



evidence based investments

UK BIAS PORTFOLIO PERFORMANCE REPORT

As of 31st July 2020

INTRODUCTION



This document illustrates the performance of the suite of UK Bias portfolios, through UK Bias Bond, 20, 40, 60, 80 and 100. To provide a more meaningful analysis of performance EBI has included simulated historical data.

For more information about EBI Model Portfolios, or any of the other products and services that EBI provide, please contact us:

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FURTHER INFORMATION



The use of simulated returns in this document

The Vital UK Bias range of portfolios was launched in December 2013. To help the reader gain a better picture of the characteristics of each portfolio and an idea of how they might have performed, EBI has included historical simulated data. This was achieved by creating a series of returns for each asset class used in EBI's portfolios. They are based on the Benchmark Index data for a current live fund (or closest available equivalent) less an assumption for costs until a live fund data can be substituted. This produces a continuous set of monthly returns. We refer to this live fund data spliced with cost adjusted index data as a Fundex. This can give an indication to the returns that may have been obtained since January 1956. For a detailed explanation please refer to the 'Disclosures and data sources for simulated returns of EBI fundexes and EBI portfolios'.

Rebalancing

The performance information presented in any of the charts or tables represents Fundex returns from January 1956 to the date specified using the strategy of buying, holding and annually rebalancing globally diversified portfolios. Back tested Simulated Returns are hypothetical (they do not reflect trading in actual accounts) and are provided for informational purposes to indicate potential historical performance had the portfolios been available over the relevant period.

Reliability of the simulated data

As can be seen from above, it's not actually possible to simulate 'exactly' what the returns of a portfolio would have been historically. However, the benefit of imperfect but highly representative simulated data is in EBI's opinion far more valuable than no data at all.

Costs included:

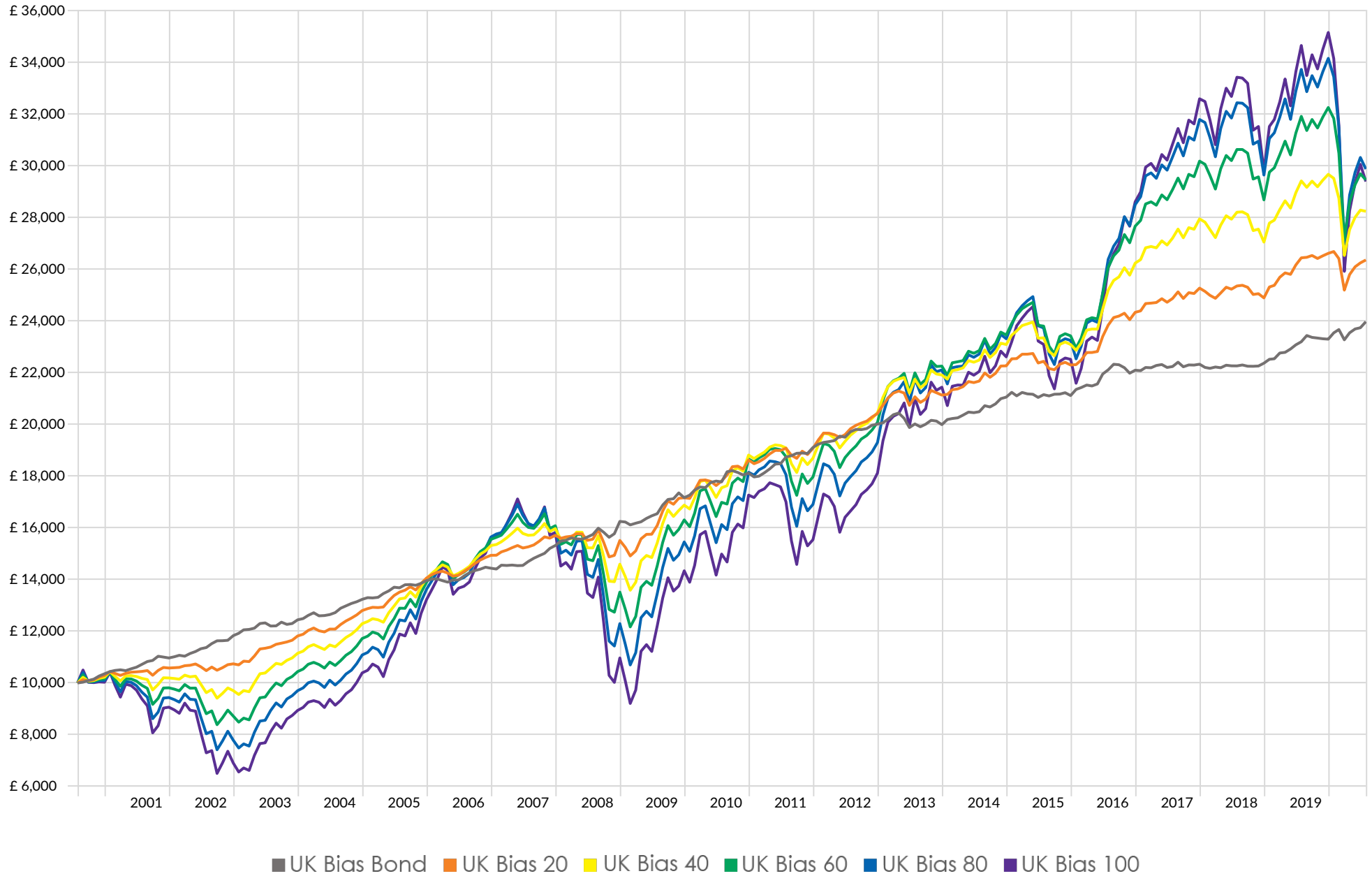
- Each fund in the portfolios incorporates all of its costs in its daily price; annual management fee, ongoing charges figure, transaction costs, cost of stock lending, overdraft fee etc. So whilst the actual determination of the costs of investing are often opaque, we can be sure by using live fund returns that we have captured all of the costs of the underlying fund managers. For fundex data EBI has made an assumption for costs.

Costs excluded:

- Wrap platform fees.
- Financial Adviser fees.
- Management Fees.

All data was compiled via Morningstar Direct

Cumulative growth of £10,000



Source: Morningstar. This document is directed at professional investors and should not be distributed to, or relied upon by retail investors. The value of investments, and the income from them, may fall or rise and investors may get back less than they invested. Past performance is not a reliable indicator of future results. The returns include underlying fund costs but exclude any adviser fee, platform fee, taxes or entry/redemption fees. All funds are accumulation share classes and thus distributions are reinvested. Be advised that performance data up to 2nd December 2013 are simulated. EBI has created a series of returns for each asset class used in EBI's portfolios. They are based on the Benchmark Index data for a current live fund (or closest available equivalent) less an assumption for costs until live fund data can be substituted.

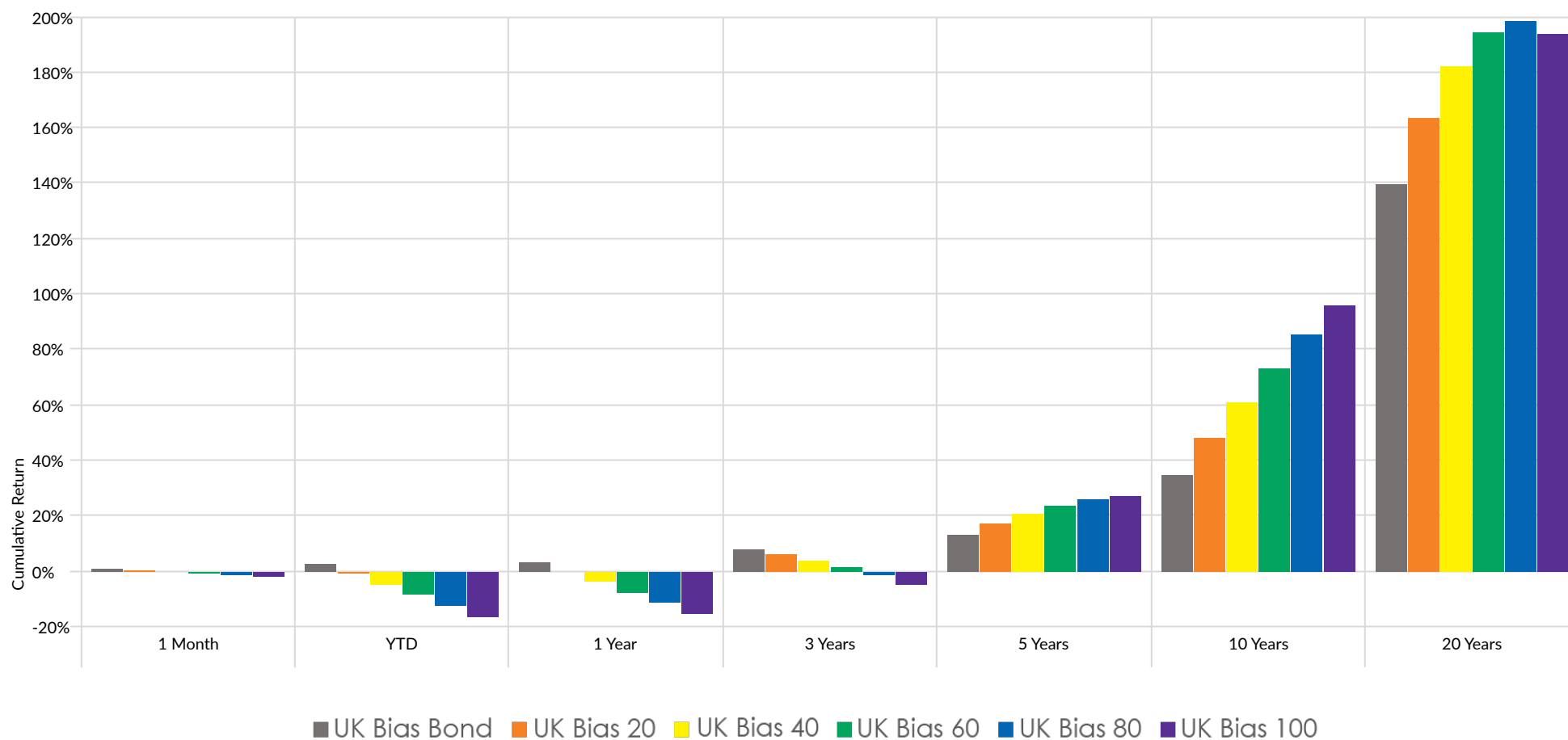
Source: Morningstar Direct

Performance: Cumulative



	1 Month	YTD	1 Year	3 Years	5 Years	10 Years	20 Years
UK Bias Bond	0.99%	2.90%	3.34%	7.79%	13.33%	34.84%	139.54%
UK Bias 20	0.43%	-0.96%	-0.31%	5.99%	17.46%	47.97%	163.38%
UK Bias 40	-0.16%	-4.82%	-3.99%	3.81%	20.94%	60.89%	182.18%
UK Bias 60	-0.80%	-8.68%	-7.70%	1.29%	23.75%	73.36%	194.31%
UK Bias 80	-1.48%	-12.54%	-11.43%	-1.55%	25.88%	85.19%	198.48%
UK Bias 100	-2.22%	-16.40%	-15.18%	-4.69%	27.27%	96.07%	193.68%

Returns



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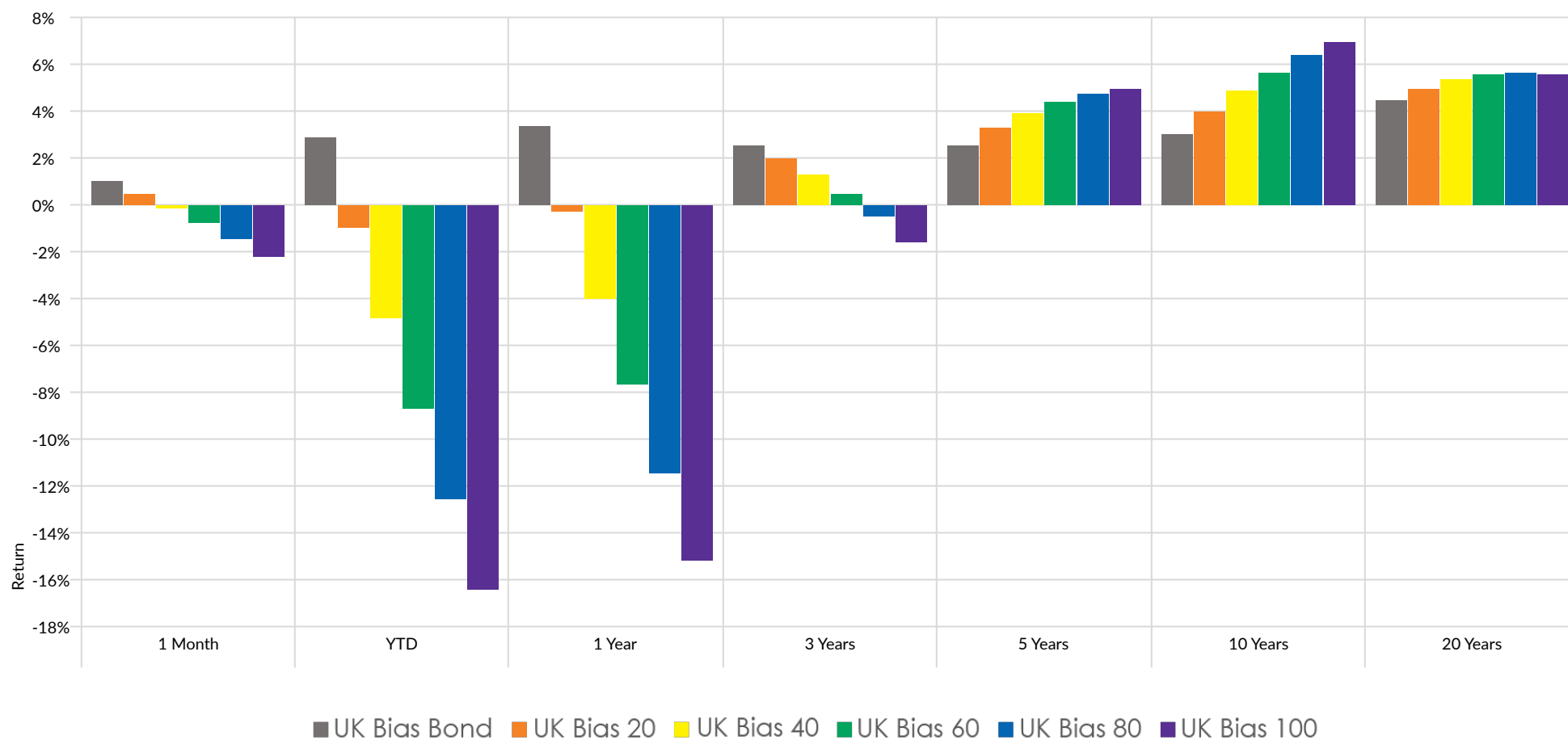
Source: Morningstar Direct

Performance: Annualised



	1 Month	YTD	1 Year	3 Years	5 Years	10 Years	20 Years
UK Bias Bond	0.99%	2.90%	3.34%	2.53%	2.53%	3.03%	4.46%
UK Bias 20	0.43%	-0.96%	-0.31%	1.96%	3.27%	4.00%	4.96%
UK Bias 40	-0.16%	-4.82%	-3.99%	1.25%	3.88%	4.87%	5.32%
UK Bias 60	-0.80%	-8.68%	-7.70%	0.43%	4.35%	5.66%	5.55%
UK Bias 80	-1.48%	-12.54%	-11.43%	-0.52%	4.71%	6.36%	5.62%
UK Bias 100	-2.22%	-16.40%	-15.18%	-1.59%	4.94%	6.96%	5.53%

Returns



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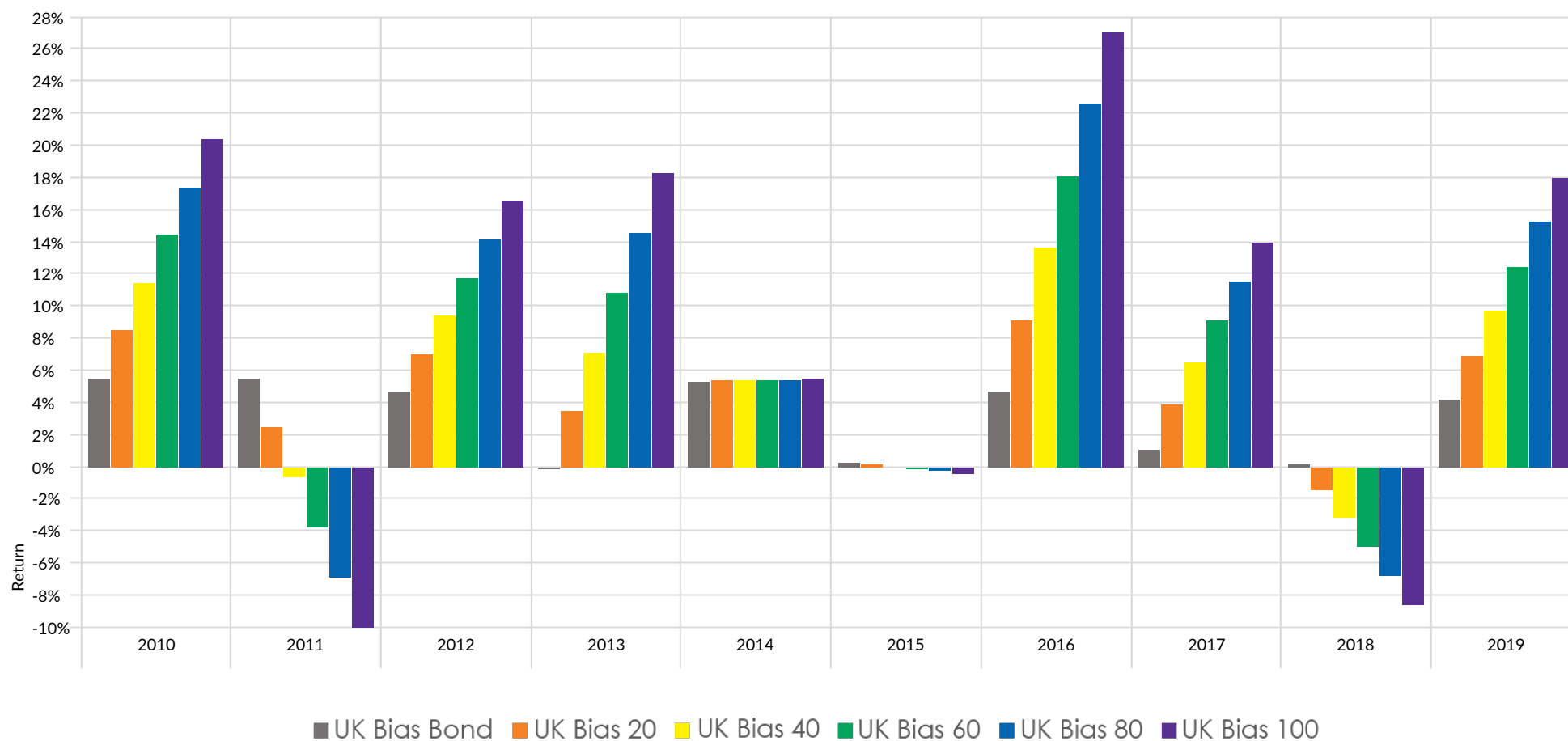
Source: Morningstar Direct

Performance: Calendar Year



	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
UK Bias Bond	5.54%	5.47%	4.72%	-0.10%	5.32%	0.29%	4.64%	1.05%	0.18%	4.15%
UK Bias 20	8.50%	2.43%	7.04%	3.49%	5.35%	0.14%	9.13%	3.85%	-1.50%	6.92%
UK Bias 40	11.46%	-0.63%	9.39%	7.13%	5.38%	0.00%	13.62%	6.53%	-3.21%	9.69%
UK Bias 60	14.43%	-3.73%	11.76%	10.81%	5.40%	-0.14%	18.10%	9.09%	-4.97%	12.45%
UK Bias 80	17.41%	-6.84%	14.15%	14.54%	5.43%	-0.28%	22.58%	11.55%	-6.75%	15.22%
UK Bias 100	20.40%	-9.98%	16.57%	18.32%	5.46%	-0.42%	27.05%	13.92%	-8.58%	17.99%

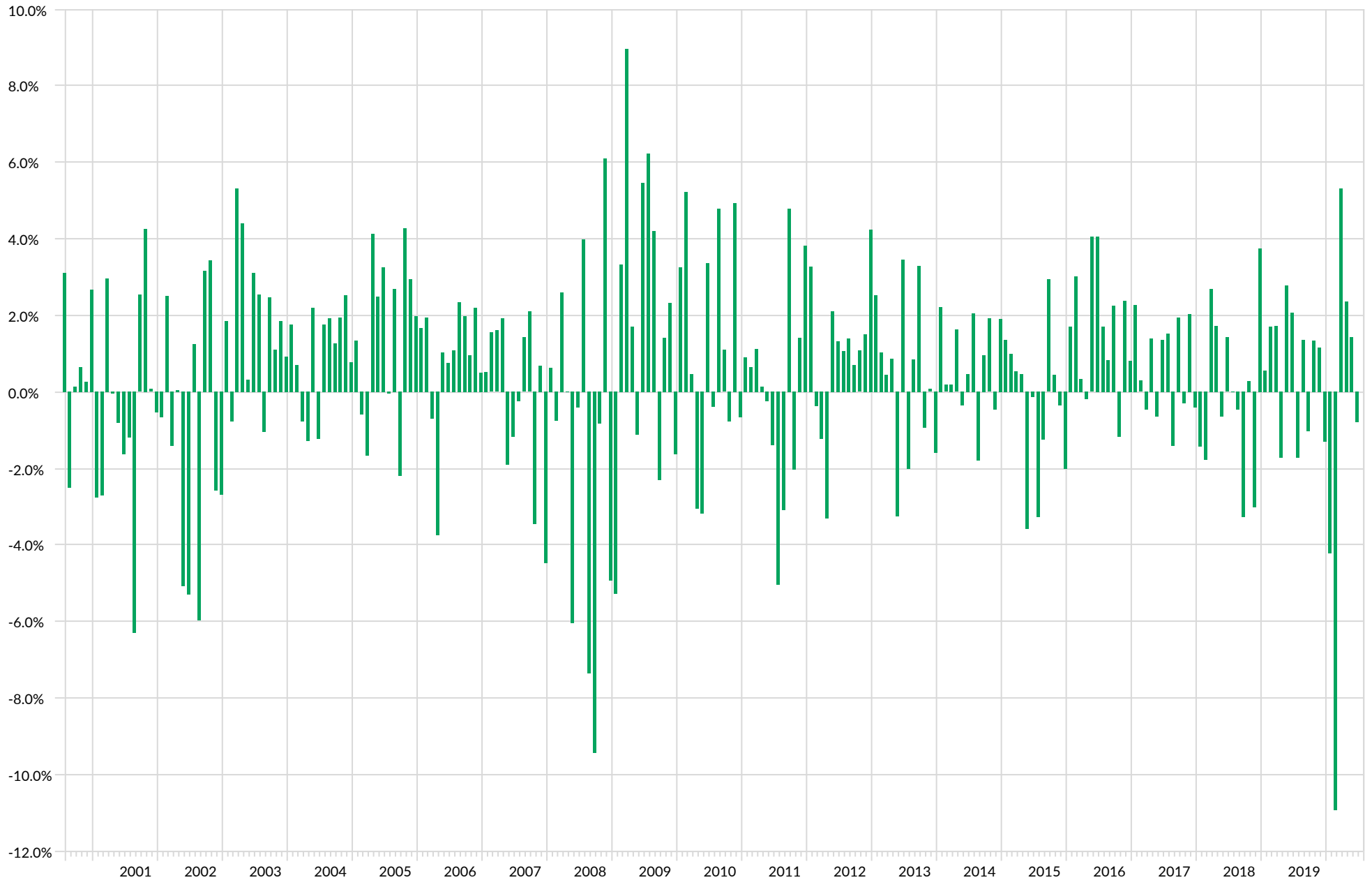
Returns



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Source: Morningstar Direct

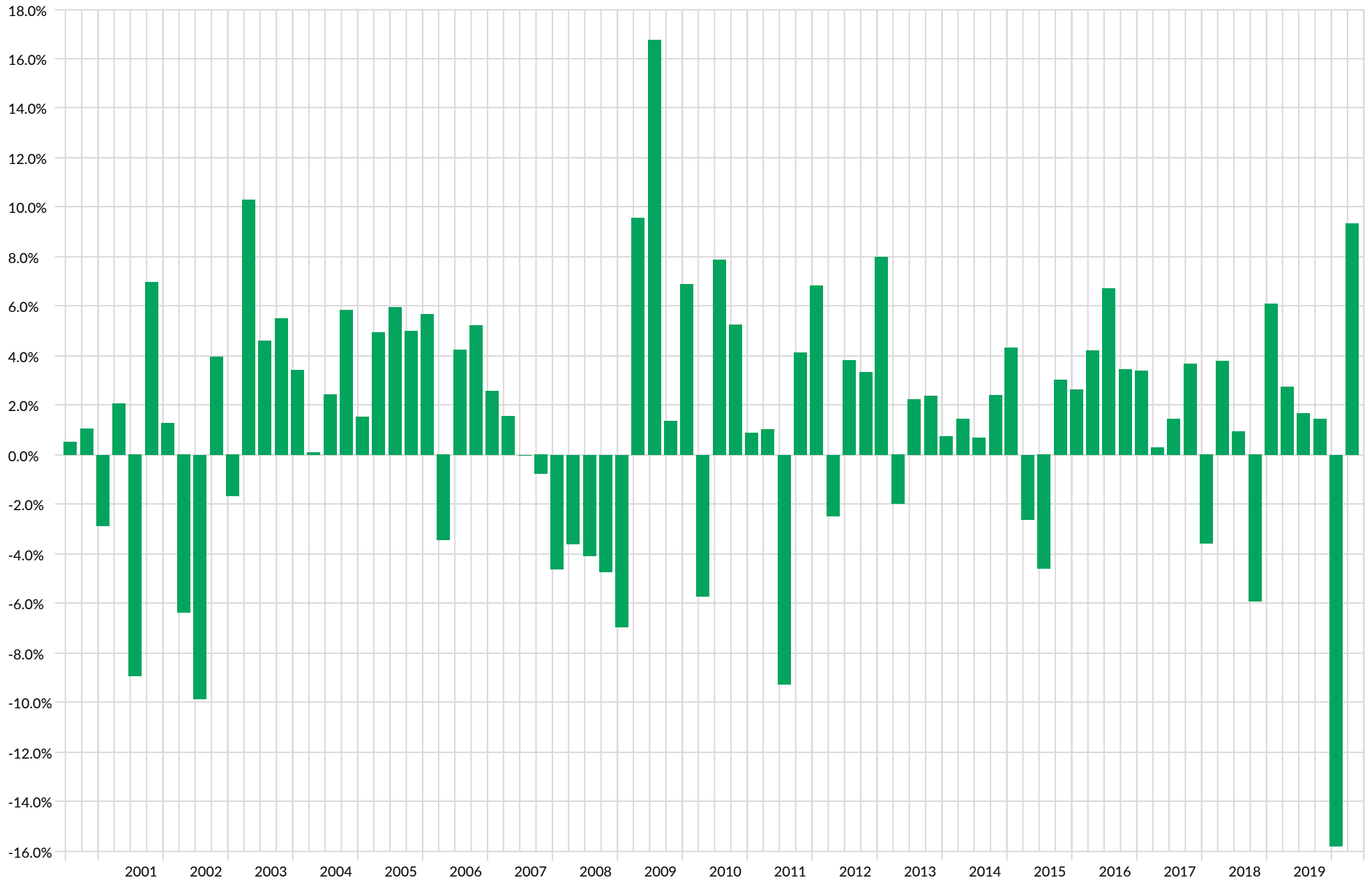
Performance: Monthly Returns (Portfolio 60)



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Source: Morningstar Direct

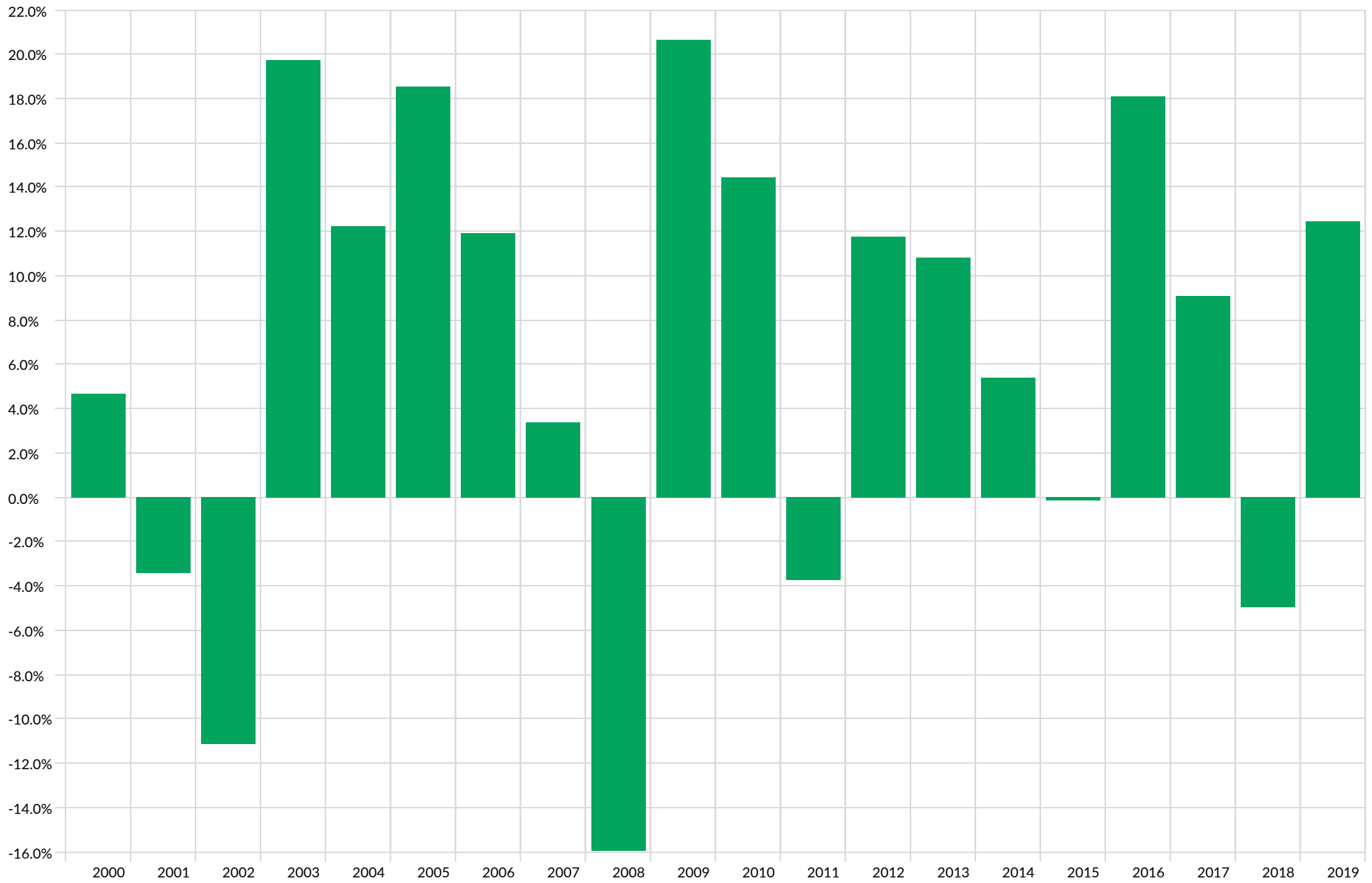
Performance: Quarterly Returns (Portfolio 60)



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Source: Morningstar Direct

Performance: Annual Returns (Portfolio 60)



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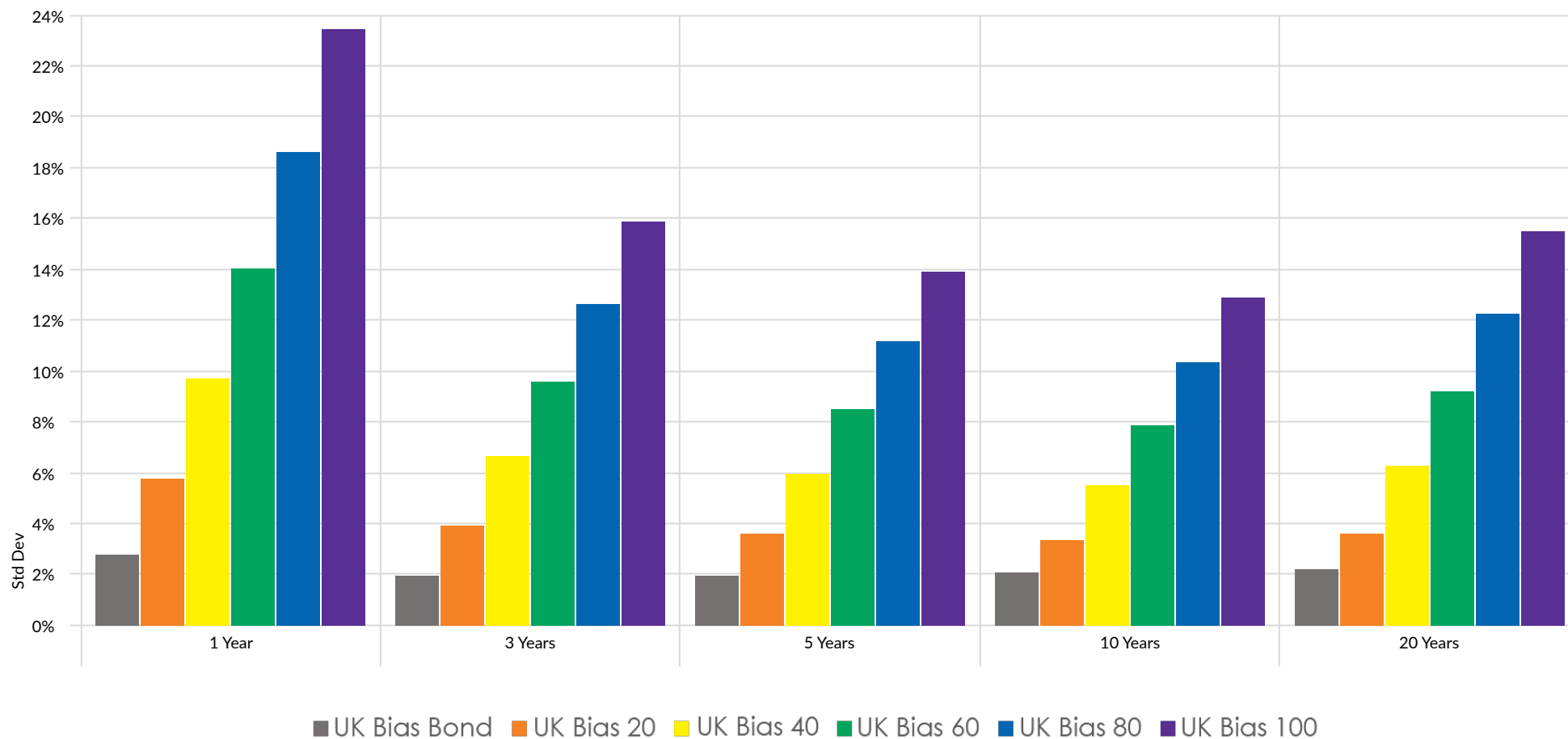
Source: Morningstar Direct

Risk: Annualised Standard Deviation



	1 Year	3 Years	5 Years	10 Years	20 Years
UK Bias Bond	2.81%	1.98%	1.99%	2.12%	2.23%
UK Bias 20	5.77%	3.95%	3.61%	3.35%	3.64%
UK Bias 40	9.73%	6.69%	5.98%	5.50%	6.28%
UK Bias 60	14.03%	9.62%	8.53%	7.88%	9.20%
UK Bias 80	18.61%	12.68%	11.18%	10.36%	12.27%
UK Bias 100	23.48%	15.86%	13.91%	12.92%	15.49%

Returns



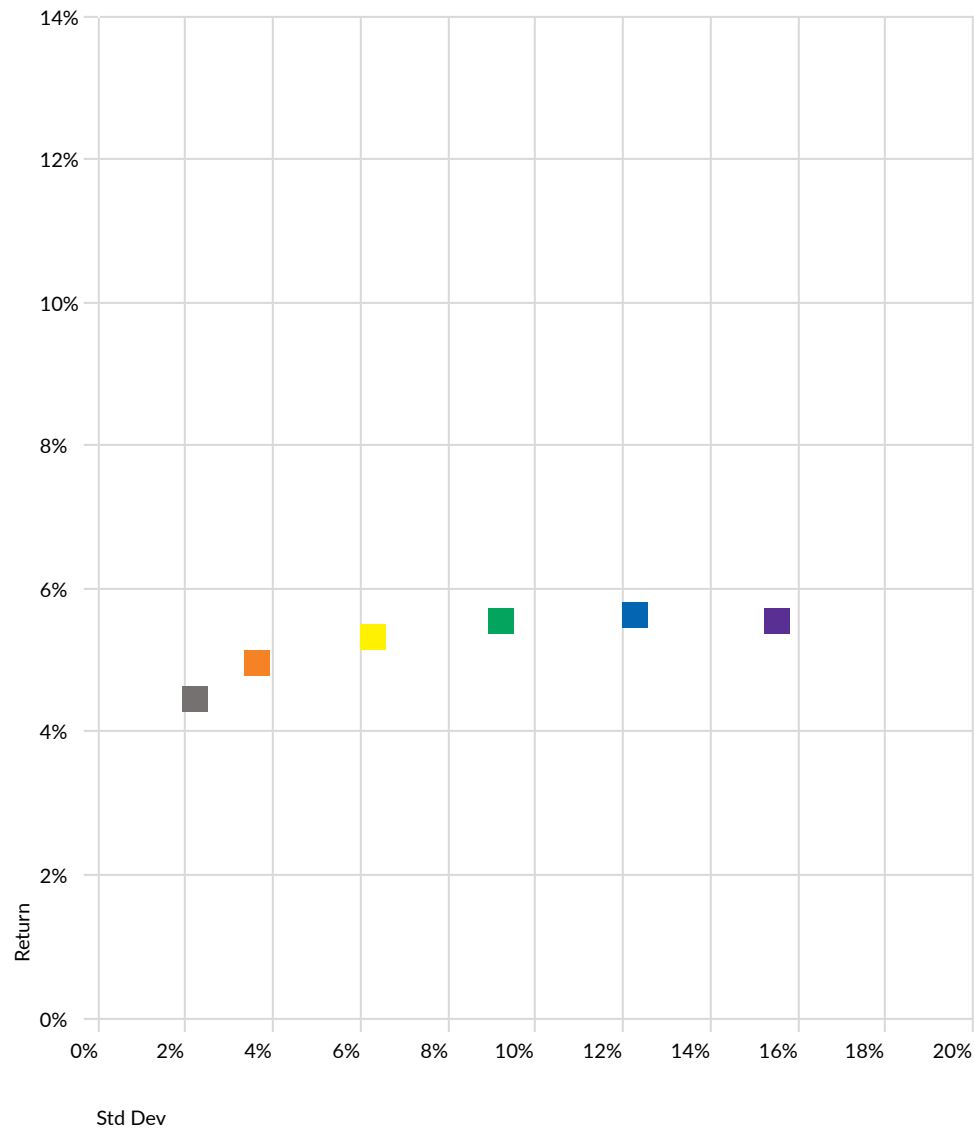
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Source: Morningstar Direct

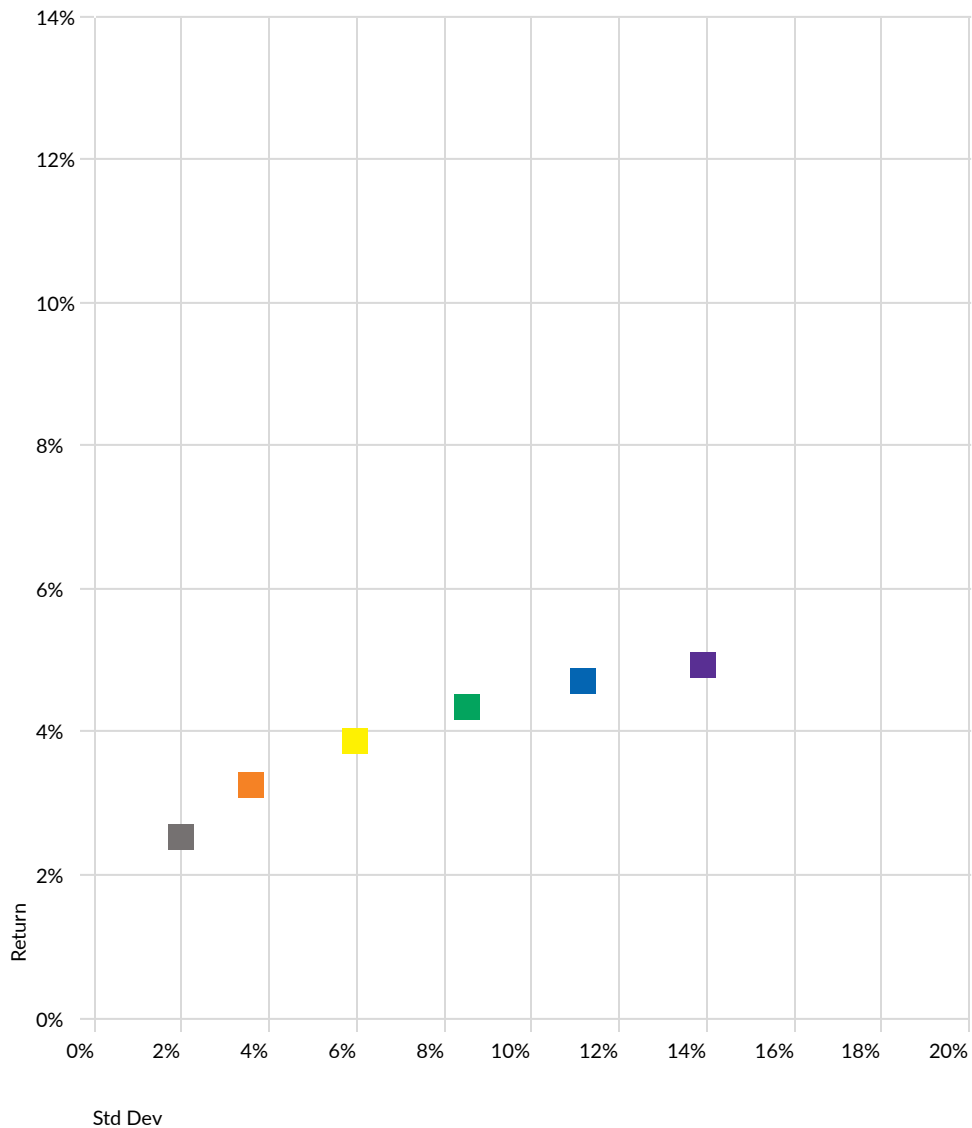
Risk: Risk-Reward



Risk-Reward (20 years)



Risk-Reward (5 years)



■ UK Bias Bond ■ UK Bias 20 ■ UK Bias 40 ■ UK Bias 60 ■ UK Bias 80 ■ UK Bias 100

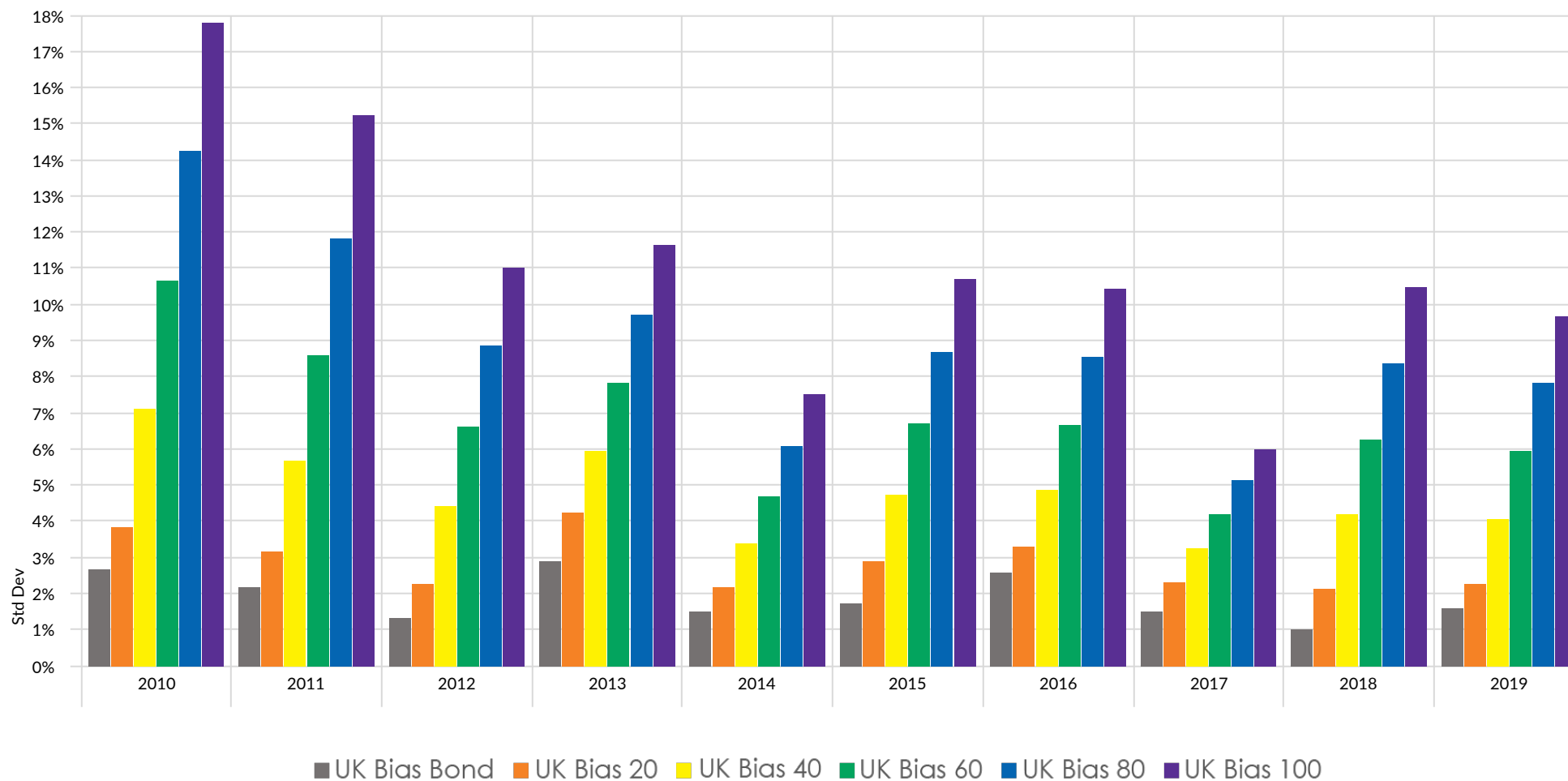
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Source: Morningstar Direct

Risk: Calendar Standard Deviation



	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
UK Bias Bond	2.68%	2.17%	1.32%	2.88%	1.52%	1.72%	2.59%	1.49%	1.01%	1.60%
UK Bias 20	3.83%	3.17%	2.27%	4.23%	2.19%	2.89%	3.32%	2.30%	2.14%	2.29%
UK Bias 40	7.10%	5.68%	4.41%	5.96%	3.38%	4.73%	4.87%	3.25%	4.18%	4.04%
UK Bias 60	10.65%	8.61%	6.64%	7.82%	4.71%	6.69%	6.67%	4.20%	6.28%	5.93%
UK Bias 80	14.24%	11.81%	8.85%	9.73%	6.09%	8.69%	8.55%	5.12%	8.39%	7.81%
UK Bias 100	17.82%	15.24%	11.04%	11.67%	7.50%	10.70%	10.45%	5.99%	10.49%	9.66%



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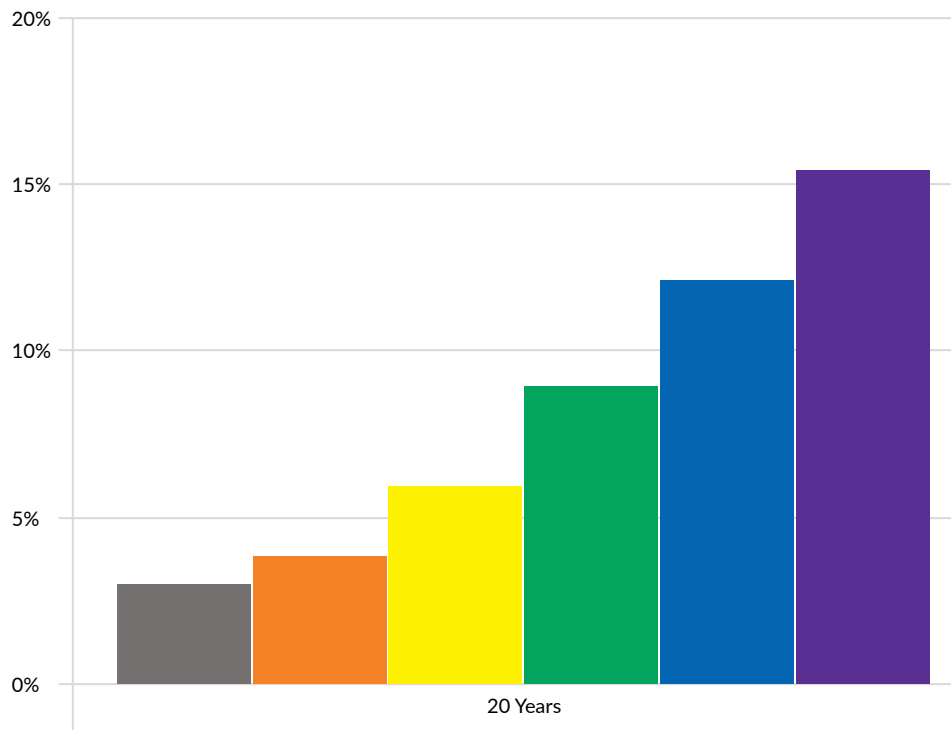
Source: Morningstar Direct

Performance: Best/Worst Returns

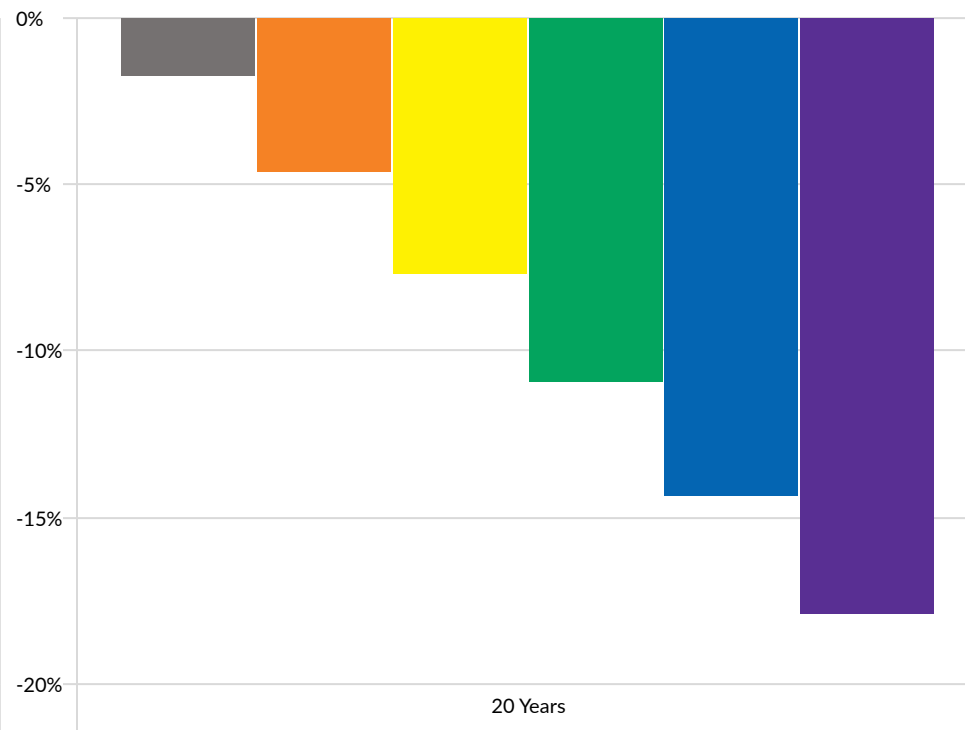


	Number of Observations	Up Number	Down Number	Best Month	Worst Month
UK Bias Bond	240	174	66	3.01%	-1.76%
UK Bias 20	240	175	65	3.87%	-4.62%
UK Bias 40	240	153	87	5.95%	-7.69%
UK Bias 60	240	150	90	8.96%	-10.93%
UK Bias 80	240	147	93	12.11%	-14.32%
UK Bias 100	240	145	95	15.41%	-17.90%

Best Month



Worst Month



■ UK Bias Bond ■ UK Bias 20 ■ UK Bias 40 ■ UK Bias 60 ■ UK Bias 80 ■ UK Bias 100

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