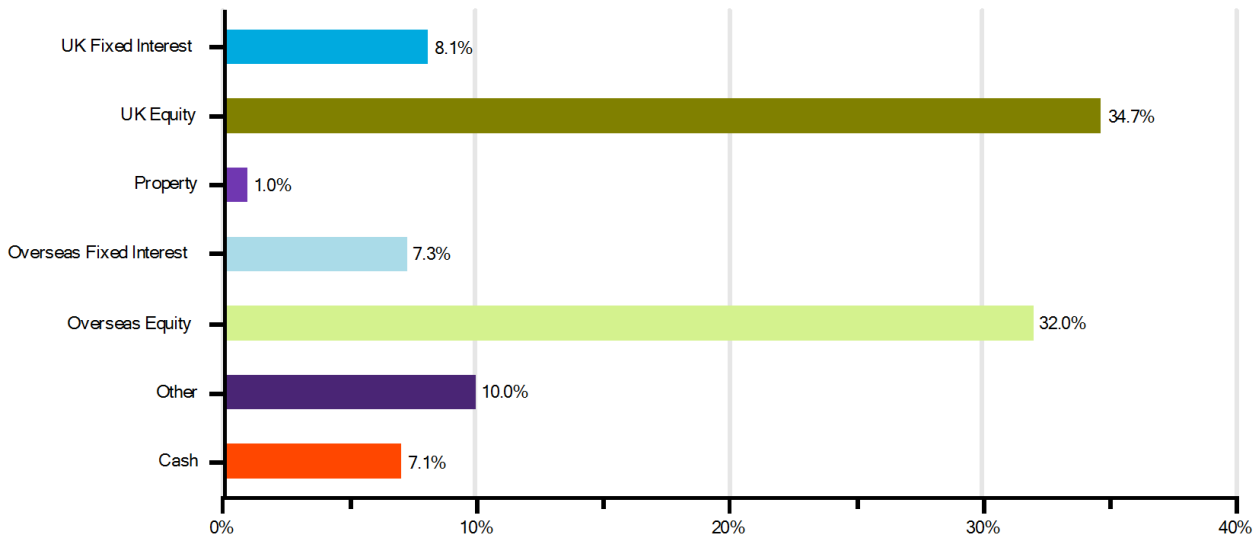
## Target Asset Allocation

The following chart shows the target asset allocation of the portfolio in percentage terms.



## Current Asset Allocation

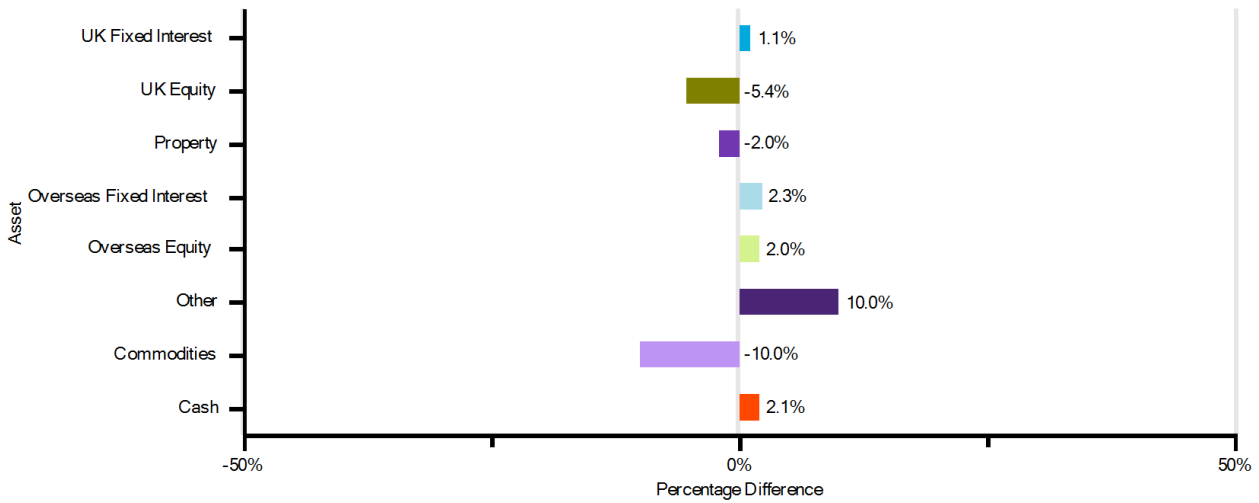
The following chart shows the asset allocation of the portfolio in percentage terms.



# ASSET ALLOCATION VARIANCE

## Asset Allocation Variance

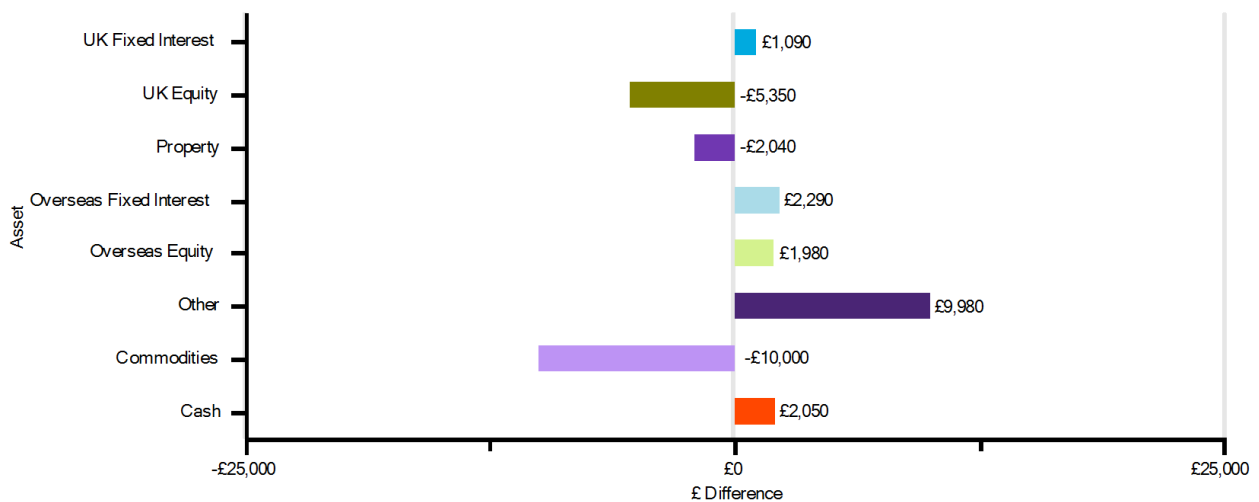
The following chart shows the difference in asset allocation between the current and target asset allocation, in percentage terms



Each asset class is listed and the 0% line represents alignment with the target. A positive percentage indicates that your current portfolio has more invested in the asset than the target. A negative percentage indicates that your current portfolio has less invested in the asset class than the target.

## Asset Allocation Variance - Monetary

The following chart shows the difference in asset allocation between the current and target asset allocations in monetary terms based on a portfolio value of £100,000.00.



# HOLDINGS NOTES

## Asset Allocation Data

The data used for asset Allocation and Equity Region is provided as at 30/11/2017 with the exception of the following holdings. If the data is unavailable then it will be displayed as unknown within the charts.

Fund Name	Weight	As At
AXA Framlington Managed Balanced Z Inc	35.00%	31/10/2017
Jupiter Merlin Income Portfolio Acc	23.00%	30/09/2017

## Holdings Value

The portfolio holdings are valued as at 29/12/2017.

# CAPACITY FOR LOSS REPORT



Prepared By  
Andrew Raven Training  
O&M Systems

Report Date  
2 January 2018

*This report is designed as a discussion document to help you understand the level of investment risk you are willing and able to take.*

# INTRODUCTION

## Your Capacity for Loss

When investing money it is important to know how much risk you are willing and able to take. This includes understanding:

- Your ability to absorb falls in the value of your investments.
- The effect any loss of capital (the amount you invest) would have on your standard of living.

A general rule of investing is the higher the investment returns (your profit or reward) you want to achieve the more risk you must be willing to take. That's because where high gains are achievable there tends to also be high volatility which means that while your investment could grow significantly, it could also fall significantly.

If you want your money to increase in value, you need to think about whether you can accept a loss and if so, how much and for how long.

It is impossible to quantify your capacity loss as an amount, percentage or score. However, by understanding how portfolios have performed in the past and where your money is invested, you can hopefully choose the most appropriate one for your circumstances.

## Types of Investment and their Risk

There are various types of investment which include:

- Cash e.g. money placed on deposit at a bank.
- Fixed-interest securities (also called bonds or fixed income) which are essentially loans to governments and companies.
- Property.
- Shares in companies that are traded on stock markets (also called equities).

These are known as asset classes and the split of your money between these asset classes is called asset allocation.

One of the most important aspects of risk is the amount by which your returns are likely to swing up and down, called capital risk. Different asset classes have different levels of risk. For example, cash has low capital risk.

Ranked in order of increasing capital risk, the traditional asset classes are generally ordered as follows; cash (lowest risk), fixed-interest, property and shares (highest risk).

The risk and reward of these asset classes tends to be unconnected to each other, putting your money in a mix of asset classes helps to manage the risk you take, a process called diversification.

Further diversification can also take place within asset classes by spreading money invested between the UK and overseas, into different sectors (e.g. industrial, financials, oils etc) and between large and small companies.

# YOUR PORTFOLIO

## Investment Objective

This report considers investing for the following purpose

- Investment Objective Retirement
- Target Amount in today's terms N/A
- Amount being invested £100,000.00
- Target Investment Term N/A
- Target Risk Profile 3: Balanced
- Established by Discussion
- Current Risk Profile 4: Adventurous

This report does not attempt to indicate how likely you are to hit the target above. It is purely design to help you understand how the investments might behave during the period.

## Portfolios Compared

The following portfolios are compared assuming £100,000 is invested in each one:

	Pension Plan A
Portfolio Type	Client
Investment Objective	Retirement
Original Investment Term	N/A
Target Risk Profile	3: Balanced
Established By	2: Cautious
Current Risk Profile	4: Adventurous
Current Value	£100,000.00

## Where Your Money is Invested

The table below shows how much of each portfolio will be invested into the main asset classes.

### £100,000 Investment

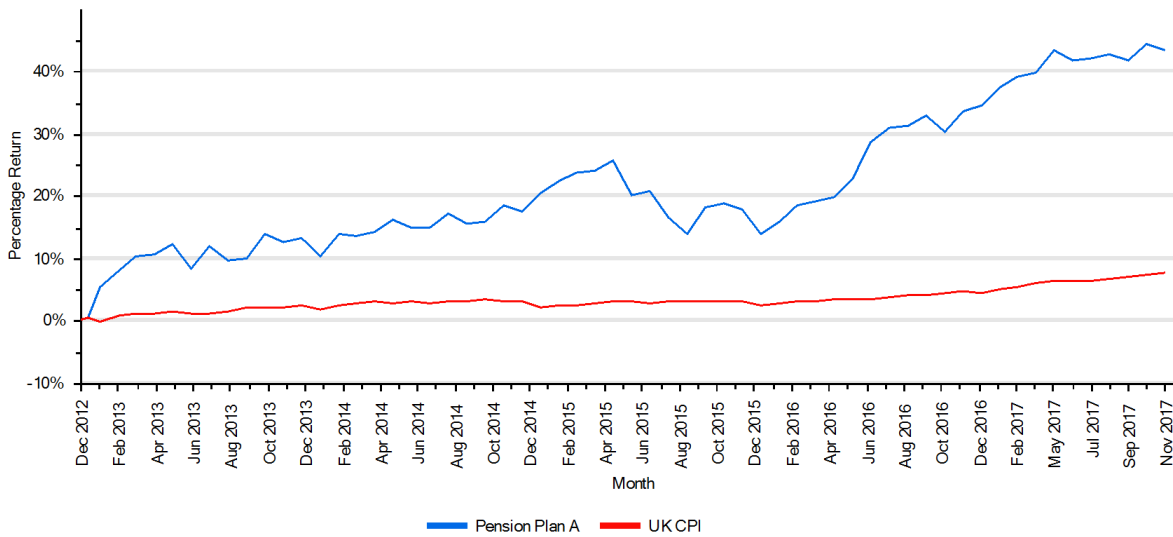
	Pension Plan A
Cash	£7,049
UK Fixed Interest	£8,095
Overseas Fixed Interest	£7,290
Property	£960
UK Equity	£34,649
Overseas Equity	£31,977
Other	£9,980
Commodities	N/A*
Unknown	N/A*

\* Either the net asset allocation is negative or zero

# PAST PERFORMANCE OVER FIVE YEARS

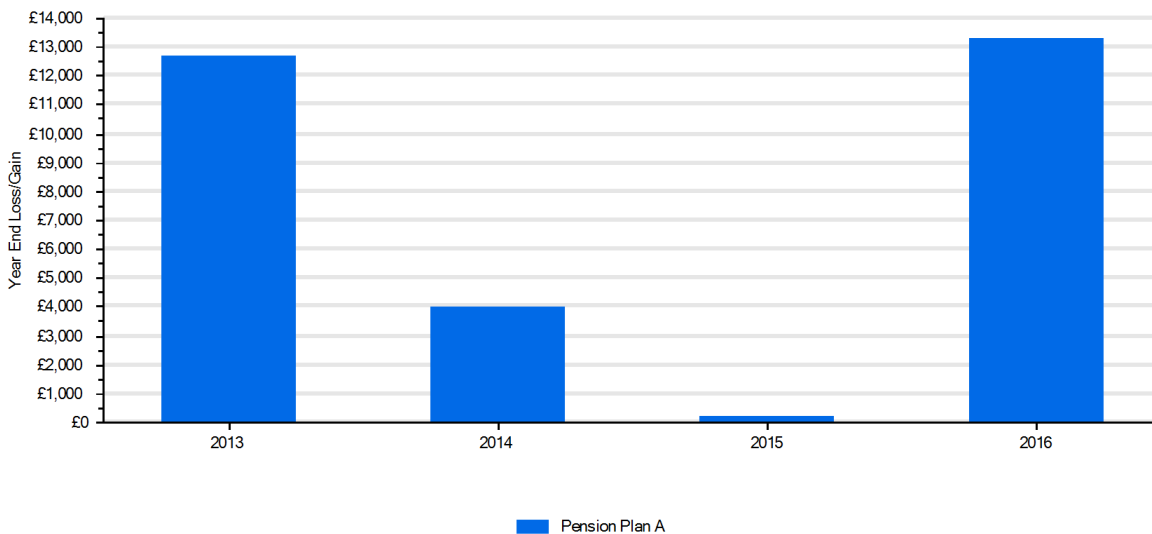
## Overall Performance Over Five Years

A common way of looking at the performance of investments is to consider them over a period of time; typically five years. The graph below illustrates the past performance of the options being considered. To illustrate the effects of inflation the chart also includes a line to reflect price inflation using the UK Consumer Prices Index (UK CPI).



## Calendar Year Performance over Five Years

The graph below illustrates for each of the last five calendar years, where data is available, the amount of gain or loss that you would have experienced assuming £100,000 was invested in that year.



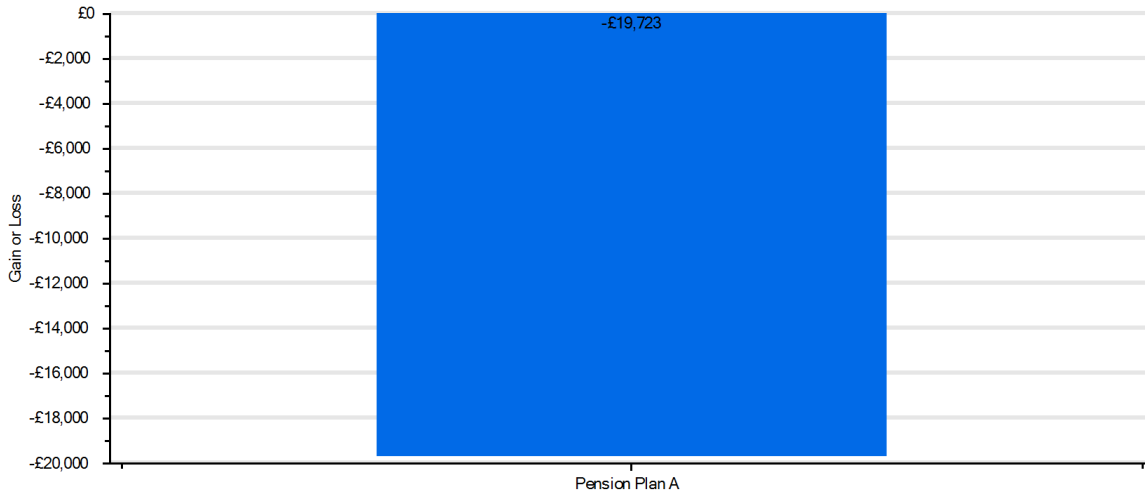
Whilst both of the graphs above represent useful ways of comparing different investments, they cannot illustrate short-term fluctuations that might take place. The pages that follow will look at the possible fluctuations in more detail.



# SHORT TERM FLUCTUATIONS – THREE MONTHS

A significant stock-market fall will usually make the headlines as this has an impact on almost everyone in the country. However, any subsequent recovery might be more gradual and far less likely to be mentioned. The likely fall, or indeed the time it might take to recover cannot be predicted. However, by looking at the worst case scenario for each fund you might potentially be investing in, you can gain a better appreciation of the differences between the investment portfolios.

The chart below illustrates the change in the value of each portfolio, assuming an initial value of £100,000.



The tables below look back at the history of each individual fund to identify the three-month period, during which each individual fund in the portfolios, suffered its greatest fall.

## Pension Plan A

Fund Name	Amount Invested	Worst Return
Aberdeen Multi-Asset A Acc	£42,000	-£9,786
AXA Framlington Managed Balanced Z Inc	£35,000	-£7,315
Jupiter Merlin Income Portfolio Acc	£23,000	-£2,622
<b>Total</b>	<b>£100,000</b>	<b>-£19,723</b>