



## Elston Research Portfolios.

**Elston Investor Range**

1q20 Review

As at End March 2020

## WEIGHTINGS FILE PUBLICATION BY:



✓ No change

□ Pending

□ Pending

□ Pending

## REBALANCE BY:



✓ No change

□ Pending

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<b>3 month</b>					
	<b>Conservative</b>	<b>Income</b>	<b>Balanced</b>	<b>Growth</b>	<b>Global Growth</b>
Portfolio	-10.29%	-13.67%	-14.79%	-16.98%	-14.32%
Benchmark	-9.75%	-13.47%	-14.67%	-16.94%	-15.18%

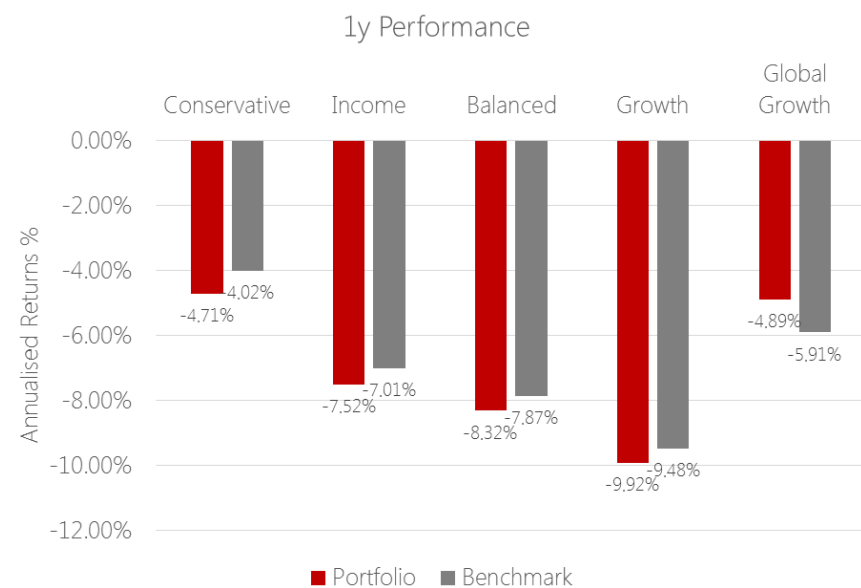
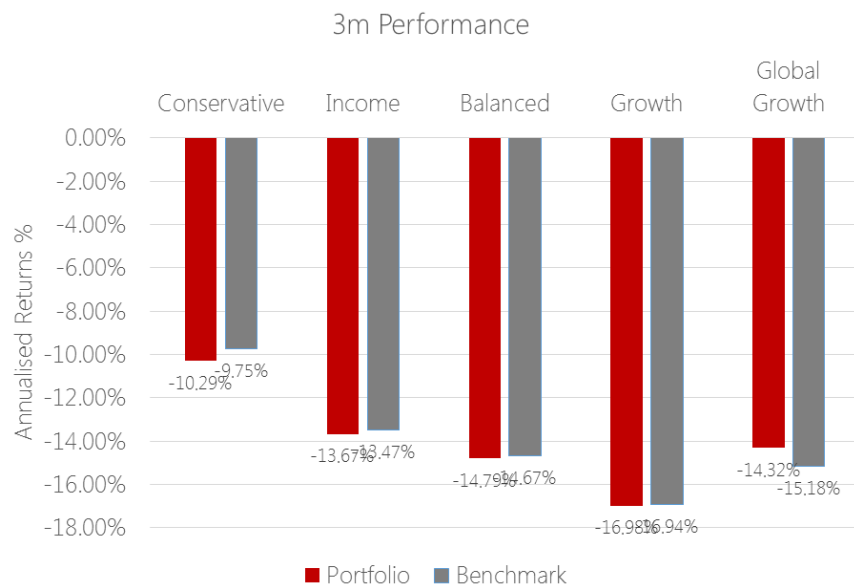
<b>12 month</b>					
	<b>Conservative</b>	<b>Income</b>	<b>Balanced</b>	<b>Growth</b>	<b>Global Growth</b>
Portfolio	-4.71%	-7.52%	-8.32%	-9.92%	-4.89%
Benchmark	-4.02%	-7.01%	-7.87%	-9.48%	-5.91%

<b>3 year annualised returns</b>					
	<b>Conservative</b>	<b>Income</b>	<b>Balanced</b>	<b>Growth</b>	<b>Global Growth</b>
Portfolio	0.49%	-0.26%	-0.40%	-0.72%	2.40%
Benchmark	0.98%	0.21%	0.07%	-0.24%	2.01%

<b>3 year annualised standard deviation</b>					
	<b>Conservative</b>	<b>Income</b>	<b>Balanced</b>	<b>Growth</b>	<b>Global Growth</b>
Portfolio	8.07%	10.16%	11.14%	13.10%	15.15%
Benchmark	6.88%	9.18%	10.49%	12.71%	16.60%

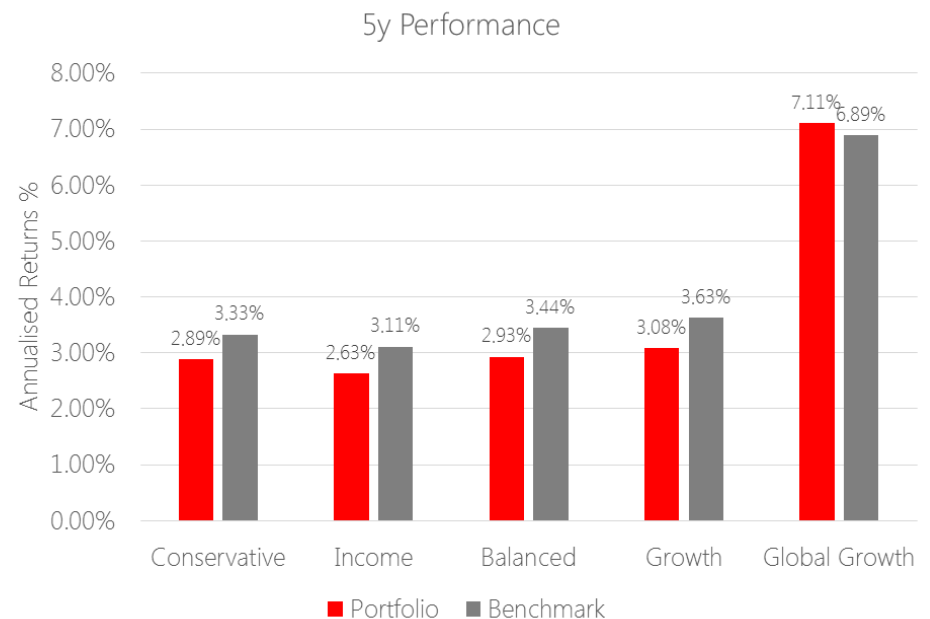
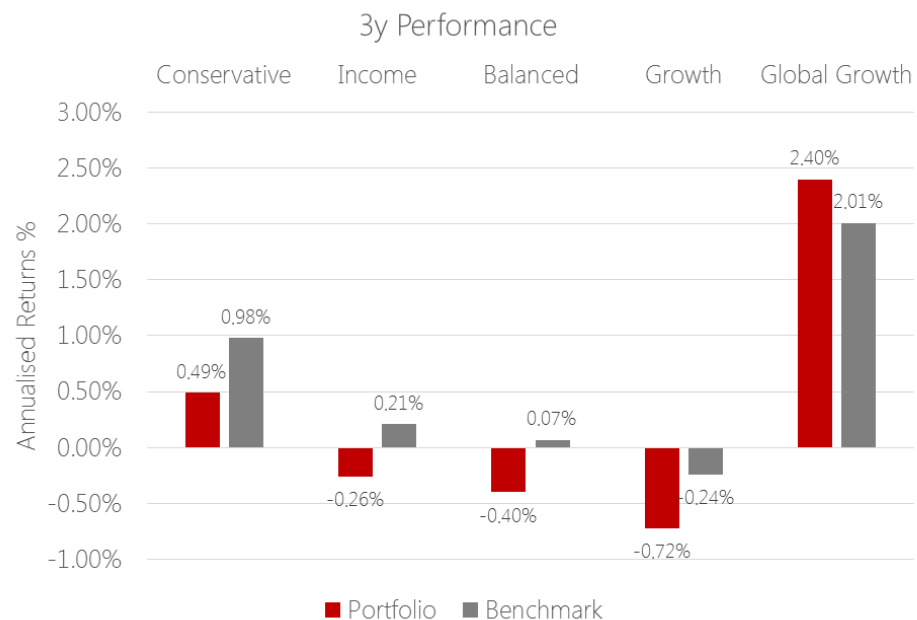
Source: Elston research, Bloomberg data, total returns in GBP as at report date

Note: Portfolio returns represent simulated data based on realignment dates and do not include trading costs.



Source: Elston research, Bloomberg data, total returns in GBP as at report date

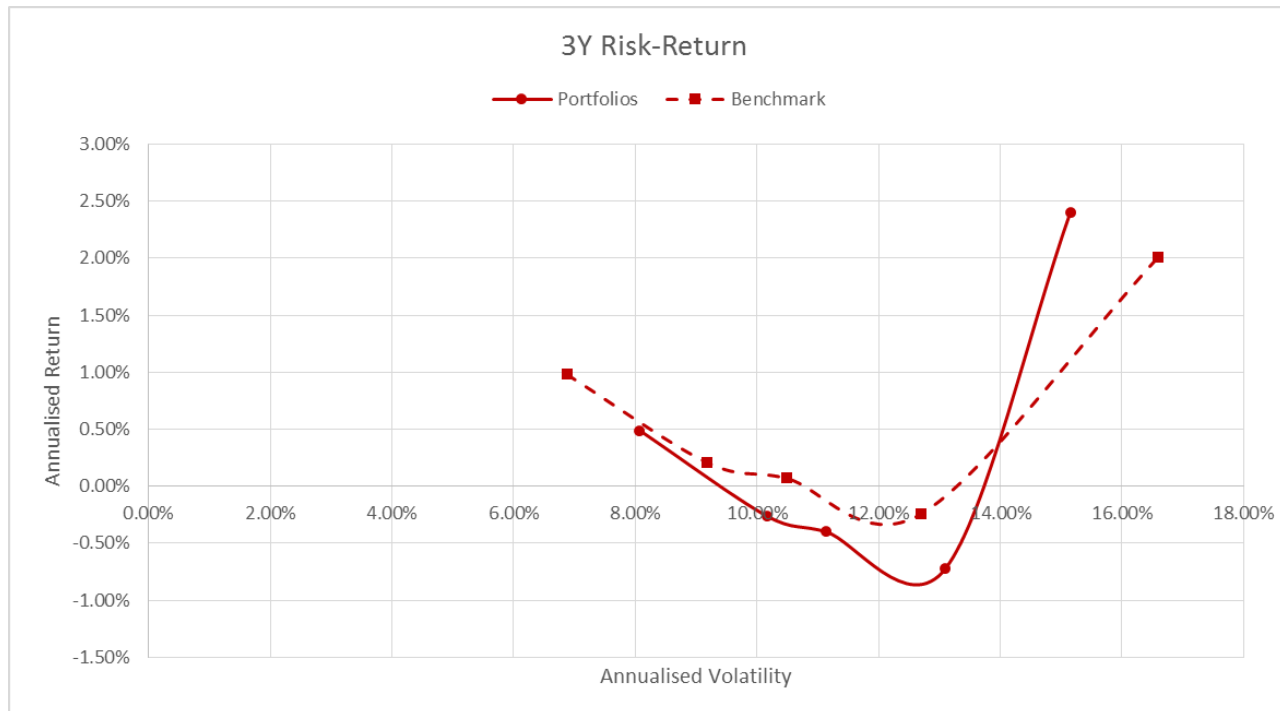
Note: Portfolio returns represent simulated data based on realignment dates and do not include trading costs.



Source: Elston research, Bloomberg data, total returns in GBP as at report date

Note: Portfolio returns represent simulated data based on realignment dates and do not include trading costs.

- 3 year risk-return characteristics are set out for the Portfolios and respective Benchmarks
- Return slippage is a function of fund costs. Volatility slippage is a function of drift and any timing differences in the rebalancing cycle.



Source: Elston research, Bloomberg data, total returns in GBP as at report date

Note: Portfolio returns represent simulated data based on realignment dates and do not include trading costs.

Portfolio Name	Portfolio Ticker	Benchmark Name	Bloomberg Ticker	Benchmark Objective
Elston Investor Conservative Portfolio	.ELSICON	MSCI PIMFA Private Investor Index Conservative	M7CXWMAB	The MSCI PIMFA Private Investor Conservative Index aims to represent the investment strategy of a client adopting a conservative approach to their investment.
Elston Investor Income Portfolio	.ELSIINC	MSCI PIMFA Private Investor Index Income	M7CXWMAD	The MSCI PIMFA Private Investor Income Index aims to represent the investment strategy of a client seeking an income flow from their investment.
Elston Investor Balanced Portfolio	.ELSIBAL	MSCI PIMFA Private Investor Index Balanced	M7CXWMAH	The MSCI PIMFA Private Investor Balanced Index aims to represent the investment strategy of a client seeking a balanced approach between income and capital growth in their portfolio
Elston Investor Growth Portfolio	.ELSIGRO	MSCI PIMFA Private Investor Index Growth	M7CXWMAF	The MSCI PIMFA Private Investor Growth Index aims to represent the investment strategy of a client seeking capital growth from their investment.
Elston Investor Global Growth Portfolio	.ELSIGLO	MSCI PIMFA Private Investor Index Global Growth	M7CXWMAJ	The MSCI PIMFA Private Investor Global Growth Index aims to represent the investment strategy of a client seeking capital growth based on global equity indexes from their investment.

Source: Elston research, Bloomberg data, MSCI data

Note: Portfolio Tickers are used for reference only, and are also available under licence to Bloomberg Terminal users.

For more on Elston: [www.ElstonETF.com](http://www.ElstonETF.com)

For more on MSCI: <https://www.msci.com/pimfa-private-investor-indexes>



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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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