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January 2021

# Investment Review



# Introduction

Hello and welcome to the review for January 2021.

Nobody can deny we've had a very peculiar year and it looks like it's set to continue.



# Market Thoughts

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Markets at the moment are contracting a little.

A lot of this being led by private investors taking huge bets on some American stocks, which are pushing those stocks up and altering the position of hedge funds, so that those hedge funds are having to sell out to meet their obligations.

This is the complicated world that exists in investing behind the scenes.

Yet impacts our personal investments.

The graph on the next slide shows the last 12 months progress that any of our clients could typically have expected to see in their investment portfolios.



Pricing Spread: Bid-Bid • Data Frequency: Daily • Currency: Pounds Sterling



- A - Blended HFC 01/08/2019 TR in GB [7.47%]
- B - UT Mixed Investment 40-85% Shares Retail TR in GB [6.08%]
- C - FTSE 100 TR in GB [-8.52%]

27/01/2020 - 27/01/2021 Data from FE fundinfo2021

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The graph is a blend of many of the portfolios that we run and has come out around seven and a half percent for the year, against an industry average for the same sort of risk profile of six percent with the Footsie100, having contracted over the same period of time, by eight and a half percent.

Given the peculiar circumstances. I think all of us can celebrate that our portfolios, have had positive traction over the last 12 months.

It is difficult to see what the next 12 months might have in store for us. But one thing we would not recommend is trying to call the market on every single occasion when we have looked at doing this for a client it has ended up costing money.

The point I would like to make here is that we are looking at investing. And when you try to second guess the potential short-term movements in markets you virtually become a gambler. It is not something that we would do with longer term invested assets.



# Capacity For Loss



The way we plan your investments is to create what is called a capacity for loss.

I am not suggesting that we like to lose money. But what we do, when planning your portfolio is; we take account of your income and how that meets your day-to-day needs, and we take account of your cash reserves for any potential short-term emergencies.

These two things combine to act as a buffer in order that some time can be bought if markets go down, for our investments to hopefully recover.



# Portfolio Changes



We are making some changes to investment portfolios. During this year, mostly with a view to reducing costs and your advisor will be in touch with you about this as and when it is relevant.

This issue for us has been a project that we have been trying to mobilise for around 18 months, but we've been frustrated by market movements because, sometimes when making a change like this, funds are out of the market.

If during the time that the funds are out of the market, the market rises, then any fractional cost saving that we make by the recommendation is washed away by the lost performance. So, we are waiting for greater stability.

As you know, an important part of our function is to ensure that your products and your risk profile, always meet your aspirations and your desires.



# All About Risk



The link here goes to our “All About Risk” brochure, and we would ask you to revisit this to ensure that you're happy with your risk profile.

[All About Risk.pdf](#)

If you have any questions about this, please contact your advisor. It is important that this is reviewed considering up to date circumstances - if anything has changed then please let us know.





# Changes At The Office

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A bit of an update with regard to staffing at the office; Ian has now left the business with a view to pursue a new career and we are looking to fill the gap that he has left as soon as this lockdown is over.

In the meantime, as you know because of lockdown, our offices are closed. And we've utilised the clever telephone system so that you can reach your selected advisor by pressing 1,2,3 or 4 and leave a message. The message gets emailed to the advisor, and they can act upon that as soon as available. The end of this review repeats your advisers direct dial number.

In many ways this is probably a more convenient way to deal with trying to reach your advisor, so long as you let them know when a good time to call back is, and perhaps it's worth letting them know what your call is about, so that they can return your call prepared.



# Software For Portfolios



Our software continues to develop and the keen eyed amongst you will notice that there is a new button, a screen shot of which is below, which shows the historical value of your individual holdings. Also, it charts these values against the Footsie 100.

We've chosen the footsie 100, because it's a well-known index.

Please do not think that your portfolio is like this as your portfolio is much more diverse. We just use it as a bell weather kind of barometer.



So, when looking at an individual investment click on the new button “Historical Values”.

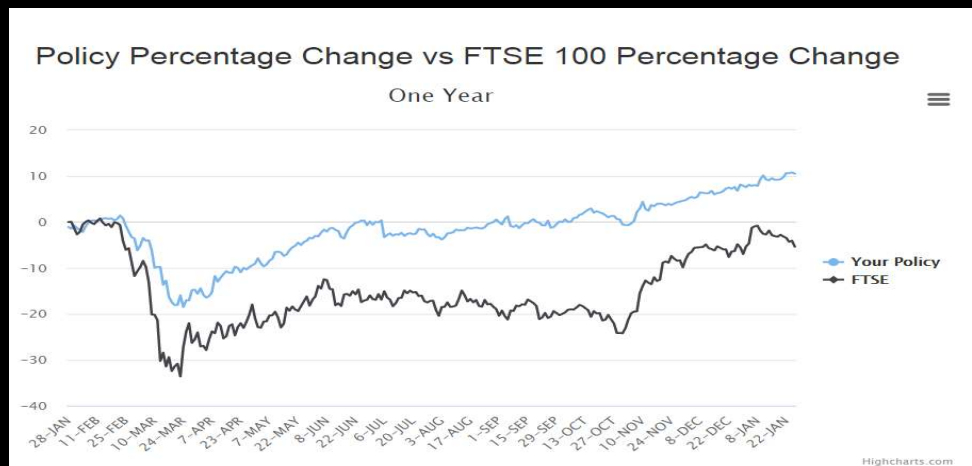
## Funds

Back to Dashboard



Historical Values



You will then see a table of every time we record your policy value which we do as part of our monitoring and a series of graphs representing the changes in value accounting for all funds in and all funds out where applicable.



To look at each individual fund that you are invested in you will see the chart icon to the right of the % Daily Change – this will chart the progress of that fund for you.

| Fund Fact Sheet | Unit Price (pence) | No. Of Units | Value    | % Daily Change |  |
|-----------------|--------------------|--------------|----------|----------------|--|
|                 | 439.40             | 1,916.71     | 8,422.01 | -0.72 ↓        |   |
|                 | 472.30             | 2,004.74     | 9,468.40 | -1.40 ↓        |  |



# Scam Warning



This is just a quick note to advise clients that there has been an increase in unsolicited telephone calls to people with financial arrangements by scammers who are representing themselves as agents of investment companies.

We would advise that if you receive a call of this nature you simply hang up and let us know.

**Under no circumstances would you receive a call without us knowing about it.**



# Summary



So – a year of good outcomes perhaps some might say against all odds -we remain ever vigilant and recommend staying the course via diversification etc.

A Budget is due to be published by Government this March and we will report on this at the time as to how we see this could have any impact on us.

In the meantime, please do not hesitate to contact us if you need any help or guidance.

Adviser direct dial numbers follow in the next contacts slide.

Thank you for listening.



# Adviser Contact Details



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