

## ABOUT THE PORTFOLIOS

- The Elston Investor range is designed to provide a traditional asset-based portfolio for a private investor.
- There are five risk-return profiles to choose from each with different levels of equity allocation.
- The portfolios are updated quarterly and are designed for GBP-based investors.

### Key Points

- 1 Designed for private investors
- 2 Traditional asset-based approach
- 3 Quarterly review

### Applications

Investors can use these Research Portfolios to:

- Construct and manage their own portfolio using ETFs that are diversified, liquid and low-cost.
- Consider an appropriate mix of assets for different risk-return levels.
- Compare portfolio performance to the MSCI PIMFA Private Investor Indices

## THE PORTFOLIOS

Each of the five portfolios reflect a different risk-return profile. The current equity allocation of each portfolio is summarised below. Detailed allocations and holdings for each Research Portfolio is available to subscribers.



Within each asset class, there is a range of exposures with a bias to UK bonds as the portfolios are for GBP-based investors.

Cash & Bonds	Alternatives	UK Equities	International Equities
Cash Equivalent UK Government Bonds UK Corporate Bonds UK Inflation Linked Bonds	Property Diversified Factors	UK Equities	Developed Market Equities Emerging Market Equities

### 1. ASSET CLASS PERSPECTIVE

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The portfolios use a universe of major asset classes as building blocks.



### 2. PORTFOLIO CONSTRUCTION

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The weightings reflect the allocations published by MSCI PIMFA Private Investor Indices, which are reviewed quarterly. The research portfolio uses Exchange Traded Funds that align to indices that represent each respective asset class.

### 3. STRATEGY PERFORMANCE

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The performance comparator for these portfolios is the MSCI PIMFA Private Investor Indices.

#### A note on performance

The performance of an investor's portfolio will not be identical to the performance of the Research Portfolio. This is because of timing differences, trading costs, minimum position sizes based on nominal share prices, and the potential for odd-lots when making investment allocations. The performance of the Research Portfolio will not be identical to the performance of the respective Index. This is because of any differences in rebalancing dates, and the underlying ongoing costs of the instruments selected to construct the Portfolio.

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