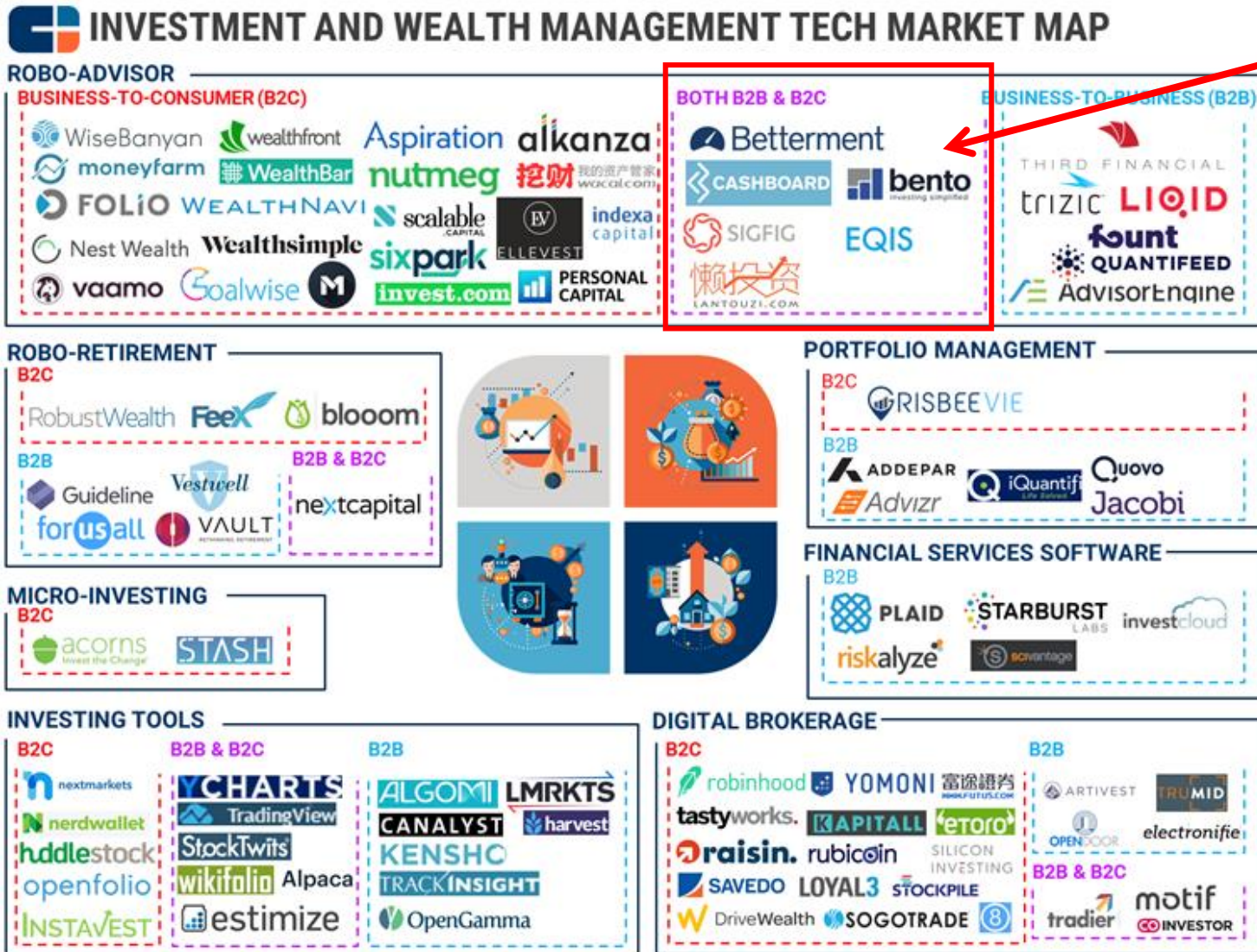


Robo Advisors – DIY or RM led?

Bento is in Top 90 Global WealthTech & Top 6 B2B/B2C robo



What is the hype about Robos?



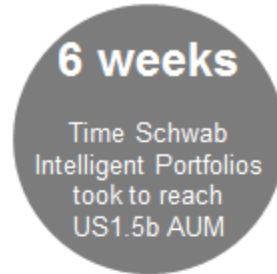
US\$2.2t estimated robo market by 2020



Wirehouse firms grew at a CAGR of 14-17% in the last 3 years



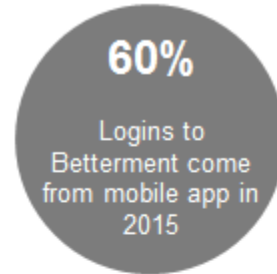
Typical Financial Advisor can manage between 150 – 200 clients



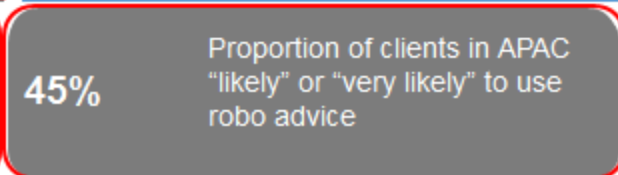
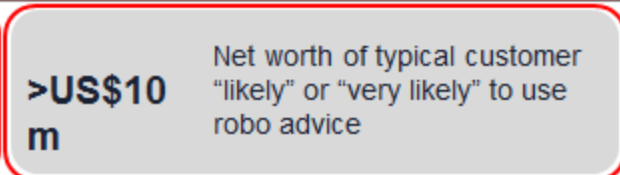
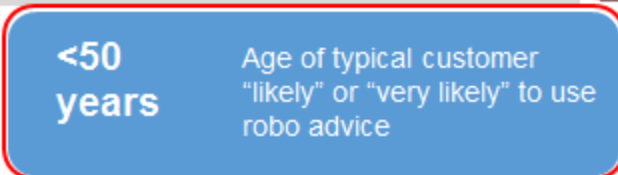
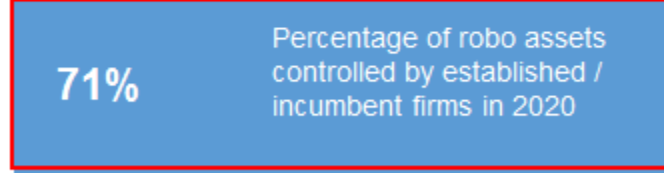
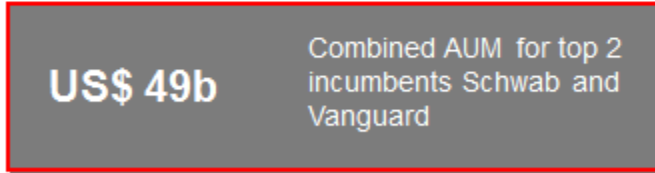
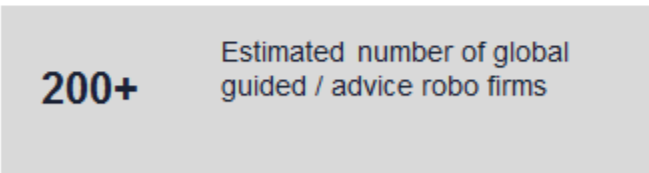
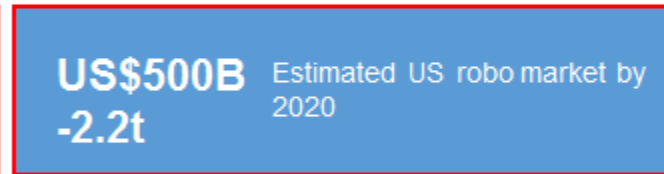
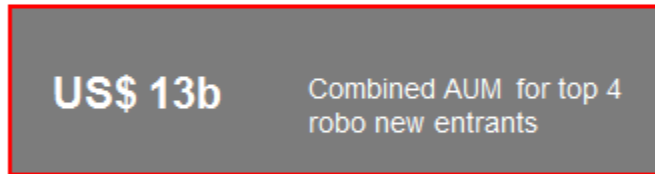
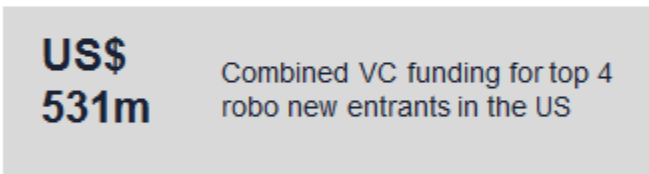
Incumbents have leveraged their existing client base to scale robo advisors rapidly



The industry average age is between late 50s and early 60s



In 2014, mobile logins were only 20%



Source: EY, Crunchbase, AdvisoryHQ

Bionic v/s D.I.Y robos (U.S. experience)

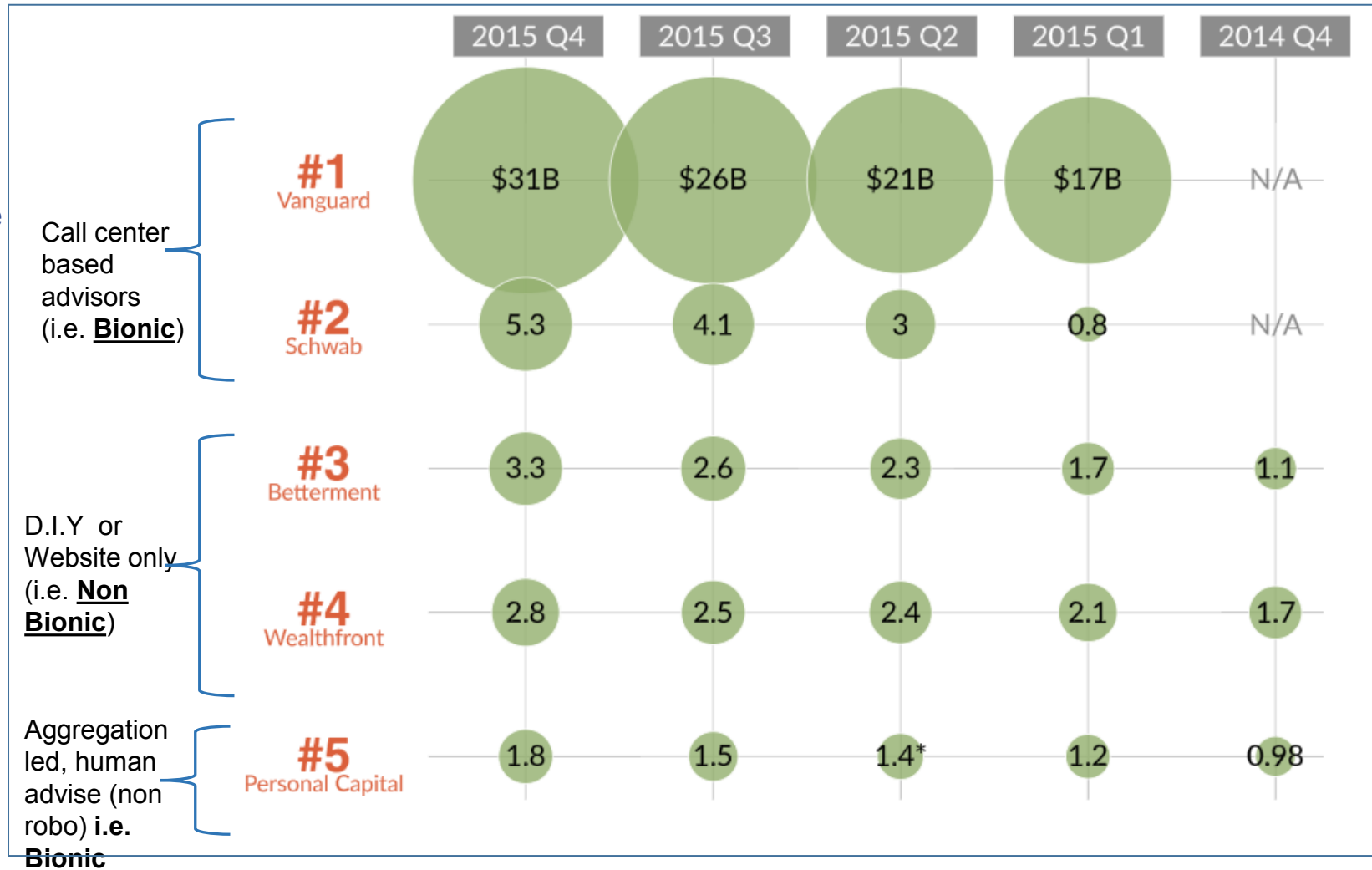
U.S is the most developed Robo market.

The market leaders are Schwab and Vanguard who have a bionic (call center driven) model

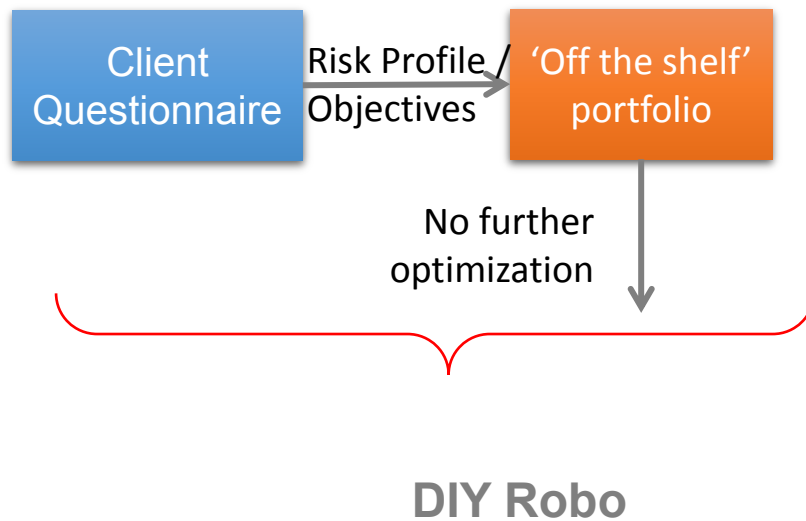
Both Schwab and Vanguard started much after Betterment and Wealthfront but have over taken both of them very easily

Personal Capital is not a Robo and therefore hard to scale

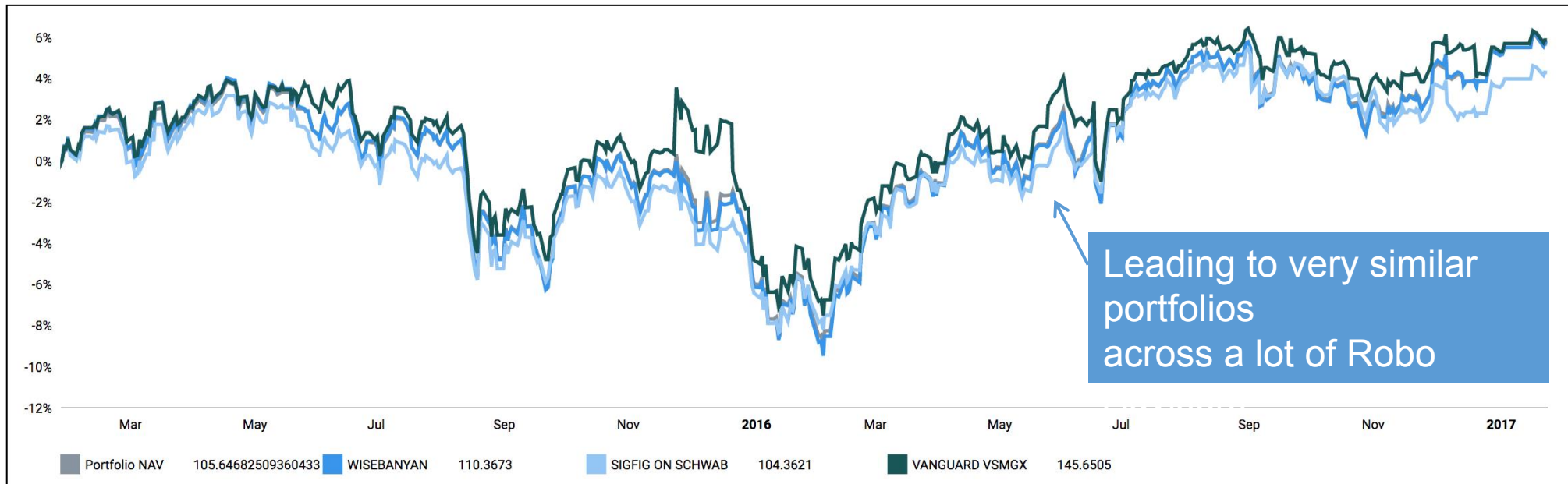
As a result we believe Bionic + Robo is the key to success



How does a DIY Robo work?



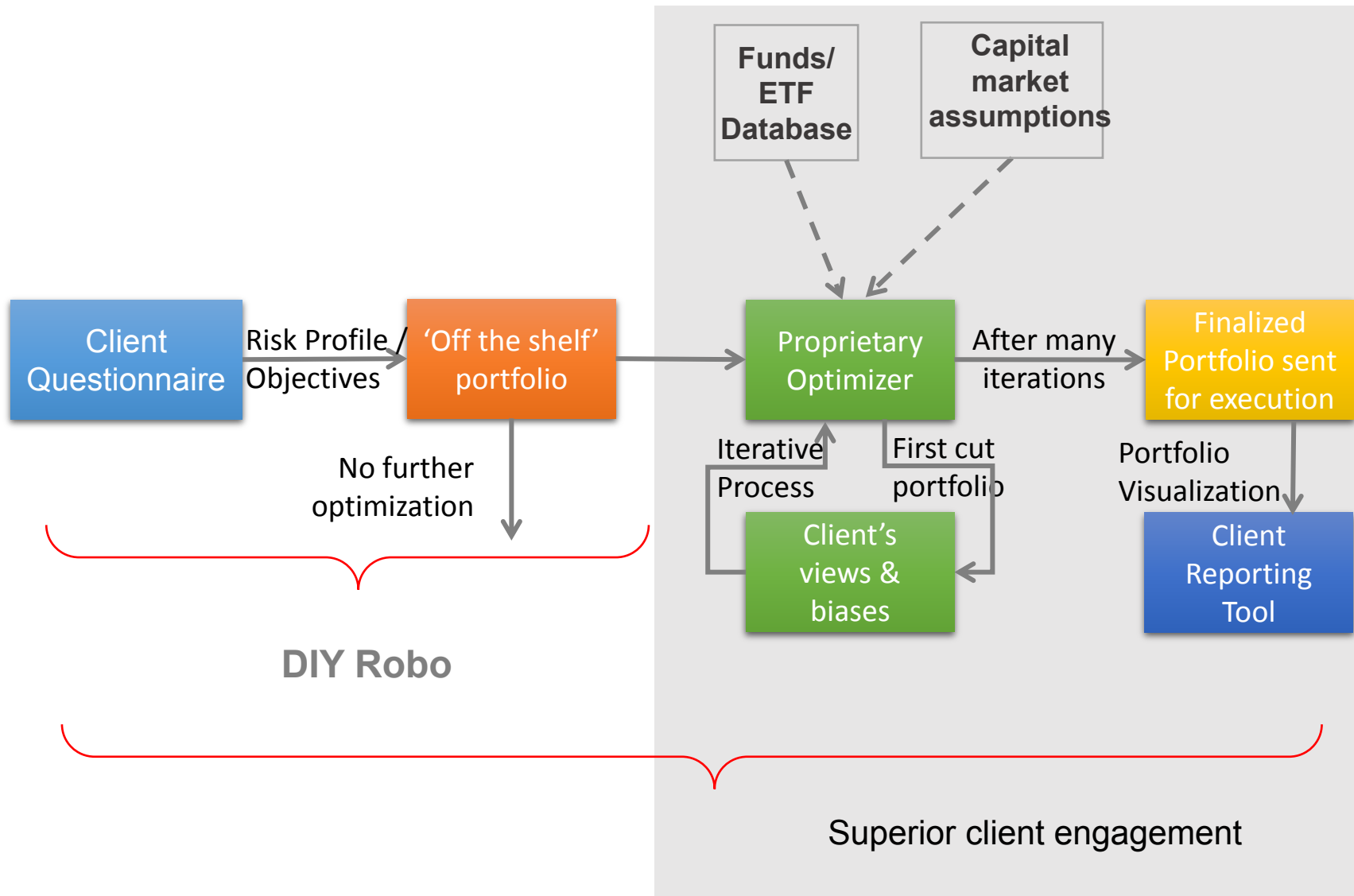
Standard Robo Investment Process Outcome



Actual performance comparison of

- Wise Banyan 60:40 Portfolio,
- SigFig 60:40 Portfolio and
- Vanguard VSMGX (which is also a 60:40 portfolio)

RM-led Robo: ability to customise portfolios



Technology and Human - Combined Delivery



Option of initial process online with submissions



Customer onboarding

Entire onboarding process can also be completed by customer advisors for larger clients

ETF universe filtered with algorithm on liquidity, physical exposure, etc.



Investment engine

Long term fundamentally driven forward looking input in the optimizer

In-house built portfolio optimizer keeps max portfolio loss constant while maximizing return
Strategic (SAA) + Dynamic Asset Allocation (DAA)



Portfolio optimizer

Customization based on customer specific needs such as home market bias

Detailed real time reporting with multi level drill down on holdings and attribution



Portfolio reporting

Regular customer portfolio review with investment personnel

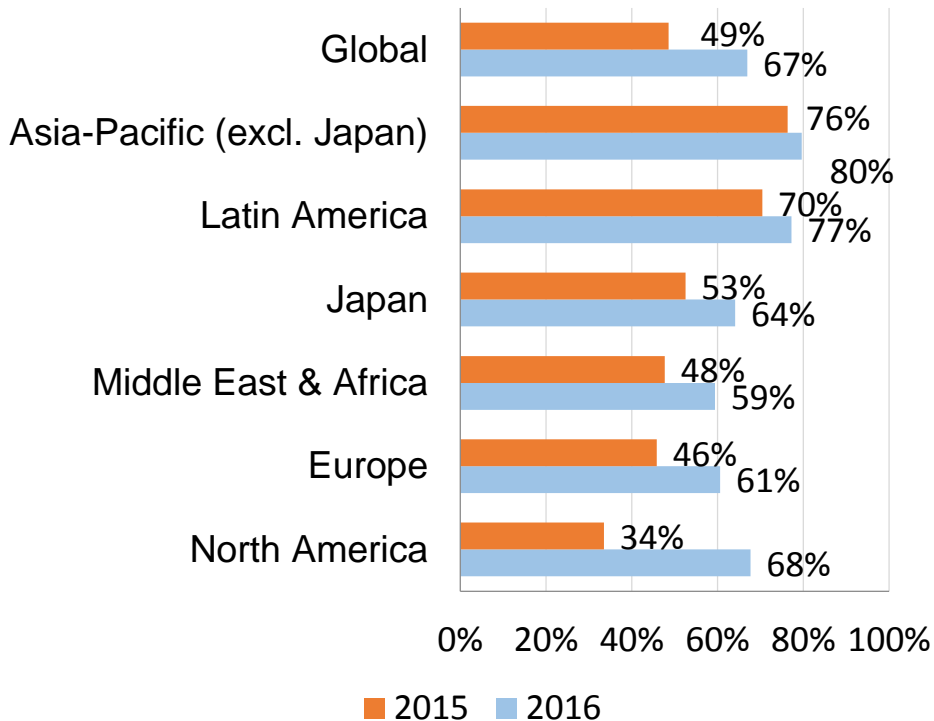
Are the clients ready for Robo advisor?

QUESTION:

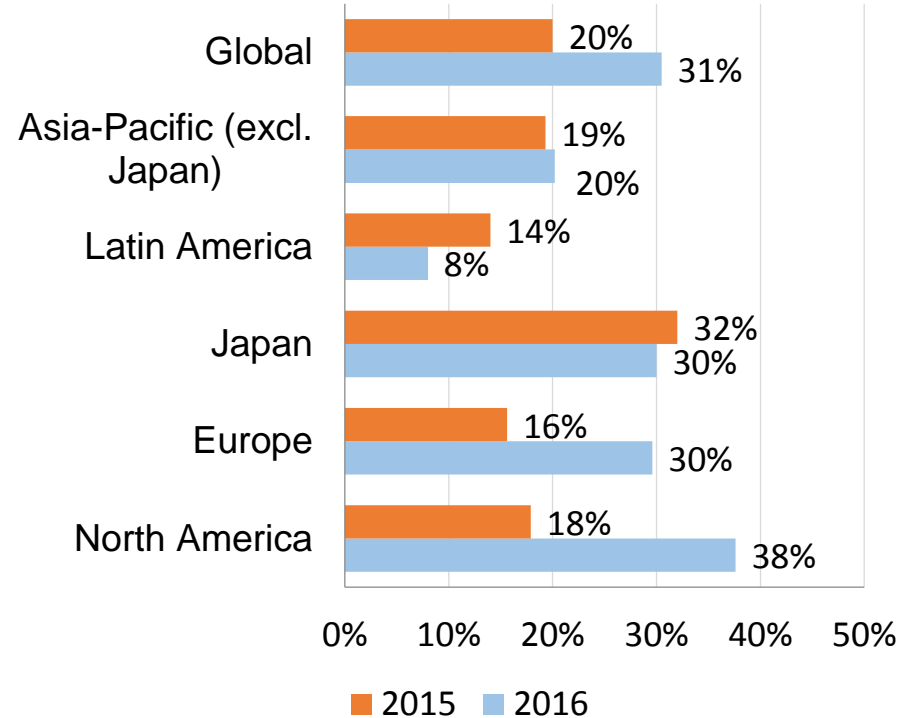
Would you ever consider a portion of your wealth managed by automated advisors?

In your view, would your HNWI customers consider having a portion of their assets managed by automated advisors?

Client Perspective



Wealth Manager Perspective



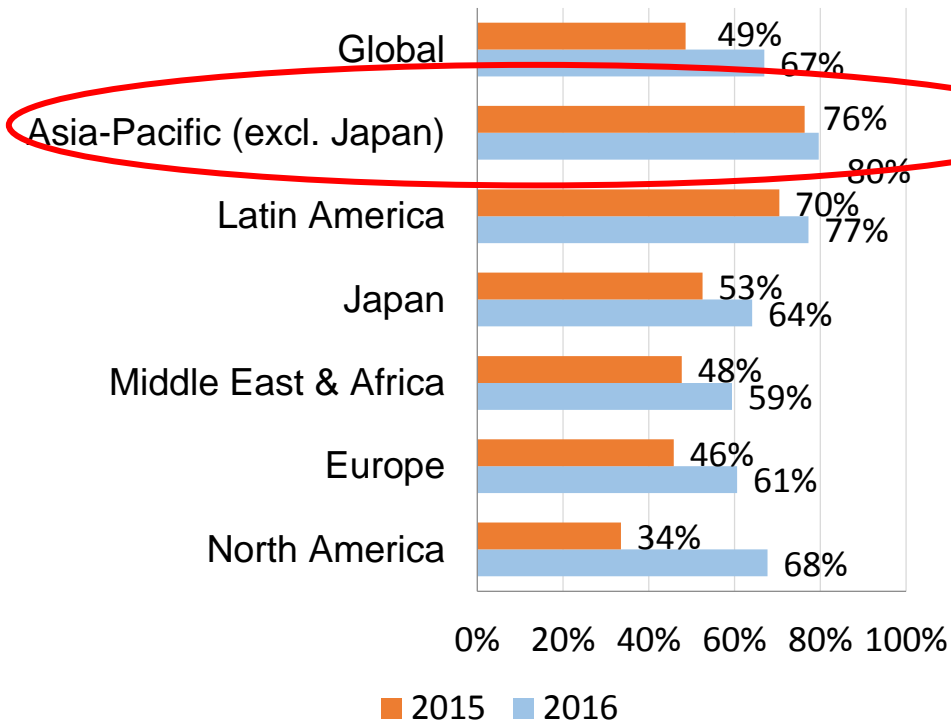
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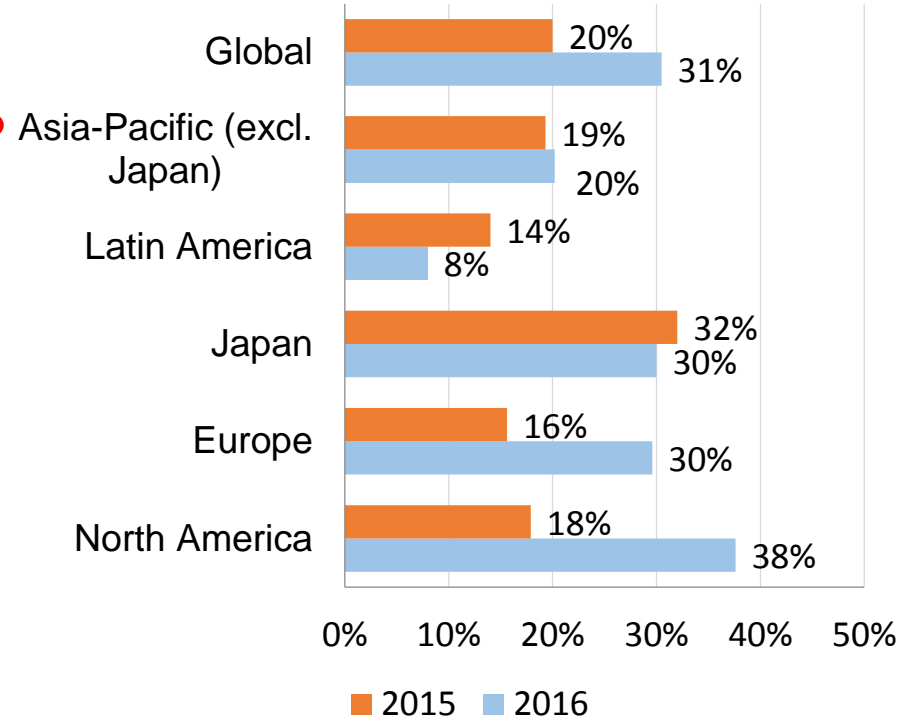
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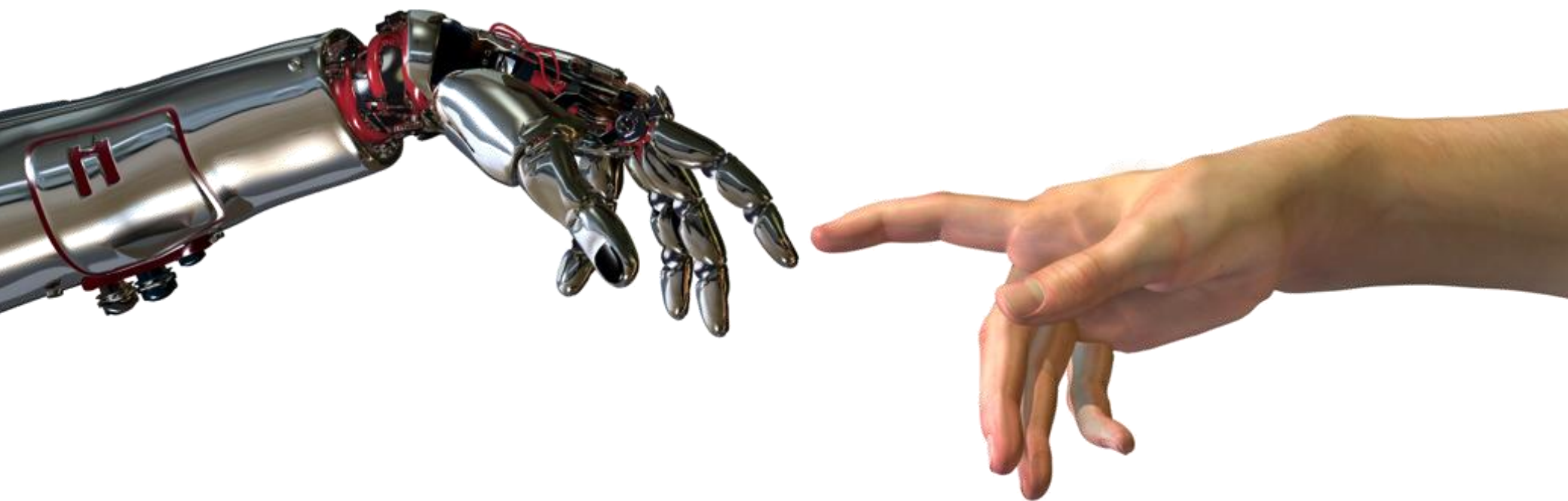
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Client Perspective



Wealth Manager Perspective





Thank you!