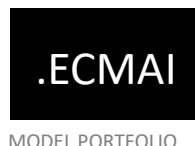




# Elston Charity Multi-Asset Income

## 1q17 Model Portfolio Update



ECMAI	Annualised							2016	2015	2014
	MTD %	QTD %	YTD %	-1Y %	-3Y %	-3Y S.D.	-3Y Sharpe			
	0.97	4.16	4.16	24.09	11.22	9.84	1.14	25.64	(1.62)	9.86

Total return basis. Model performance only. Includes simulated data. S.D. means Standard Deviation. See Notice.

### Portfolio Objective

- The objective of this portfolio is to provide a diversified income yield from a broad range of asset classes and geographies.
- This portfolio is weighted according to an optimised strategic asset allocation with an income bias.

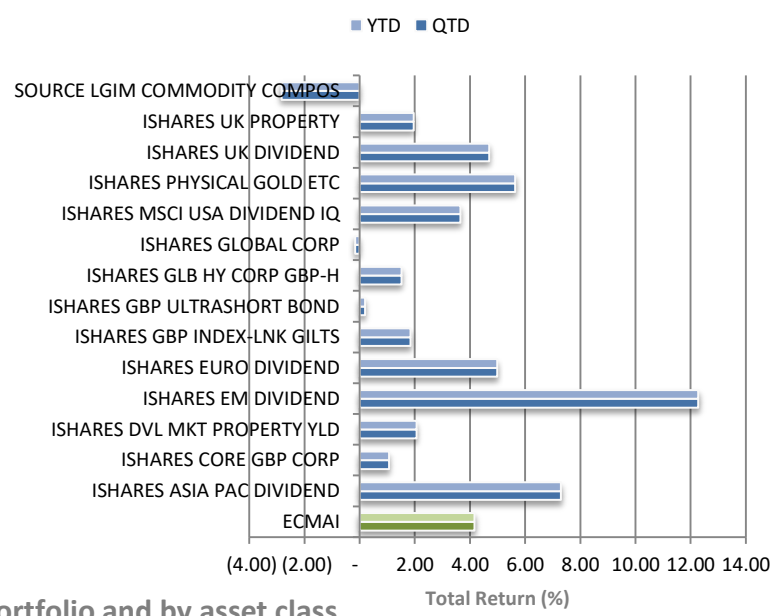
### Key points

- Multi-asset
- Broad diversification
- High income bias

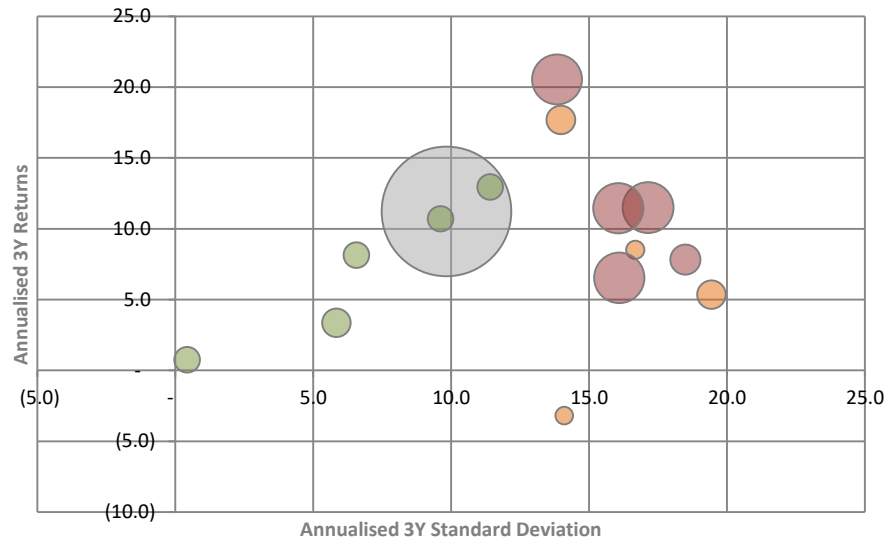
### Portfolio facts

Model Code	.ECMAI
Income Yield	3.63%
TER	0.41%
#Securities	5,654
Asset Class	Multi-Asset
Base Currency	GBP
Components	ETFs
Max Holdings	16
Launch Date	30-Jun-16

### QTD and YTD performance of portfolio and by asset class



### -3Y risk-adjusted returns of portfolio and by asset class



Largest bubble represents portfolio, smaller bubbles represent component asset classes. Source: Elston, Bloomberg. Includes backtested hypothetical performance, may not reflect actual portfolio performance. See Notice and Disclaimer.

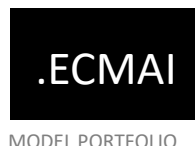
- Analytics
- Reporting
- About

Invest with ETFs



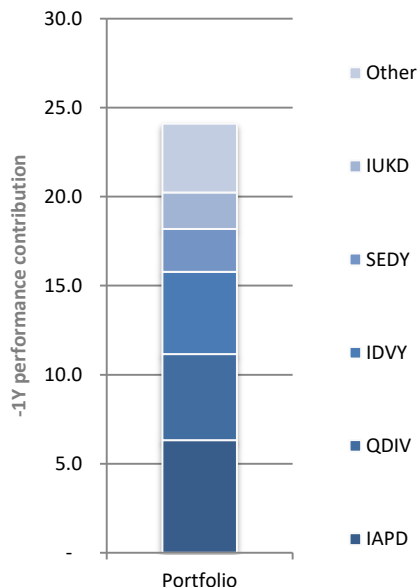
# Elston Charity Multi-Asset Income

## 1q17 Model Portfolio Update

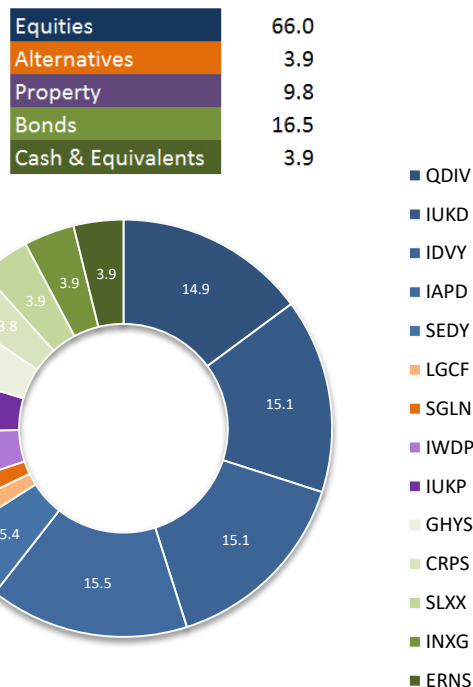


MODEL PORTFOLIO

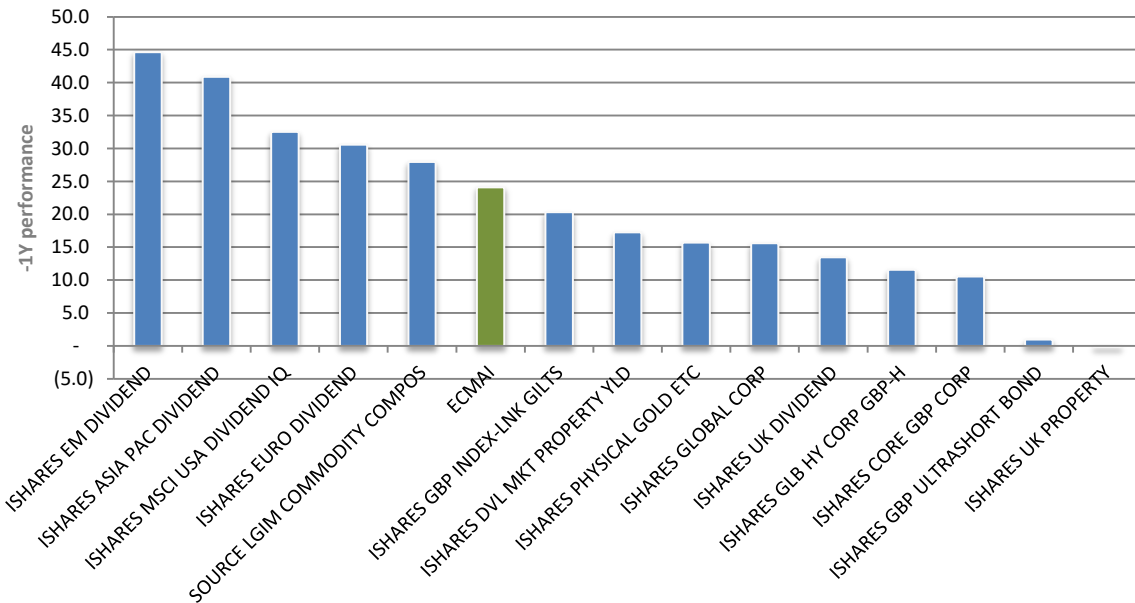
### Top 5 contributions to -1Y performance



### Asset allocation



### -1Y asset class performance



Source: Elston, Bloomberg. Includes backtested hypothetical performance, may not reflect actual portfolio performance. See Notice and Disclaimer.

### About

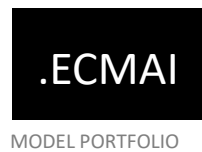
**Elston Model Portfolios** are research portfolios developed for asset managers and financial advisers. We believe that asset allocation should focus on delivering outcomes for clients. From a portfolio construction perspective, Elston uses a quantitative investment approach and constructs portfolios using low-cost ETFs for transparency, efficiency and cost control.

[www.elstonconsulting.co.uk/etf-portfolios](http://www.elstonconsulting.co.uk/etf-portfolios)



# Elston Charity Multi-Asset Income

## 1q17 Model Portfolio Update



### Important Information

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### Notice

The values of the individual asset class specific ETFs are total return, i.e. ETF dividends are reinvested. Back-testing and other statistical analysis material that is provided in connection with the Index or Portfolio use simulated analysis and hypothetical circumstances to estimate how it may have performed prior to its actual existence. For time periods prior to the launch of an exchange-traded fund included in the Index or portfolio and such exchange traded fund's initial satisfaction of a minimum liquidity standard, back-testing uses alternative performance information derived from a proxy with similar asset exposure, after deducting hypothetical fund fees, rather than performance information for such exchange-traded fund. The results obtained from "back-testing" information should not be considered indicative of the actual results that might be obtained from an investment or participation in a financial instrument or transaction referencing the Index or portfolio. Neither Elston Consulting nor its contractual counterparties provide assurance or guarantee that the products linked to the Index or Portfolio will operate or would have operated in the past in a manner consistent with these materials. The hypothetical historical levels presented herein have not been verified by an independent third party, and such hypothetical historical levels have inherent limitations. Alternative simulations, techniques, modelling or assumptions might produce significantly different results and prove to be more appropriate. Actual results will vary, perhaps materially, from the simulated returns presented in this document. See the Disclaimer for more information on Back-testing.

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