

SCOTTISH WIDOWS PLATFORM

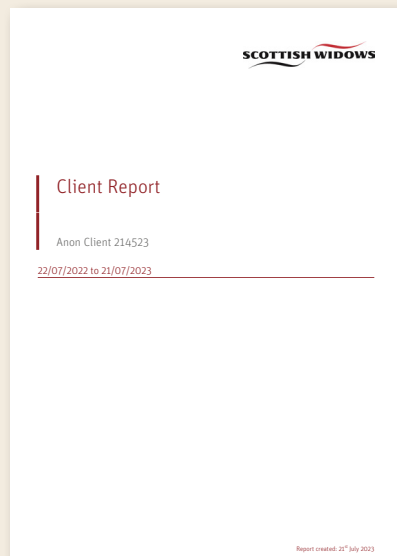
The Client Report Guide

SCOTTISH WIDOWS



INTRODUCTION

We understand how pivotal the review meetings you have with your clients are to your relationship and having the right information at these meetings is key. Explaining the performance of their investments to your clients helps demonstrate the value of the service you provide them.



The Scottish Widows Platform Client Report available on the Scottish Widows Platform helps you collate information from across the platform supplying you with a single report for use during client reviews.

The report is aimed at reducing your administrative burden whilst delivering a review process that brings to life your clients' investments. The information in the report is simple, straight forward, easy to understand and is generated via the Scottish Widows Platform.

The report can be at Client Account or Individual Product level, giving you flexibility and helping you to structure client review meetings. The report includes summaries of product holdings and activity, transactions and performance.

The report can be generated for individual, joint and trust accounts across the following time frames:

- Since inception
- Last 6 months
- Last 12 months
- Current tax year
- Previous tax year
- Year to date
- Custom dates

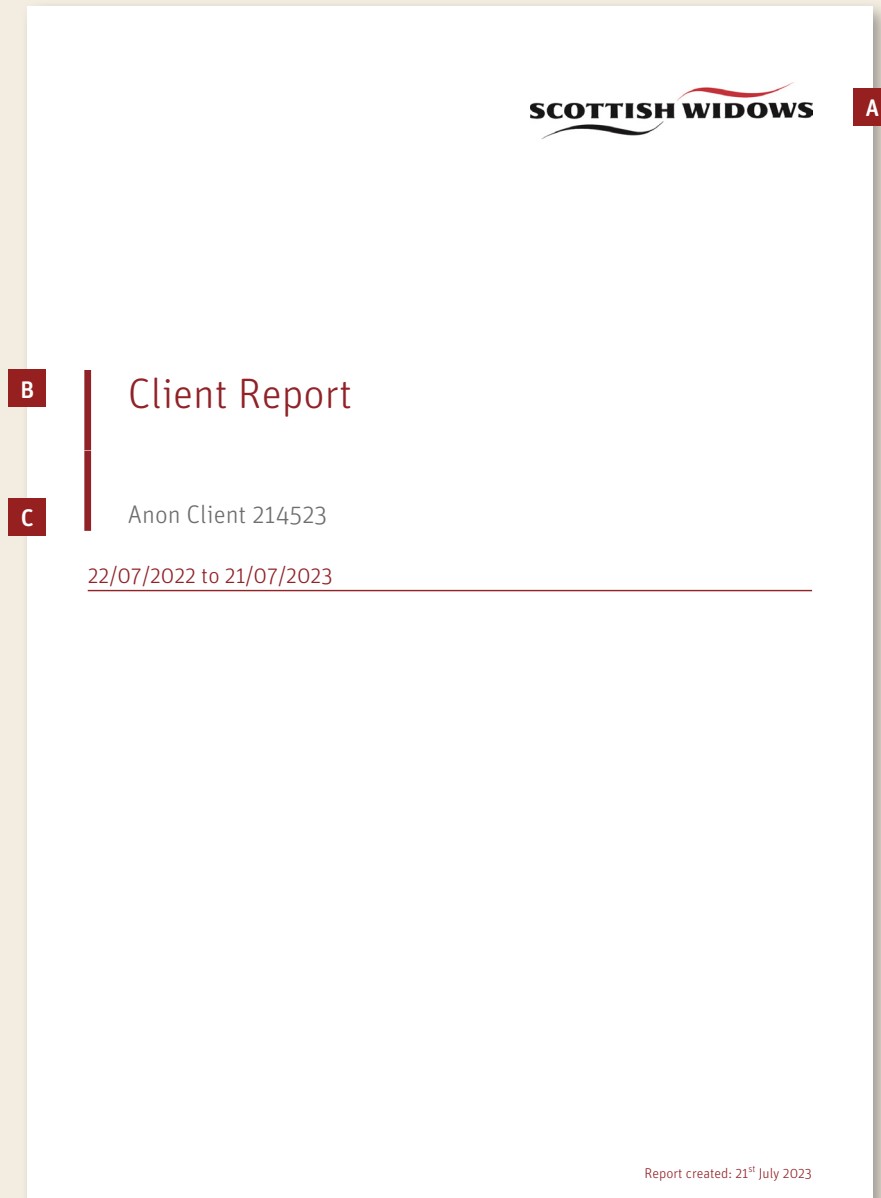
This document walks through the Scottish Widows Platform Client Report and the key information included.

With the exception of reports generated for the previous tax year, the data in the report will reflect the Account(s) position as at the end of the previous day. This is reflected in the dates shown on the report.

The report builder capability is accessed via the Reports option on the left hand side navigation panel on the Client Dashboard.


The values and performance data show in this guide are examples for demonstration purposes only.


SCOTTISH WIDOWS PLATFORM CLIENT REPORT









- A** The Scottish Widows logo will always appear in the top right of this page. You can add your own logo to appear in the report commentary section.
- B** The client's name and reports date parameters will automatically be inserted here. It is not possible to produce a combined report for all Accounts that a client is associated with. A client Account is their EMnnnnnn reference number.
- C** The Advisers name and date the report is produced are automatically added.

CONTENTS AND COMMENTS



A  CONTENTS

-  Account details 3
-  Snapshot 4
-  Valuation 5
-  Transactions 6
-  Performance 8
-  Insights 17

B Report comments

Lorem ipsum dolor sit amet, mea nemore theophrastus an, alterum commune mentitum ex pro, an sea consul utroque habemus. Tota expetendis nam an, vis te volutpat pericula dissentiet. Ea mel iuvaret tincidunt, id sit iriure omittam. His invidunt electram at, ex pro tation veniam maiestatis. An maiestatis adversarium mel, fuisset phaedrums mel cu. Periculis ullamcorper ex eum, pri ad legere detracto./n/nEa mei atqui laudem facilis. Minim urbanitas id duo. At illud ponderum temporibus eam, no nonumy graeci tamquam has, in eligendi principes quo. Ea scaevola pertinax pri, quo ut discere principes. Ex duo probo viderer./n/nPosse praesent eam in. Ei malis eleifend vis, malis dicat eu mel, cu ius movet timeam disputando. Viris clita utroque ei nam. Sed an iuvaret dissentiet, quando quodsi omnium mei id, eu iusto iudico delectus has. Iriure comprehensam nec an, admodum facilisis mel et./n/nPri nonumy disputationi in, pertinax efficiendi ne vix, eu saperet admodum nostrum vel. Duo no omnis dicta quidam, no mea munere vituperata disputando. Prima consequat in per, vocent sensibus ei vim. Choro hendrerit constituto at pri, nemore adipisci qualisque ad est, assum summo splendide mel eu. Ea vim eius erant./n/nEverti dolores duo te, vel te alii modus sententiae, in inermis honestatis has. His elit erat audire cu. At utatur inermis ius, mazim epicurei et pri, stet minim euripidis an vim. Vim aliquip honestatis cu. Posidonium disputando omittantur vel ei, sit ei novum feugiat oportere, pri ullam blandit eu./n/nEa diceret persequeris vituperatoribus sed. Ne eam soleat facete, harum phaedrums usu ad. Duo idque lorem ex, vim ea sumo rationibus. Est soluta occurreret ea. Tritani menandri qui an. Te nec agam mutat saepe, at pri malis erroribus iracundia./n/nPro vocent insolens dissentiunt in, est cibo dicat phaedrums ut, nominati mandamus cu qui. No consulatu scribentur pri, mundi docendi scripserit sit cu. Sit iudico eripuit sapientem in, ex ius reprehendunt signiferumque. Ei elit ubique vim, at soleat

Your logo here

Report created: 21st July 2023

Anon Client 214523 Account number: 2

A If you've chosen to include a contents section, this will automatically replay the sections and their page numbers for the sections you have chosen to include in this report.

B Prior to generating the report, you can use this space to add commentary.

This allows you to personalise the report for your clients. If you do not add any commentary, this section will not appear.

The content of this section is left at your discretion but possible uses are:

- meeting agendas
- previous client goals
- market commentary

There is a limit of up to 2000 characters (including spaces) for the overall commentary added to the report.

C When you have elected to add your logo from the report builder to the client report, it will appear here.

The logo requirements must be:

File format: JPEG, GIF or PNG

File size: 95 pixels (high) x 250 pixels (wide)

File quality: 72 DPI

ACCOUNT DETAILS

A Account details

Account name: Anon Client 214523
Account number:
Account holder: AnonClient 376924

B Product profile as at 21/07/2023

This is a summary of the products, payments and withdrawals that you have in place.

Scottish Widows Personal Pension Account number:

Employer regular payment	None
Income Payment	None
Regular payment	None

Scottish Widows GIA Account number:

Regular withdrawal	None
Regular payment in	None


Scottish Widows ISA Account number:

Regular withdrawal	None
Regular payment in	None
ISA allowance remaining	£20,000.00
Cash available	-£208.41

A This section shows a high level view of the Products held within the selected Client Account. This is dependant on the type of report you have chosen to run; whether Client or Product level.

B Here you will see the Product name and number, details of money in and out during the reporting period and, where an ISA is present, the allowancing remaining for the current tax year.

SNAPSHOT

A  Snapshot

Account name Anon Client 214523	Account number	Account type Individual
------------------------------------	----------------	----------------------------

B Account summary from 22/07/2022 to 21/07/2023

This is a summary of the performance of your account.

Opening value: £693,604.28 Closing value: £751,379.92

£ Opening value	£693,604.28	Change in value +£33,776.47 <small>(Since inception +£93,595.71)</small>
📄 Money in	£24,000.81	
📄 Money out	£0.00	
£ Closing value	£751,379.92	Return +4.71% <small>(Since inception +14.23%)</small>

The return % has been calculated using the Simple Return basis

C Product information

Scottish Widows Personal Pension

Opening value: £401,974.04 Closing value: £424,938.82

Money in: £4,000.54 Money out: £0.00 Account transfers: £0.00

Scottish Widows ISA

Opening value: £178,246.38 Closing value: £211,092.75

Money in: £20,000.27 Money out: £0.00 Account transfers: £0.00

Scottish Widows GIA

Opening value: £113,383.86 Closing value: £115,348.36

Money in: £0.00 Money out: £0.00 Account transfers: £0.00

Anon Client 214523 Account number: 4

- A** If selected within the Client Report, the Snapshot shows a summary of the headline values of the Client Account and Products held. The Snapshot and Account details sections help to answer key questions up front.
- B** The Account summary includes the change in value and return on the overall Account during the period selected. The return figure is calculated based on the preference chosen in the report builder; Simple or Internal Rate of Return.
- C** The Product information summary breaks down the opening and closing values of the Product(s) and the amounts of money and transfers in and out during the reporting period.
- D** Where the Snapshot section is shown, the calculation basis for the performance return chosen in the report builder will be replayed here.

VALUATION

A £ Valuation

B Summary as at 21/07/2023

This is a summary of your product(s) valuation.

C

Account value as at 21/07/2023

£751,379.92

D



Product	Allocation	Market Value
Scottish Widows Personal Pension	56.55%	£424,938.82
Scottish Widows ISA	28.09%	£211,092.75
Scottish Widows GIA	15.35%	£115,348.36
Total	100.00%	£751,379.93

E Valuation detail as at 21/07/2023

This is a breakdown of your investment valuation.

Scottish Widows Personal Pension

Investment	Allocation	Quantity	Unit price	Market value
BLACKROCK EM D ACC	0.23%	290.5810	£6.0050	£1,744.94
JPM US EQUITY INCOME C ACC	0.43%	793.3620	£4.0490	£3,212.32
CT UK EQ INC RNA £	0.26%	1,182.3537	£1.6805	£1,986.95
JUPITER UK SPECIAL SITUATIONS I ACC	0.49%	1,186.7100	£3.0846	£3,660.53
VANGUARD FTSEDPVWLDXUKEQIDX AE	34.37%	466.1885	£554.3776	£258,444.46
VANGUARD US EQUITY INDEX AE	0.54%	5.1838	£778.8056	£4,037.17
VANGUARD GBI HDG AE	1.18%	61.6800	£143.4202	£8,846.16
VANGUARD EMGMTSSTKIDX AE	2.36%	73.7000	£240.4591	£17,721.84
HSBC FTSE 100 INDEX C ACC	2.80%	7,386.4100	£2.8490	£21,043.88
HSBC FTSE ALL SHARE IDX C ACC	1.93%	2,003.5300	£7.2430	£14,511.57
HSBC GBL PROPERTY C ACC	1.59%	6,846.7600	£1.7450	£11,947.60

Anon Client 214523 Account number:

5

A

This section will include valuations of each Product chosen to appear in the report, a total valuation for those Products and a breakdown of the underlying values of each holding within the Product.

B

All valuations are as at the date selected for the end of the reporting period.

C

Here you will see details of the underlying investments in a Product. It will clearly show where assets are held with or outside of a model portfolios. This part of the valuations section will only display if you have selected to include the fund breakdown within the valuations section in the report builder.

D

The format of the valuation details is dependant on the selection of either Product view or Asset view within the report builder. Adviser charges include all types of charge paid to the Adviser, Initial, Regular, Ad-hoc, Ongoing.

E

When building your report, selecting to include fund breakdown in the Valuations section will enable you to show the underlying fund values here. This can be at either Asset or Product level. Asset level will group all assets together regardless of which product they are held in.

A Transactions

Summary from 22/07/2022 to 21/07/2023

This is a summary of your money paid in, money taken out and charges.

Product	Money in	Money out	Charges
Scottish Widows Personal Pension	£4,000.54	£0.00	£4,952.82
Scottish Widows ISA	£20,000.27	£0.00	£2,018.94
Scottish Widows GIA	£0.00	£0.00	£1,263.93
Total		£0.00	£8,235.69

B Money In

Product	Regular payment	Single payment	Transfer	Total	Interest Distributions*	Income Distributions*
Scottish Widows Personal Pension	£0.00	£3,200.00	£0.00	£4,000.54	£17.43	£7,320.00
Scottish Widows ISA	£0.00	£20,000.00	£0.00	£20,000.27	£3.87	£3,586.68
Scottish Widows GIA	£0.00	£0.00	£0.00	£0.00	£0.44	£518.42
Total	£0.00	£23,200.00	£0.00	£24,000.81	£21.74	£11,425.10

*Please note: Interest and Income Distributions are not included in the total MoneyIn value used to calculate investment Return

C Money Out

Product	PCLS	Drawdown income	Transfer	Dividend	Withdrawals	Total
Scottish Widows Personal Pension	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Scottish Widows ISA	N/A	N/A	£0.00	£0.00	£0.00	£0.00
Scottish Widows GIA	N/A	N/A	£0.00	£0.00	£0.00	£0.00
Total	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00

D Charges

Product	Adviser charge	Platform charge	Discretionary manager charge	Total
Scottish Widows Personal Pension	£4,536.35	£416.47	£0.00	£4,952.82
Scottish Widows ISA	£1,881.47	£137.47	£0.00	£2,018.94
Scottish Widows GIA	£1,170.75	£93.18	£0.00	£1,263.93
Total	£7,588.57	£647.12	£0.00	£8,235.69

TRANSACTIONS

- A** This section provides a summary and then a breakdown of money paid in, money taken out, and charges for each product in the report.
- B** For each product within the report money paid in is broken down by; Payment type, Transfer, Interest distributions and Income distributions.
- C** For each product within the report money taken out is broken down by; Tax free cash, Drawdown income, Transfers, Dividends and Withdrawals.
- D** Charges are broken down by adviser, platform and portfolio manager charges for each product included in the report. Adviser charges include all types of charges paid to adviser; Initial, Regular, Ad-hoc, and Ongoing.

PERFORMANCE

Performance

Summary as at 22/07/2022 to 21/07/2023

This is a summary of your product(s) opening and closing values, money movements, and monetary and percentage change.

Product(s) value as at 21 st July 2023	Change in value	Return
£751,379.92	+£33,776.47	+4.71%

Product	Opening value	Money in	Money out	Account transfers	Change in value	Return	Closing value
Scottish Widows Personal Pension	£401,974.04	£4,000.54	£0.00	£0.00	£18,965.87	4.67%	£424,938.82
Scottish Widows ISA	£178,246.38	£20,000.27	£0.00	£0.00	£12,846.10	6.48%	£211,092.75
Scottish Widows GIA	£113,383.86	£0.00	£0.00	£0.00	£1,964.49	1.73%	£115,348.36
Total	£693,604.28	£24,000.81	£0.00	£0.00	£33,776.47	4.71%	£751,379.92

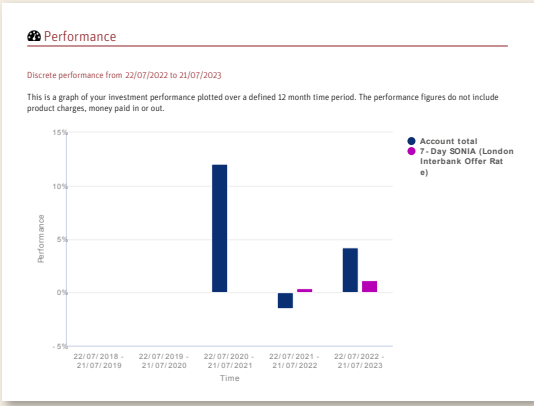
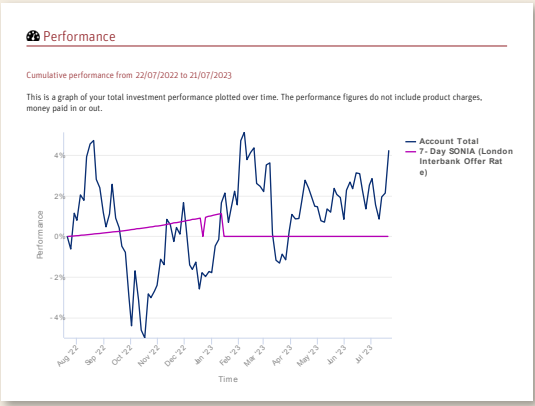
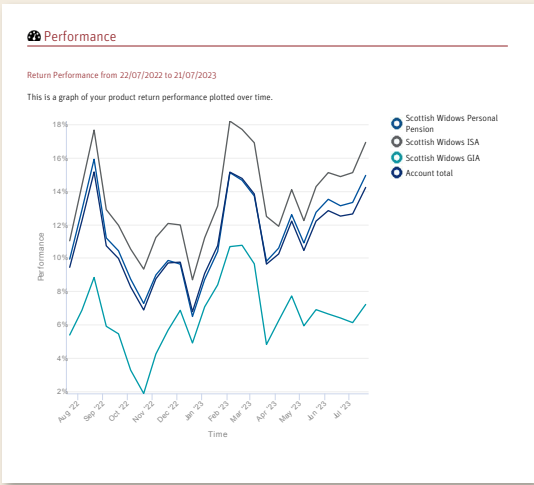
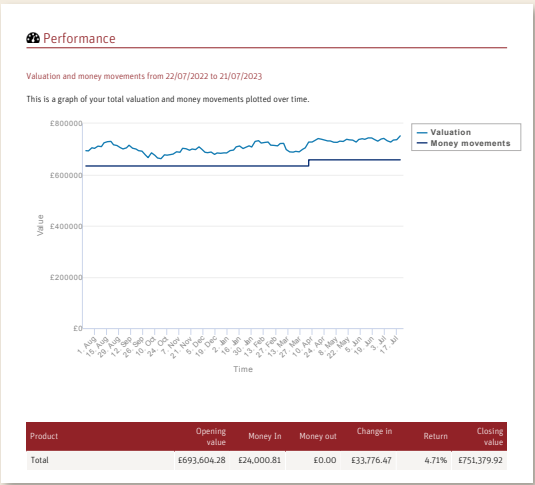
A The return has been calculated using a Simple Return basis

This section will show a summary of the account opening and closing values, money movements, and monetary and percentage change. It also includes a range of performance related graphs;

- **Return performance**
- **Cumulative performance**
Cumulative performance will be measured against the benchmark selected. The report will display a graph per account selected. Cumulative performance graphs take into account contributions and withdrawals and so these will directly affect the performance percentage.
- **Discrete performance**
This section provides the adviser with the discrete performance overall and by account.

Which graphs to include is controlled in the report builder. The report builder allows the user to select which charts to include; all, none or any combination.

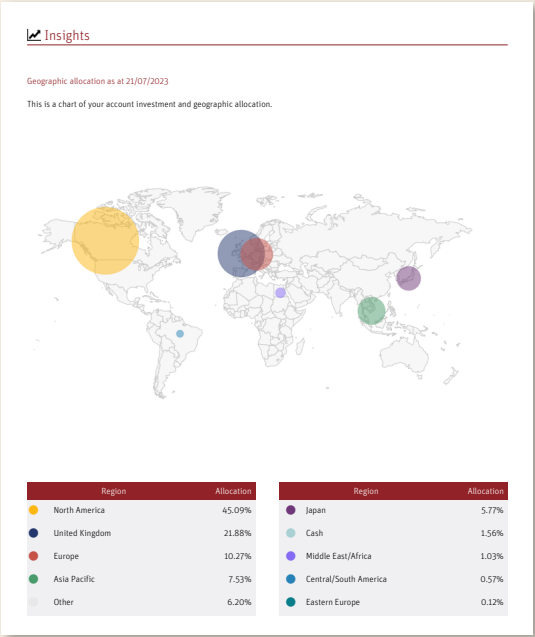
A Where the Performance section has been selected, set the calculation basis for the performance summary and the detail information chosen within the report builder will be replayed here. The calculation options are Simple Return and the Internal Rate of Return.



Worked examples of the performance calculations can be found at the back of the guide.

When building your report, selecting to include fund breakdown in the Performance section will enable you to show the underlying fund performance information here. This can be at either Asset or Product level. Asset level will group all assets together regardless of which product they are held in.

INSIGHTS



Insights that can be added include:

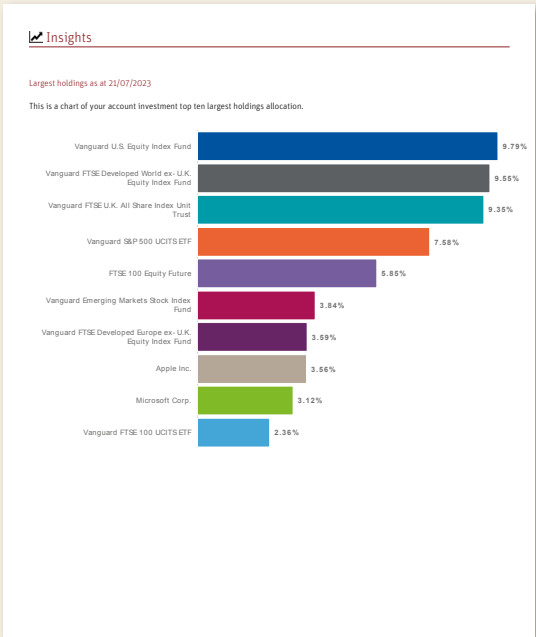
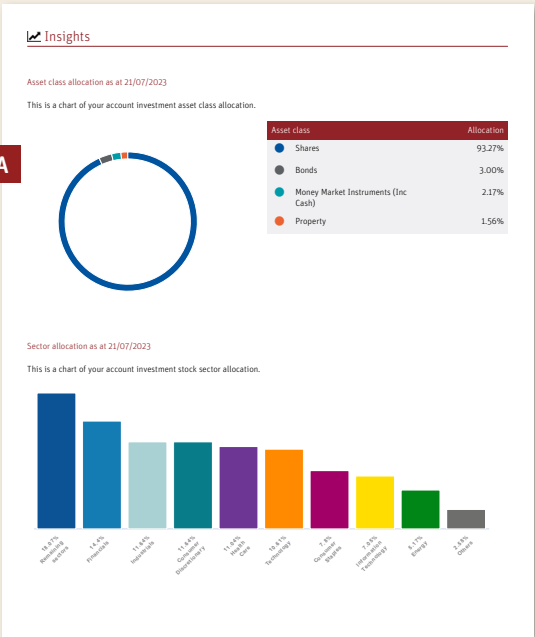
- geographical location
- asset class allocations
- sector allocations.

While the report is based on a time period from a start date to an end date, the point here is that the insights information shown is as at the end date of the report.

A world map will now illustrate the regional allocation of account holdings.

The cash allocation graph will not show any negative cash.

A The middle section of the insights page will display the asset class allocation.



Please note; the asset class level shown will be dependent on the selection made on the report builder tool. Where the selection made on the report builder tool has no asset class tiers, the default view for the insights page will be asset class tier 1.

Details of the asset classes in each tier can be found in the appendix.

APPENDIX 1: CALCULATIONS BASIS FOR PERFORMANCE

Simple return basis. How is it calculated over time?

The Simple return is calculated as:

$$\frac{(\text{ClosingValue} + \text{SellsValue} + \text{IncomeReceived} - \text{OpeningValue} - \text{BuysValue})}{(\text{OpeningValue} + \text{BuysValue})}$$

The performance is based on the reporting period selected, there is no adjustments made to annualise it.

Internal Rate of Return (IRR)

The Internal Rate of Return is the discount rate that makes net present value equal to zero. It equates the present value of the investment's costs (outflows) to the present value of the investment's benefits (inflows). XIRR calculates IRR for a schedule of cash flows that are not necessarily periodic, by allowing a time factor.

IRR is generally referred to as a Money Weighted Rate of Return as cash contributions to the portfolio determines the return of the portfolio.

This calculation method is most appropriate when calculating portfolio performance and when the investor has control over the cash flows.

Internal Rate of Return: Calculation

FNZ's IRR calculation uses the XIRR and Newton-Raphson method. The formula for calculating XIRR is:

$$\text{NPV} = \text{SV} + \frac{\text{CF}_1}{(1 + \text{IRR})^{\text{TF}_1}} + \frac{\text{CF}_2}{(1 + \text{IRR})^{\text{TF}_2}} + \frac{\text{CF}_N}{(1 + \text{IRR})^{\text{TF}_N}} = 0$$

FNZ uses the NFV (Net future value) method to calculate XIRR (When NPV = 0, NFV also = 0)

$$\text{NPV} = \text{CF}_0 \times (1 + \text{IRR})^{\text{TF}_0} + \text{CF}_1 \times (1 + \text{IRR})^{\text{TF}_1} + \dots + \text{CF}_N \times (1 + \text{IRR})^{\text{TF}_N} - \text{CV} + 0$$

$\text{CF}_0 \dots \text{CF}_N$: the value of cash movements for each date within the overall period where CF_0 if the opening balance

$\text{TF}_0 \dots \text{TF}_N$: the time factors associate with each cashflow

CV = the closing value of the portfolio

Where TF_i is calculated as $\text{TF}_i = \frac{\text{Closing Date} - \text{CF}_i \text{ Date}}{\text{Total number of days between open and close date}}$

APPENDIX 1: WORKED EXAMPLE: INTERNAL RATE OF RETURN

Using the same portfolio and movements as the previous example;

Date		Stock Value	Capital Value	Income Value	Cashflow	Time Factor
31/10/2013	Starting Value	£100,000	£10,000		£1,000	1.00
07/11/2013	Cash Deposit		£50,000		£50,000	0.89
09/11/2013	Purchase of Stock	£50,000	£50,000			0.85
25/11/2013	Income Received			£100	£100	0.59
17/12/2013	Cash Withdrawal		-£5,000		-£5,000	0.23
20/12/2013	Sale of Stock	-£25,000	£100,000		£50	0.18
30/12/2013	Interest Received	£100,000		£50		0.02
31/12/2013	Closing Value	£135,000	£30,000	£1,500		0

Using the formula detailed above;

Total days in period	Annualised Return	Period Return
61	45.70%	6.49%

The calculation can be broken down as follows;

Date	Cashflow	Description	Time Factor	Adjusted IRR Calc
31/10/2013	£111,000	Starting Value	1	£118,205.90
07/11/2013	£50,000	Cash Deposit	0.89	£52,862.97
25/11/2013	£100	Income Received	0.59	£103.78
17/12/2013	-£5,000	Cash Withdrawal	0.23	-£5,072.70
30/12/2013	£50	Interest Received	0.02	£50.05
31/12/2013	-£166,150	Closing Value	0	-£166,150

APPENDIX 2: ASSET CLASS ALLOCATIONS

The following asset classes are provided for each tier.

Tier 1
US Equities
Far Eastern Equities Inc Japan
Fixed Interest
Fixed Income Government
Fixed Income Corporate Bond
Far Eastern Equities Ex Japan
Japan
Other
Bonds
European Equities
Mixed
Funds
Overseas Equities
Money Market Instruments (including cash)
Property
Equity UK Income
UK Smaller Companies
Other Bond
UK Equities
Money Market Instruments (Inc Cash)
Specialist
Multi Asset
Far East Ex Japan
Far Eastern Equities

Tier 2
Unclassified
UK Government Bonds
Global Equities
Emerging Markets Equities
Property (non UK)
Asia Pacific Equities
European Equities
Japanese Equities
North American Equities
Global Bonds
Property
UK Long Bond
Multi Asset – 40-85% Shares
UK Mixed Bonds
Absolute Returns
Multi Asset – Up to 60% Shares
UK Corporate Bonds
High Yield Bonds
MyFolio
UK Equities
Money Market Instruments (Inc Cash)
Specialist
Multi Asset – Flexible



0330 024 2345



service@scottishwidowsplatform.co.uk



scottishwidows.co.uk/platform

