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# wealth-conscious

One of a new breed of personal wealth management services, Abbey National's Inscape keeps private investors fully informed about the progress of their portfolio on a daily basis, using Adobe FrameMaker, Adobe PDF and Miramo.

Inscape is a personal wealth management service set up by Abbey National, one of the UK's major high street banks, in November 2000. The service precisely tailors investment allocation to the client's attitude to risk and then aims to deliver or exceed the agreed levels of return by drawing on a pool of top-class investment managers.

#### BENEFITS SUMMARY

- Automated production of daily, monthly and quarterly reports using Miramo and FrameMaker provides clients with clear, timely and meaningful information on portfolio performance and charges as often as they want.
- PDF reports can be viewed online at any time via the Inscape Web site and are available almost immediately.
- PDF preserves professional design and layout features so the reports match the branding of all printed Inscape materials and correspondence.
- PDF is also a powerful print format, enabling hardcopy monthly and quarterly reports to be generated quickly and efficiently to meet statutory reporting requirements.

[www.inscape.com](http://www.inscape.com)  
[www.sams.co.uk](http://www.sams.co.uk)  
[www.miramo.com](http://www.miramo.com)

If you've got £50,000 to spare, then maybe you should think about putting it somewhere other than the bank. That's the message from Inscape, a personal wealth management service launched by Abbey National in November 2000. The idea behind Inscape, which is targeted at individuals with that amount or more to invest, is that it provides private investors with a personally tailored investment management service run by top quality fund managers.

Whether it's down to hard work and shrewd dealings, family fortunes or National Lottery wins, there are reckoned to be around four million people in the UK with £50,000 or more to invest and Abbey National has set itself an ambitious target to have 100,000 clients and £8bn under management by the end of 2004.

Inscape aims to provide a tailored investment management service that will meet the financial goals of its customers – many of whom will be new to the investment world – whilst taking into account each investor's attitude to risk. James Bevan, investment director at Inscape, explains:

"We designed the Inscape service from scratch, seeking to meet the current and future needs of actual and potential invest-

ors; many haven't had experience of investments before and are not used to the idea of an investment losing value or the fact that investing in safer stocks can mean missing out on a high-risk, high-growth opportunity. We seek to understand how risk is interpreted and perceived by our investors, so we spend time with them discussing the nature of investments and our approach, to allow them an informed choice."

After discussing the investors' needs, concerns and expectations and 'calibrating' their tolerance for risk, the implications of Inscape's proposals are tested using a 'real wealth analyser', a tool developed in conjunction with systems integrator Strategic Asset Management Solutions (SAMS). This allows investors to simulate possible costs or opportunity costs and programme returns from the proposals. As

**"The use of Miramo with FrameMaker and PDF was a prime driver in our selection of SAMS and Socrates; our customers are absolutely delighted with the reporting and analysis that we provide."**

**– James Bevan,  
investment director, Inscape**

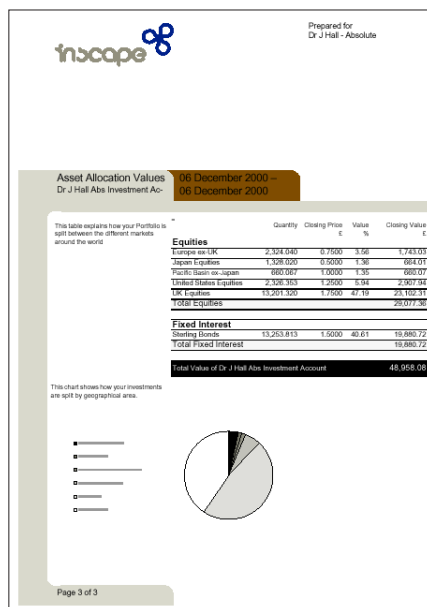
part of the advice given, Inscape provides a 'Reasons Why' document confirming its recommendations and the underlying reasoning.

The documents, which run to dozens of pages, contain illustrative graphs, detailed explanations and other legally-required textual elements, are produced automatically by the SAMS system, Socrates, which incorporates Miramo, a database publishing tool built around Adobe FrameMaker and PDF. The prospective investor receives a printed version of the PDF but is also able to access it online via Inscape's Web site at any time.

Miramo has been a key part of SAMS' Socrates suite of performance measurement and portfolio reporting tools for some years, and was developed by Datazone to provide powerful automated document composition and output to print and/or PDF of data-driven documents, combined with professional page layout and text formatting capabilities. According to Datazone director Richard Davies, Adobe FrameMaker and PDF were chosen as the composition engine and output/delivery format for Miramo for a number of reasons:

"Five years ago we looked at every document composition tool on the market," he says. "It became clear that FrameMaker beat everything out there in terms of suitability for dynamic document creation. Its total reliability, powerful, elegant API, incredible table processing and support for sophisticated cross-referencing, multi-indexing and dynamic PDF made it a uniquely powerful basis on which to build Miramo.

"FrameMaker's pre-eminence in these respects remains totally unchallenged today, and using PDF for output means we can preserve all the richness of the document layout in a form that's e-mailable, Web-friendly and still reliably printable. It also



Automatically generated PDF documents allow Inscape customers to see detailed text and graphics illustrating the performance of their investments.

has an enormous benefit in being totally platform-compatible across Unix, Windows and Macintosh."

#### REPORTING FOR DUTY

Automated production of complex and fully branded documents doesn't stop with Inscape's initial recommendations; once a client signs up for the service, an essential part of the package is the ongoing reporting on how their investments are performing. Clients are understandably keen to keep a close eye on exactly how their investment (and Inscape) is performing. What they get is high quality monthly and quarterly reports that match the visual style of the Inscape documentation they see during their initial appraisal and recommendations stage, all generated automatically as PDF and made instantly available via the Web as well as being printed and sent in the post.

The monthly reports show a list of all the client's account and portfolio balances, plus transaction statements of all cash/deposit accounts; the quarterly reports concentrate on portfolio performance. The latter show the client's asset allocation by sector, with an illustrative pie-chart, a list of stock transactions, and up to three performance graphs per portfolio. A set of background

commentaries on the sectors, chosen models and associated benchmarks are also made available in PDF for customers' reference.

Socrates consolidates all this data, calculates the performance of the funds and then uses Miramo and FrameMaker's page composition features to generate print and PDF files that present that information in a clear, concise and visually attractive style that reinforces the Inscape branding. Two versions are produced, one with all layout elements in place for online viewing, downloading and printing by the client, and one designed for overprinting on pre-printed Inscape stationery at a centralised printing resource which mails out hardcopy versions of the reports to clients.

Clients who like to check progress on a daily basis can also request and view PDF reports via the Web. These show a list of account and portfolio balances, plus asset allocation information for each portfolio. They are not printed and mailed but the client can request Inscape to keep them. A feature to allow clients to interrogate the system over any period is in development.

"Our clients want high quality clear and meaningful statements, and this need was not being met by existing wealth management services," comments Inscape's James Bevan. "The use of Miramo with FrameMaker and PDF support was a prime driver in our selection of SAMS and Socrates; our customers are absolutely delighted with the reporting and analysis that we provide."

#### TOOL KIT

##### Software

Adobe FrameMaker  
Adobe Acrobat  
Miramo  
SAMS Socrates

##### Hardware

PCs