



London, 17th August 2017.

Six months ago we started the Great British Wealth Off experiment to show investors that sometimes the outcomes from a range of different solutions can be pretty similar.

Why did we do this? Well, if you're an avid reader of the consumer finance press, you would be forgiven for thinking that robo-advisers and passive are now the only way to invest; that active fund managers are passé; that advisers don't add value. But it's just not that simple. We wanted to show consumers that sometimes there is very little clear blue water between different types of investments.

A cheap-as-chips tracker might not cost you very much, but if the markets are volatile the chances are your gains won't be up to much either. Of course, an actively managed fund is also going to suffer from the same volatility. But if the manager is worth his salt, he should be able to cushion his losses.

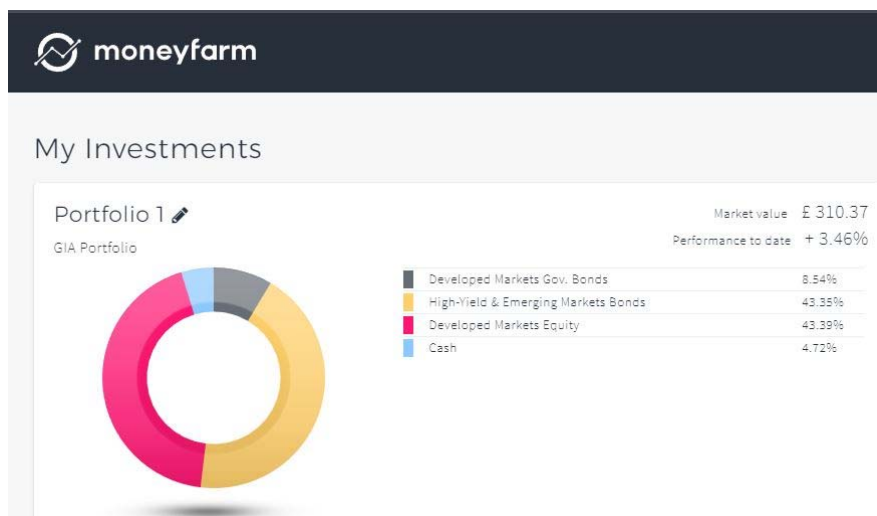
The investments - six months on

Below is the list of our investments six months into the experiment. During this six-month period, the FTSE 100 rose by 3.8% and the FTSE World Index was up 8.3%. The values (net of all fees and charges) range from £310.37 to £330.63. The range in percentage terms is from 3.5% to 10.2%.

Investments on 1st August 2017	Type	Value (£) (net of fees)	Growth %
Royal London Sustainable World, DIY platform	Active	330.63	10.21
Royal London Sustainable World, direct	Active	330.48	10.16
Royal London Sustainable World, adviser	Active	329.46	9.82
Active portfolio, DIY platform	Active	321.09	7.03
Active portfolio, direct	Active	320.49	6.83
Active portfolio, through adviser	Active	319.95	6.65
Architas MA Active Progressive, DIY platform	Active	318.33	6.11
Architas MA Active Progressive, direct	Active	317.70	5.90
Architas MA Active Progressive, through adviser	Active	317.25	5.75
Passive portfolio, direct	Passive	317.01	5.67
Passive portfolio, DIY platform	Passive	316.65	5.55
Vanguard LifeStrategy 80% Equity, direct	Passive	315.96	5.32
Vanguard LifeStrategy 80% Equity, DIY platform	Passive	315.57	5.19
Passive portfolio, adviser	Passive	315.57	5.19
MI Hawksmoor Vanbrugh, DIY platform	Active	314.58	4.86
Vanguard LifeStrategy 80% Equity, adviser	Passive	314.49	4.83
MI Hawksmoor Vanbrugh, direct	Active	313.83	4.61
MI Hawksmoor Vanbrugh, adviser	Active	313.50	4.50
Moneyfarm	Robo	310.37	3.46

We selected five different investments and started them all on 2nd February 2017. They were: one robo-adviser (Moneyfarm), one active fund of funds (Architas MA Active Progressive), two active multi-asset funds (MI Hawksmoor Vanbrugh and Royal London Sustainable World), and one passive fund of funds (Vanguard LifeStrategy 80% equity). Last but not least we put together two portfolios, one active and one passive, to act as control portfolios for our **Great British Wealth-Off** experiment – to see more detail go to: <http://comparetheplatform.com/great-british-wealth-off/>.

The best-performing investment so far is the actively managed Royal London Sustainable World fund invested through a DIY platform. The fund returned 10.2% net of fees, which is pretty good going considering the FTSE World Index returned 8.3%. The worst performer was the Moneyfarm portfolio.



Overall, the active portfolios have generally performed better than the passive ones; only the MI Hawksmoor Vanbrugh did worse. Compare and contrast to the Vanguard Life Strategy 80% fund, a blend of Vanguard index trackers and one of the cheapest investment solutions on the market. It has undoubtedly been affected by the performance of component indices.

Last in the list was Moneyfarm. We picked Moneyfarm because it accepts small investments and its minimum investment is £50. It also doesn't charge an admin fee for holdings below £10,000, so only ETF charges have been applied.

Holding periods

Of course, this is just six months into an investment. **The ideal holding period for any investment is at least three to five years, and we'll keep the experiment going for as long as possible.** The next update will be in November – sign up on our website to receive newsletters: <http://comparetheplatform.com/>.

Notes to Editors:**About Fundscape**

Established in October 2010, Fundscape is a research house specialising in the end-to-end research and analysis of the UK fund industry. It is the publisher of the quarterly Fundscape Platform Report, widely regarded as the industry benchmark for platform data and statistics in the UK. With many years' industry experience, its team is well placed to provide unique insight into asset management and distribution trends, including product development, distribution and marketing.

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About comparetheplatform.com

Comparetheplatform.com is a Fundscape brand. It was set up by Bella Caridade-Ferreira, CEO of Fundscape, industry leader in providing reports, analysis and data on the investment fund industry, to provide real-time insight into the costs charged by investment platforms. Launched on 3rd November 2016, comparetheplatform.com is completely independent and impartial, with no links to any of the platforms mentioned on the website.

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