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Quilter

# Q&A with Quilter's Stuart Clark

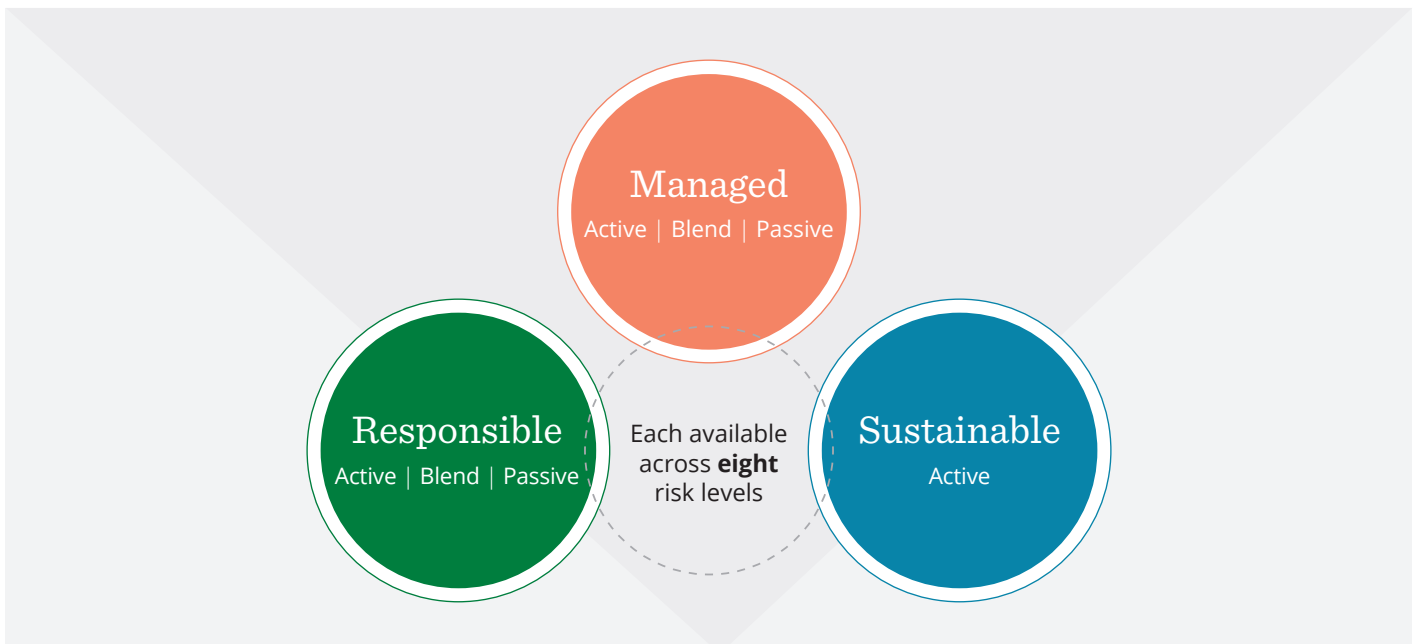


*The WealthSelect Managed Portfolio Service recently celebrated its tenth anniversary. We sat down with portfolio manager, Stuart Clark, to look back at the last 10 years and what WealthSelect has achieved for advisers and their clients.*

## Q) WealthSelect celebrated its tenth anniversary in February 2024, what have been the major developmental milestones along the way?

"We launched WealthSelect in 2014 to meet the evolving needs of advisers and their clients. We started out with a range of 16 actively managed and blended portfolios (combining both active and passive funds) offered across eight, clearly defined risk-bands.

"In 2022, we introduced another eight passively-managed portfolios to sit alongside the original offering, added a full range of active, blended and passively-managed responsible portfolios, and launched a range of actively-managed sustainable portfolios, bringing the total number of portfolios in the range to 56.



"This evolution has made WealthSelect one of the most comprehensive managed portfolio services in the UK, enabling us to offer a suitable investment solution to a wide range of potential investors.

"Today's time-constrained advisers have responded well to this as it empowers them to deliver a more personalised investment service, and one that helps meet the regulatory requirements incumbent upon them.

"Due to adviser demand, our ambitions are now to make WealthSelect available beyond Quilter's platform for the first time. This will initially see WealthSelect added to the Parmenion, M&G, and Morningstar platforms. Meanwhile, we're actively exploring other platform tie-ups so we can reach more financial advisers."

## Q) There have also been enhancements to the investment team that support the management of the portfolios. Can you tell us about those?

"The enhancements to the portfolio range have also been accompanied by major investments into our portfolio management team. We expanded the team in 2022, when Bethan Dixon joined as a portfolio manager and did so again in 2023, when Helen Bradshaw, portfolio manager of the Quilter Investors Monthly Income Portfolios, also became a portfolio manager of WealthSelect.



"We have also been investing heavily in our investment infrastructure and in 2023 this resulted in the creation of our dedicated Research Hub, which brings together our manager selection, responsible investment, and operational due diligence teams."

## Q) What have been the biggest investment challenges over the last 10 years?

"The WealthSelect Managed Portfolios were launched during a period of extraordinarily low interest rates, low inflation and quantitative easing, which bears little resemblance to today's world.

"A couple of years after launch we were dealing with the implications of Brexit, then 2018 started with President Trump's opening salvo in a long-running trade war with China. Next, we were dealing with the ramifications of lockdowns due to the coronavirus pandemic.

"By 2022, Russia's invasion of Ukraine had triggered a blistering rise in energy costs that resulted in supply-chain blockages that helped to drive inflation to 40-year highs. This culminated in a cost-of-living crisis and the most aggressive interest rate-hiking cycle in a generation.

"During our first decade we saw significant rotations within equity and bond markets. Most recently we've seen the continuing dominance of the US equity market, led by its mega-cap technology names, most notably the so-called 'Magnificent Seven'.

"Throughout it all, our pragmatic approach has delivered robust, consistent returns to investors with our broad portfolio diversification helping us to ride out the worst of the downturns along the way."

## Q) How does WealthSelect help advisers?

"The success of WealthSelect is that it enables advisers to effectively outsource the management of investment risks to our dedicated team.

"The biggest challenge that many advisers face is having an investment solution that offers enough choice. The new, post-Consumer Duty, outcome-based era of advice means there's no longer room for 'one-size-fits-all' solutions.

"In order to provide a solution that's the best fit for each individual investor and their evolving needs, an outsourced investment solution needs to offer a broad range of easily understood risk levels, an aligned investment process that encapsulates these risk levels, and the ability for your clients to move freely up and down the risk ladder as needs dictate.

"It also needs to offer a choice of investment styles and a range of different pricing points to optimise customer choice. Likewise, it needs to offer a range of well-defined responsible investment options that provide the same range of investment styles and pricing points.

"WealthSelect offers all of this as well as its compelling performance track record – one that advisers can illustrate to their clients as having delivered consistently strong performance in both rising and falling markets."

To find out more about the WealthSelect Managed Portfolio Service, please [click here](#).

### *Important information*

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