A NEW ERA OF PERSONALISED INVESTMENT PORTFOLIOS





A NEW ERA OF PERSONALISED INVESTMENT PORTFOLIOS

MARC WESTLAKE CFP, TEP, APFS, QFA

Managing Director Ireland





ABOUT PORTFOLIOMETRIX

LAUNCHED IN 2010 - A NEW ERA OF PERSONALISED INVESTMENT PORTFOLIOS



ABOUT PORTFOLIOMETRIX

LAUNCHED IN 2010 - A NEW ERA OF PERSONALISED INVESTMENT PORTFOLIOS



- Investment fund due diligence (quals. and quants)
- Platform integration (we operate on 22 platforms)
- Investment Consulting:
- Portfolio Construction, implementation, monitoring, rebalancing and reporting
- Practice Management Consulting (6 CFPs)
- Wealth Explorer [™] integrates:
- Risk Profile
- Cash-flow planning
- Dynamic Portfolio Construction and execution
- White label documentation
- Performance Reporting

DISRUPTION IN INVESTMENT MANAGEMENT

DISINTERMEDIATION?

Giant US fund manager to shake up UK investment market by halving fees





PORTFOLIOMETRIX- WHO AND WHAT ARE WE?

WHAT DO WE BELIEVE?

- We believe in the value of financial advice (clients stand to gain)
- We believe in Professional financial advisers (we value your skills)
- We believe that discretionary management is an efficient way to manage portfolios, but that the emphasis of Discretionary management should be on portfolio efficiency rather than attempting to beat the market
- We believe that portfolios should be tailored to suit investor needs
- We believe in the power of technology to improve people's lives
- We believe in the power of specialisation

THE EVOLUTION OF THE FINANCIAL SERVICES INDUSTRY



Dan Wheeler, 1990

DISRUPTION IN INVESTMENT MANAGEMENT

PERSONALISATION



THE PORTFOLIOMETRIX ECO SYSTEM



THE EVOLUTION OF THE FINANCIAL SERVICES PROFESSION



Dan Wheeler, 1990

KEY CHARACTERISTICS OF OUR PARTNER FIRMS

PROGRESSIVE FIRMS

- Business evolving
- Embracing change
- Growing rapidly
- Regulation and process de-risk
- Focus on financial planning
- Desire to outsource investments to specialists
- Aiming to be a respected and trusted adviser
- Understanding that technology is an enabler

/P/ORT/F/OI

REPLACEMENT BUSINESS ANALYSIS

SHOULD I STAY OR SHOULD I GO?

IF IT WERE EASY, IT WOULD HAVE No value

BILL TOOMEY

PAST PERFORMANCE

- Past performance is no guarantee of future investment returns
- Picking funds (or portfolios) based on past performance is likely to lead to poor investment outcomes for investors



PORTFOLION

ETRIX

Warning: Past performance is not an indication of future performance. The value of your investment may go down as well as up.

THE GOAL OF ANY INVESTMENT IN FINANCIAL PLANNING

"Maximise long term returns subject to the needs, constraints and objectives of the end client"

PORTFOLIO

ÉTRIX

A PRINCIPLES-BASED FRAMEWORK

Section 5.1 of the consumer protection code states that;

"A regulated entity must gather and record sufficient information from the consumer prior to offering, recommending, arranging or providing a product or service appropriate to that consumer. The level of information gathered should be appropriate to the nature and complexity of the product or service being sought by the consumer, but must be to a level that allows the regulated entity to provide a professional service and must include details of the consumer's Needs and objectives"



To provide you with a robust, client-centric framework for considering an existing investment portfolio with a view of assessing its suitability and



PORTFOLION

PORTFOLIOMETRIX

CENTRALISED INVESTMENT PROPOSITIONS

DEFINITION

"A standardised approach that allows financial advisory firms to free up their time from product picking and instead focus on the real value-added client specific activities that only the client facing adviser can provide"

CENTRALISED INVESTMENT PROPOSITIONS WHITE PAPER



CENTRALISED INVESTMENT PROPOSITIONS WHITE PAPER



By adopting a Centralised Investment Proposition, you don't have to:

- Pick funds
- Monitor Portfolios
- Rebalance Portfolios
- Reporting

But, these are benefits to your firm which free up your time. A CIP itself **does not** meet a client's objectives.

KEY ISSUES FOR SUITABILITY

POOR OUTCOMES CAN OCCUR FOR CLIENTS IF ADVISERS FAIL TO:

- Consider objectively their clients' needs and objectives;
- Collect necessary information on their clients' existing investments and the recommended new investments, such as the product features, tax status, costs and performance of the underlying investments; and
- Implement a robust risk-management system to mitigate the risk of unsuitable advice and poor client outcomes.

Assessing suitability FSA Paper July 2012



/P/ORT/F/

KEY ISSUES FOR SUITABILITY

- The UK regulator highlights as key areas of concern:
- Shoe-horning clients into inappropriate investments
- Churning
- Additional costs in replacement business (with costs that are less transparent being of particular concern)

Assessing suitability FSA Paper July 2012



/PØRT/FØl

RIX

ASSESSING SUITABILITY OF EXISTING PORTFOLIOS

- Objective setting (needs, wants, goals and values)
- Is the current portfolio appropriate for the client's needs?
- Risk Assessment (need & willingness to take risk, capacity for loss)
- How has this been mapped to the client's current portfolio?
- Asset Allocation (selecting the portfolio to meet these needs)
- Who constructed it? Who is monitoring it? Who is rebalancing it?
- Costs
- What does it really cost now? Can higher (disclosed) costs be justified?

Most importantly who is responsible? If you don't know, its probably you...

/P/ORT/F/OI

PORTFOLIOMETRIX

NEEDS AND OBJECTIVES: "THE CLIENT NEEDS AN ESMA 4 PORTFOLIO"

THESE ARE ALL ESMA 4 PORTFOLIOS



THESE ARE ALL ESMA 4 PORTFOLIOS





PORTFOLIOMETRIX

THESE ARE ALL ESMA 4 PORTFOLIOS



PORTFOLIOMETRIX

THESE ARE ALL ESMA 4 PORTFOLIOS



THESE ARE ALL ESMA 4 PORTFOLIOS



CLIENT OBJECTIVES

SUMMARY

- Just as a Platform isn't your value proposition (it supports it), a portfolio is not the client's objective.
- Portfolios are invariably designed to meet a specific defined volatility range
- Whereas from a client's perspective it is more about; "will this product meet my needs?"
- For "needs" read "financial outcomes" which could include:
 - Capital accumulation
 - Inflation protection
 - Income provision
 - Capital preservation
- Client objectives are best described in their own words; "you told me that it was very important to you to provide (a specific sum of money) in 8 years time sufficient to put John through 4 years of College"



/P/ORT/F/

PORTFOLIOMETRIX

WHAT IS THE MOST IMPORTANT ASPECT OF ASSET MANAGEMENT?

WHERE DOES ADDED VALUE COME FROM?





ASSET ALLOCATION



PORTFOLIO CONSTRUCTION BEGINS WITH ASSET ALLOCATION



PORTFOLIOMETRIX

Average Sources of Return Variability

■ Strategic Asset Allocation ■ Security Selection ■ Tactical Asset Class Tilts ■ Other

- Strategic asset allocation drives risk and to a large degree return
- Asset Allocation is thus the foundation of all we do

Source: Gary P. Brinson, L. Randolph Hood and Gilbert L. Beebower, "Determinants of Portfolio Performance", Financial Analysts Journal, July-August 1986, pp. 39-44; and Gary P. Brinson, Brian D. Singer and Gilbert L. Beebower, "Revisiting Determinants of Portfolio Performance: An Update", 1990, Working Paper.

ASSET ALLOCATION - FIRST AIM



PORTFOLIOMETRIX



Efficiency

Combine asset classes to maximise expected return for each level of expected risk

ASSET ALLOCATION – OPTIMISATION

Black Litterman Model



Generates an Efficient Frontier with:

ASSET ALLOCATIO

PORTFOLIO CONS

- Diversified Asset Allocations
- Stable Asset Allocations
- Portfolios that incorporate both historic and forward-looking market views
- Controlled Risk/Return Separation
ASSET ALLOCATION - RESULT



ASSET ALLOCATION TOTTOLIO CONSTRUCTION PORTFOLIO CONSTRUCTION

PORTFOLIOMETRIX

PortfolioMetrix

ASSET ALLOCATION - RESULT



ASSET ALLOCATION TUPPTCH & BUILING ADTTOLIO CONSTRUCTION

ASSET ALLOCATION – RESULT



SELECTED PORTFOLIO







INVESTOR'S TIME HORIZON



PORTFOLION/ETRIX

PortfolioMetrix

FUND SELECTION



IMPLEMENTATION CHOICE

- Cheap Passive or Costlier Active/Smart Beta Factor Implementation
- Other Preferences: Income Tax & Capital Gains Tax, exclude Real Estate, Ethical (Coming Soon)



OFT ALLOCAT.

ORTFOLIO CONS

/PØRT/FØLIØ

ETRIX

IMPLEMENTATION CHOICE

One of the limitations of fixed models is that you only get one implementation "tilt" You can't personalise the portfolio for more or less factor exposure, more or less alpha potential etc



SET ALLOCATI

ORTFOLIO CONS

PORTFOLION

ÉTŔĬX

WHY THE LOWEST COST FUND ISN'T ALWAYS THE RIGHT ANSWER

Fund	TER	Return in 2016
Vanguard Emerging Markets Equity Index	0.28%	14.15%
Blackrock RAFI Emerging Market Equity	0.43%	37.15%

FTSE RAFI tracks an index that selects companies based on fundamental factors including dividends, free cash flow, sales and book value

Source: FE Analytics

44

PORTFOL

ÉTŔĬX

POTENTIAL ALPHA FROM SMART BETA - 2002 to 2017

ADVISERS NEED TO BE ABLE TO CONTROL HOW MUCH, OR LITTLE, TO TILT A PORTFOLIO



Warning: These figures are estimates only. They are not a reliable guide to the future performance of your investment.

PORTFOLIOMETRIX

For Investment Professional and Financial Adviser use only

The Impact of Volatility Drag on Returns

When making long-term investment decisions or presenting to clients, it is vital not to overstimate future investment returns. And yet the investment industry as a whole frequently does exactly that due, in part, to a mathematical quirk knows as volatility that drag, it turns out that volatility, the most frequently used proxy for risk, also has a profound effect on an investment's long term compound return.

Compound vs Average Returns

Imagine an investor that earns 10% on her portfolio in one year, and then loses 10% the next. The common mixtake is to think that the investor would now be back to where she started. After all, the average of the two annual returns of +10% and-10% is simply 0%.

In actual fact, our investor would have lost 1% over the two years!¹ That's an annual loss of about 0.5%². And the effect would have been even worse for more extreme movements. If the investor had instead gained 15% and then lost 15%, the net loss over the two years would have been 2.5%. 20% up and 20% down and the loss would have balloaned to 4% over two years.

Volatility Drag

This unfortunate effect is due to the fact that compound annual returns are always below average annual returns. Mathematicians, using a branch of mathematics called stochastic calculus, have come up with an approximation for this effect:

 $g = \mu - \sigma^2/2$

where g is the compound return of the investment, μ is its average return, σ its volatility (and hence σ^2 its variance)³.

The difference between compound return and average return, approximated by half the variance ($\sigma^2/2$), is known as volatility drag. The effects are neatly demonstrated in the following graph.



Conclusion

Needless to say, many investment managers prefer to quote average annual returns to clients rather than the lower, but more realistic, compound annual returns. PortfolioMetrix isn't one of them and always quotes the compound return.

Equally importantly, PortfolioMetrix uses compound annual returns when making asset allocation and fund investment decisions, thereby ensuring that our process isn't biased by mathematical quirks.

After the first year her portfolio is worth 110. She then loses 10% of this new value, i.e. 11 leaving her after two years with 99 which is 1% below the 100 she

started with. ¹To be more precise a loss of 0.501% due to the fact we're compounding rather than averaging.



RISK FACTORS HAVE PERIODS OF UNDER AND OVER-PERFORMANCE

INVESTOR'S TIME HORIZON MATTERS A LOT



PORTFOLIOMETRIX UK CORE ACTUAL PERFORMANCE

POTENTIAL FOR HIGHER RETURNS, LOWER RISK



10 January 2013 to 30 September 2017 Performance Comparison

Warning: Past performance is not an indication of future performance. The value of your investment may go down as well as up.

Note: PMX Performance is net of all investment fees (underlying fund charges and PMX fee)

---FTSE 100 & Cash Blend

SET ALLOCATIO

PORTFOLIO CONST

ND SELECTI

INITOR & REBALANCE

PORTFOLIOMETRIX

COSTS

Section 2.6 of the Consumer Protection Code states that advisers should;" make <u>full</u> <u>disclosure</u> of all relevant material information, including all charges, in a way that seeks to inform the customer"

/PØRT/FØI

THE PRICEBERG

THE AMC IS JUST THE TIP OF THE PRICEBERG



THE PRICEBERG

THE AMC IS JUST THE TIP OF THE PRICEBERG

PORTFOLIOMETRIX

PORTFOLIOMETRIX IRELAND 14 Fitzwilliam Square Dublin 2 +353 1 539 7244 info@portfoliometrix.ie

Smoke and Mirror Funds: An analysis of the cost of investing in Ireland

By

Marc Westlake CFP, TEP, APFS, QFA Managing Director PortfolioMetrix Ireland

January 2016

Externally Managed Funds

Graph of Fidelity Special Situations A Acc vs Irish Life Fidelity Special Situations 10 years ending 15/12/2015



Over the 10 years ending 15th December 2015 the difference in performance between these two investments was 28.92% or 2.57%pa

2210 2023	Fidelity Fund Total Expense Ratio ¹	Fund Return	Irish Life Return	Difference	Difference %pa	Total implied cost of investment
Fidelity Special Situations	1.59%	97.11%	69.19%	28.92%	2.57%pa	4.16%pa
Fidelity European Opportunities	1.73%	64.47%	49.82%	14.65%	1.37%pa	3.10%pa
Fidelity American Growth	1.70%	60.74%	45.54%	15.20%	1.425%pa	3.125%pa

Source FE Analytics

¹ Source: Morningstar

PORTFOLIOMETRIX

TAX

ALL GENERAL INVESTMENT ACCOUNTS REQUIRE A TAX RETURN

-CONSIDER THE CLIENT'S CIRCUMSTANCES, WOULD LIFE-WRAPPED BE MORE APPROPRIATE?

Portfolio Value	Estimated Annual Tax return cost as a percentage of Portfolio value
€50,000	2.34%
€100,000	1.17%
€250,000	0.47%
€500,000	0.23%
€750,000	0.16%
€1,000,000	0.12%

For illustrative purposes only. We have estimated the annual cost of a tax return at €950pa plus VAT (€1168)

ALL GENERAL INVESTMENT ACCOUNTS PEQUIRE A TAX RETURN -CONSIDER THE CLIENT'S CIRCL^WETRIX IS, WOULD LIFE-WRAPPED BE MORE APPROPRIATE?

Are your investment recommendations Suitable for your client's tax position? Understanding the taxation of investments in Ireland "There are no solutions. There are only trade-offs.

For reference, our calculations indicate that our Irish specific investment solution is approximately 1%pa better for a standard rate taxpayer than a Gross Roll up fund at current tax rates.

For illustrative purposes only. The rates and basis for taxation can change.

PORTFOL

ÉTRIX

ΤΑΧ

ALL GENERAL INVESTMENT ACCOUNTS REQUIRE A TAX RETURN -CONSIDER THE CLIENT'S CIRCUMSTANCES, WOULD LIFE-WRAPPED BE LESS APPROPRIATE?

Gross roll up (life):

Income tax/Capital Gains Tax:

- Levy of 1%
- Exit Tax on income 41%
- Exit Tax on gains 41%
- Exit Tax payable 8yrs and on death
- Lack of transparency around charges

No Levy

• Income Tax at marginal rates could be 0%

PORTFO

- Offset of CGT loses (0% or 33%)
- No Tax on death
- Lower TERs/OCFs

PORTFOLIOMETRIX

CASE STUDY

1.1.2 Asset Allocation & Portfolio Breakdown

1.1.2.1 Cautious Growth

Rank	Change	Name	%
1	•	GLOBAL FIXED INTEREST	39.50
2	•	MONEY MARKET	19.50
3		ALTERNATIVE INVESTMENT STRATEGIES	16.00
4		INTERNATIONAL EQUITIES	15.00
5	•	EUROPEAN EQUITIES	7.50
6		GLOBAL EMERGING MARKET EQUITIES	2.50

The holdings of the fund and their weightings are indicative in nature and have been provided for illustrative purposes only. Please note the Fund Manager has full discretion to change these holdings and weightings at any point in time, as outlined in the fund documentation. The managers of the Underlying Funds have similar discretion. Indicative information should not be relied on by potential investors to make investment decisions.

1.1.2.2 Balanced Growth

Rank	Change	Name	%
1	•	INTERNATIONAL EQUITIES	29.80
2		ALTERNATIVE INVESTMENT STRATEGIES	18.70
3		GLOBAL FIXED INTEREST	17.90
4		EUROPEAN EQUITIES	14.90
5	•	MONEY MARKET	10.80
6	•	GLOBAL EMERGING MARKET EQUITIES	5.00
7		COMMODITY & ENERGY	2.90

Source: Fund Fact Sheet and FE Analytics

PORTFOLIOMETRIX

PortfolioMetrix

EXPECTED RETURNS



To develop this framework, PortfolioMetrix use a forwardlooking modelling process to derive *expected future returns* for each asset class.

For example, the return from Global Government Bonds hedged to Euros between July 2009 and May 2017 was over 50% due mainly to continued decline in Interest Rates internationally.

By July 2016 this meant that around 1/3 of Global Government Bonds had negative interest rates.

Therefore, on a forward-looking basis, we simply should not expect the exceptional returns of the past to continue.

/P/ORT/F/

FORWARD LOOKING EXPECTED RETURNS

Current Portfolio Asset C	lasses		с.
Global Gov Bonds (HDG)	39,50%	P	5.0
Absolute Return (EUR)	16.00%		
EUR Cash & Stable Income-Assets (EUR)	19.50%		
FE International Equities (EUR)	15.00%		12.2
Europe Equities (EUR)	7.50%		- 4.0
Emerging Market Equities (EUR)	2.50%		(CPI +
			3.0 Seturn
			pected
			ت 2.0
		2 7	1.0
Total:	100.00%		
PortfolioMetrix Portfo	ilio		5.0
Portfolio Risk Score	50		
OR			
Model	None		- 4.0
			CPI +
Build / Update -> The 7 PMX	Tracking Portfolios	Sub Short Funds: TRUE	Beturn (





PortfolioMetrix

CAUTIOUS GROWTH



Warning: These figures are estimates only. They are not a reliable guide to the future performance of your investment.

BALANCED GROWTH



Warning: These figures are estimates only. They are not a reliable guide to the future performance of your investment.

LONG TERM GROWTH



Warning: These figures are estimates only. They are not a reliable guide to the future performance of your investment.

PORTFOLIOMETRIX

COSTS

CASE STUDY CHARGES COMPARISON

NOTE THE FUNDS ARE NOT FULLY INVESTED AND THIS REDUCES THE OCF

Summary Charges PortfolioMetrix Portfolios 100% Passive TIlt

	PMX 1	PMX 2	РМХЗ	PMX4	PMX 5	PMX 6	PMX 7
Weighted average OCF (100% Passive Tilt)	0.22%	0.25%	0.27%	0.27%	0.27%	0.26%	0.20%
Portfolio Charge inc. VAT	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%
Total	0.77%	0.80%	0.82%	0.82%	0.82%	0.81%	0.70%
Add LEAP charge	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%
Total including platform	1.17%	1.20%	1.22%	1.22%	1.22%	1.21%	1.10%
OCF for model	1.49%	1.56%	1.62%				
Estimated OCF if fund fully invested	1.58%	1.61%	1.65%				

PORTFOLIOMETRIX

PAST PERFORMANCE

PORTFOLIO ANALYSIS



BANG FOR YOUR BUCK

SHARPE RATIOS 3 YEARS ENDING SEPTEMBER 2017

	CASE STUDY	PortfolioMetrix Core No Passive Tilt
Defensive	0.42	0.76
Growth		
Balanced Growth	0.52	0.80
Long Term Growth	0.57	0.77

Source: FE Analytics 3 Year Sharpe Ratios

Warning: Past performance is not an indication of future performance. The value of your investment may go down as well as up.

PAST PERFORMANCE – TAX EFFICIENT PORTFOLIOS OVER 4 YEARS



Warning: Past performance is not an indication of future performance. The value of your investment may go down as well as up.

PAST PERFORMANCE – ENHANCED INDEXING (SMART BETA) OVER 4 YEARS



Warning: Past performance is not an indication of future performance. The value of your investment may go down as well as up.

PAST PERFORMANCE - CORE (ACTIVE) OVER 4 YEARS



Warning: Past performance is not an indication of future performance. The value of your investment may go down as well as up.

PORTFOLIOMETRIX

CASE STUDY CONCLUSIONS

CASE STUDY CONCLUSIONS

- Advisers should consider which of their clients, if any, might be most suited to these models. For example, the minimum initial investment is €500 and following a client segmentation exercise, advisers might conclude that this solution could work for smaller investment portfolios and/or small regular premium contributions (minimum additional investment €100).
- This is also true of General Investment Account investors who may need to engage with a tax consultant in order to ensure tax compliance. Again, for smaller portfolios the costs of tax compliance can be a significant suitability factor and advisers should remember that all Irish Resident investors are required to file a tax return whenever they purchase "offshore funds" in a General Investment Account.
- Advisers should consider any conflicts of interest and the extent to which a "vertically integrated" solution is the most suitable for the needs of their clients.
- Advisers should consider the "shoehorning risk" presented by the solution especially for Gross investors (Pensions and ARFs) since on a net of cost and portfolio efficiency basis, the solution appears to be less efficient than the PMX solutions.

/P/ORT/F/C
PORTFOLIOMETRIX

RISK SEPARATION WHAT IS IT AND WHY DOES IT MATTER?

OUR RISK SEPARATION BASED INVESTMENT APPROACH GENERATES PREDICTABLE RISK AND RETURN SEPARATION OF PORTFOLIOS...



PORTFOLIOMETRIX

Our risk separation based investment approach generates predictable risk and return separation of portfolios...



PORTFOLION

ÉTRIX

Our risk separation based investment approach generates predictable risk and return separation of portfolios...



PORTFOLIOMETRIX

Our risk separation based investment approach generates predictable risk and return separation of portfolios...



GOOD RISK AND RETURN SEPARATION

PORTFOLIOMETRIX

WITH PORTFOLIOMETRIX

PORTFOLIOMETRIX

UK COMPETITOR ANALYSIS

PORTFOLIOMETRIX

SHOTGUN ANALYSIS

PMX vs ALL COMPETITORS

SHOTGUN ANALYSIS

1 YEAR



3 YEARS

SINCE INCEPTION

PORTFOLIOMETRIX

PORTFOLIOMETRIX

INDIVIDUAL COMPETITOR ANALYSIS

7IM

1 YEAR



3 YEARS

SINCE INCEPTION

PORTFOLIOMETRIX

AEGON

1 YEAR



3 YEARS

SINCE INCEPTION

PORTFOLIOMETRIX

ARCHITAS

1 YEAR



3 YEARS

PORTFOLIOMETRIX

SINCE INCEPTION

AXA WEALTH

1 YEAR



3 YEARS

SINCE INCEPTION

BARCLAYS

1 YEAR



3 YEARS

SINCE INCEPTION

PORTFOLIOMETRIX

BLACKROCK

1 YEAR



3 YEARS

BROOKS MACDONALD

1 YEAR



3 YEARS



PORTFOLIOMETRIX

CAERUS

1 YEAR



3 YEARS

PORTFOLIOMETRIX

CLOSE

1 YEAR



3 YEARS

SINCE INCEPTION

PORTFOLIONETRIX

CORNELIAN

PortfolioMetrix

1 YEAR



3 YEARS

SINCE INCEPTION

PORTFOLIOMETRIX

INVESTEC

1 YEAR



3 YEARS

PortfolioMetrix

JUPITER

1 YEAR



3 YEARS

SINCE INCEPTION

L&G

1 YEAR



3 YEARS

PortfolioMetrix

PORTFOLIOMETRIX

M&G

1 YEAR



3 YEARS

SINCE INCEPTION

PORTFOLIOMETRIX

MARGETTS

1 YEAR



3 YEARS

SINCE INCEPTION

PORTFOLIOMETRIX

PortfolioMe<u>trix</u>

NEWTON

1 YEAR



3 YEARS

PortfolioMetrix

OLD MUTUAL

1 YEAR



3 YEARS

PORTFOLIOMETRIX

PREMIER - LIBERATION

1 YEAR



3 YEARS

SINCE INCEPTION

PORTFOLIOMETRIX

QUILTER CHEVIOT

1 YEAR



3 YEARS

PortfolioMetrix

PORTFOLIOMETRIX

SCHRODER

1 YEAR



3 YEARS

PortfolioMetrix

PORTFOLIOMETRIX

SCOTTISH WIDOWS

1 YEAR



3 YEARS

SINCE INCEPTION

PORTFOLIOMETRIX

SEI

1 YEAR



3 YEARS

PORTFOLIOMETRIX

SINCE INCEPTION

SJP

1 YEAR



3 YEARS

STANDARD LIFE - MYFOLIO

1 YEAR



3 YEARS

SINCE INCEPTION

6.0%

8.0%

PORTFOLIOMETRIX

10.0%

PortfolioMetrix

18.0%

16.0%

14.0%

12.0%

10.0%

8.0%

6.0%

4.0%

2.0% 0.0%

0.0%

1.0%

---- PMX Core Active

2.0%

Annualised Return

SMITH & WILLIAMSON

1 YEAR



3 YEARS

SINCE INCEPTION

PORTFOLIOMETRIX

THESIS

1 YEAR



3 YEARS

PORTFOLIOMETRIX

PORTFOLIOMETRIX

BENEFITS FOR YOU AND YOUR CLIENTS
PORTFOLIOMETRIX

THE BENEFITS TO YOU AND YOUR CLIENTS



BETTER INVESTMENT OUTCOMES DEEPER CLIENT ANALYSIS

DE-RISKS YOUR BUSINESS

INCREASED PRODUCTIVITY

PORTFOLIOMETRIX

PORTFOLIOMETRIX ASSET MANAGEMENT LTD IS AUTHORISED AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY AND IS REGULATED BY THE CENTRAL BANK OF IRELAND FOR CONDUCT OF BUSINESS RULES. THIS PUBLICATION IS INTENDED FOR INVESTMENT PROFESSIONAL AND FINANCIAL ADVISER USE ONLY. IT IS NOT INTENDED FOR RETAIL CLIENTS. THE INFORMATION CONTAINED IS GIVEN FOR INFORMATION PURPOSES ONLY AND IS NOT INTENDED TO CONSTITUTE FINANCIAL, LEGAL, TAX, INVESTMENT OR OTHER PROFESSIONAL ADVICE AND SHOULD NOT BE RELIED UPON AS SUCH. INVESTMENTS CAN GO DOWN AS WELL AS UP AND PAST PERFORMANCE IS NOT A GUIDE TO THE FUTURE.

PORTFOLIOMETRIX

WWW.PORTFOLIOMETRIX.IE INFO@PORTFOLIOMETRIX.IE TEL 01 539 7244