Elevate help guide Portfolioscan™ 2.1

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Portfolioscan™ 2.1 allows you to produce customised client facing reports that provide clear and in-depth analysis of your client's Elevate portfolio

Two types of Portfolioscan™ 2.1 report can be produced:

- **Client Portfolioscan™ 2.1** – for analysis of your client's whole portfolio performance or specific product performance
- **Model Portfolioscan™ 2.1** – for analysis of model portfolio performance

How to generate a Client Portfolioscan™ 2.1 Report

What you will see

What you will need to do

You can generate a Client Portfolioscan™ 2.1 report from two places:

Log into Elevate and from your client's account, navigate to:

1. **Reports & Documents > Request Report**

2. Click '**Generate Portfolioscan™ 2.1**'

3. You can also generate a Client Portfolioscan™ 2.1 report from your client's account via the Portfolio section. From this page click **Generate Portfolioscan™ 2.1**.

Notes

1. If generating a Portfolioscan™ report from the Reports & Documents section, you can ignore all the other fields.

3. When generating a Portfolioscan™ report from the Portfolio section, the options for additional report types will not be displayed.

Customising your Client Portfolioscan™ 2.1 Report

What you will see

What you will need to do

1. **Select scope of report**. You can choose to create a Portfolioscan™ 2.1 report for the entire portfolio or for your client's Elevate ISA, GIA or PIA. Please note – it is not possible to produce a Portfolioscan™ report for the Elevate cash account only.

2. The reporting period chosen provides a retrospective view from the date the Portfolioscan™ report is produced. **Select reporting period**. You can select from a range of reporting periods (where data is available) including 6 months, 1, 2, 3, 4 or 5 years. Since inception is included by default.

3. You can **Select performance benchmark** to compare the portfolio's performance against. Select the **Benchmark category** and then **Select benchmark**.

Notes

3. You can select from the following benchmarks:
- OEIC/Unit Trust IMA Sectors
- CPI
- RPI
- Bank of England Base Rate
- 19 MCSI indices

  Alternatively you can choose not to include a benchmark comparison.

Customising your Client Portfolioscan™ 2.1 Report (continued)

What you will see

What you will need to do

4. To customise the report, **Select sections to be included** or tick **Select all**. To add your own commentary here select the **Adviser commentary** option, then enter your commentary into the space provided.

5. **Select output format**. You can choose either PDF or MS Word formats.

6. Click **Generate**.

Notes

4. See **The different sections you can choose to include in your Portfolioscan™ 2.1 report**, for more information.

   The default **Sections to be included** are the three most commonly requested sections, which you can change by selecting or deselecting your preferred options. Select a minimum of one section (in addition to adviser commentary) or tick **Select all**.

   Adviser commentary can be added if you wish, up to a maximum of 3000 characters, including subtitle (maximum 200 characters) if required. This can be typed in manually, or copied and pasted in from another application (e.g. Word). Note, only basic formatting will be applied to this section.

6. The report will be stored in your client's **Reports & Documents** library.

   Memo Items are not included in Portfolioscan™ 2.1 reports.

How to generate a Model Portfolioscan™ 2.1 Report

What you will see

What you will need to do

1. To generate a report, log into Elevate and navigate to: **Model Portfolios > Model Portfolios**.

2. Use Filters to search for the model portfolio required.

3. Click on the model portfolio name to generate the Model Portfolioscan™ 2.1 report.

Notes

For Model Portfolioscan™ 2.1 reports, the performance takes into consideration previous versions of the model portfolio.

Customising Your Model Portfolioscan™ 2.1 Report

What you will see

What you will need to do

1. **Select reporting period.** You can select from a range of reporting periods (where data is available) including 6 months, 1, 2, 3, 4 or 5 years. Since inception is included by default.

2. You can **Select performance benchmark** to compare the portfolio's performance against. Select the **Benchmark category** and then **Select benchmark**.

3. To customise a report **Select sections to be included** or tick **Select all**. To add your own commentary here, select the **Adviser commentary** option.

4. **Select output format.** You can choose either PDF or MS Word formats.

5. Click **Generate**.

Notes

3. Adviser commentary can be added if you wish, up to a maximum of 3000 characters, including subtitle if required (maximum 200 characters). This can be typed in manually, or copied and pasted in from another application (e.g. Word). Note, only basic formatting will be applied to this section.

   See **The different sections you can choose to include in your Portfolioscan™ 2.1 report** for more information.

5. Your report will generate in a separate window. If prompted by your internet browser, accept the 'pop-up'.

   This report is not stored on the platform. You can save the report to your computer and upload it to your client's **Reports & Documents library** if required.

How to dual brand reports with your company logo

What you will see
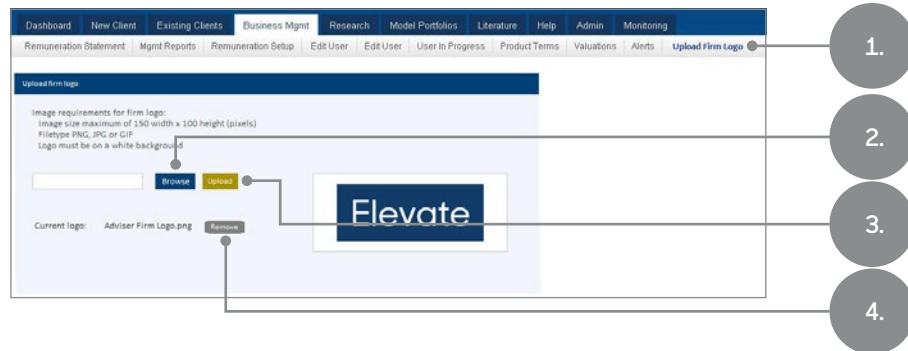
What you will need to do

Your Elevate admin user can upload your firm's logo so it is displayed on all future Portfolioscan™ 2.1 reports. The maximum image size for your company logo is 150 pixels wide x 100 pixels high. Accepted file types are .PNG .JPG or .GIF

1. Navigate to: **Business Management > Upload Firm Logo**.
2. Click **Browse** and search for your company logo saved on your computer.
3. Click **Upload**.
4. To remove a logo click **Remove**.

Notes

2. A preview of your company logo will appear. Once selected and uploaded, your logo will be displayed on all future Portfolioscan™ 2.1 reports.

Your logo only needs to be uploaded once and it is then stored on Elevate.

Your firm's logo will only be displayed on Portfolioscan™ 2.1 reports and not on any other Elevate outputs.

The different sections you can choose to include in your Portfolioscan™ 2.1 report and the insight they provide

Adviser commentary section

Include your own narrative to personalise the report for each client. Add your commentary into the 'Create a customised Portfolioscan™ 2.1' screen.

This can be up to a maximum of 3000 characters, including subtitle (maximum 200 characters). This can be typed in manually, or copied and pasted in from another application (e.g. Word). Please note, only basic formatting will be applied to this section.

Performance Summary (not applicable to Model Portfolioscan™ 2.1 reports)

This section shows the opening value of the Elevate portfolio or chosen product at the beginning of the specified reporting period and since inception. It also summarises the current value and any money and transfers, into and out of the portfolio and the total net gain / loss during the period.

Money In – If running the Portfolioscan at account level this is actual money that the client has paid from their bank account or the value of cash transfers from another provider. If running the Portfolioscan at product level this is the cash that has been paid into that product or the value of cash transfers from another provider into that product.

If your client holds more than one Elevate product it may also include cash moved between Elevate products.

Money Out – If running the Portfolioscan at account level this is payments to your client from Elevate or the value of cash transfers to another provider. If running the Portfolioscan at product level this is the cash that has been paid out of that product or the value of cash transfers to another provider from that product. If your client holds more than one Elevate product it may also include cash moved between Elevate products.

Transfer In – the value of in-specie re-registrations to Elevate Transfer Out – the value of in-specie re-registrations from Elevate.

To find this information on Elevate go to:
Existing Clients > Portfolio > Performance

Investment Summary

This section shows the funds currently held within each Elevate product or a model portfolio.

If the report is produced for a model portfolio or Elevate portfolio, the percentage holding shown is the percentage of the total portfolio. If the report has been produced for an Elevate product then the percentage holding shown is of the chosen product.

Displayed in client Portfolioscan™ reports only is:

- the closing value as at the date the report is generated.

To find this information on Elevate go to: **Existing Clients > Portfolio > Investments > Product Wrapper**

Portfolio breakdown by asset class

This section shows the total asset allocation of the model portfolio, Elevate portfolio or an Elevate product and the asset allocation of each fund held. To find this information on Elevate go to: **Existing Clients > Portfolio > Asset Class**

Portfolio breakdown by geographic location

This section shows the geographic location of an investment for the model portfolio, Elevate portfolio or an Elevate product and the geographic location of an investment for each fund held. Where an investment is shown as 'other' this refers to any investments which do not match a specific geographic region, which will include global and international asset types. To find this information on Elevate go to: **Existing Clients > Portfolio > Geographical**

Portfolio breakdown by stock sector

This section shows the top nine stock sectors by percentage of total investment for the model portfolio, Elevate portfolio or an Elevate product and the funds invested in these sectors. The remaining sectors show the percentage investment outside the top nine stock sectors. To find this information on Elevate go to: **Existing Clients > Portfolio > Sectors**

The different sections you can choose to include in your Portfolioscan™ 2.1 report and the insight they provide (continued)

My largest portfolio holdings

This section shows the top 10 underlying investment holdings of a model portfolio, Elevate portfolio or an Elevate product. By investing in the funds shown in the 'Where held' column, the underlying assets of each fund have been analysed to show the top 10 underlying investments, as shown in the 'Holding' column.

Please note that, where a multimanager or other fund invests in funds, the largest holdings shown will be those collective investments, rather than the underlying shares or bonds, for example. This is because the underlying investments within these funds are themselves other collective investments (funds). To find this information on Elevate go to: **Existing Clients > Portfolio > Top 10**

Portfolio Performance

This section shows the cumulative and discrete performance of a model portfolio, Elevate portfolio or an Elevate product and the comparison against any benchmark you have chosen. Performance is calculated using a time-weighted rate of return, explained in more detail on page 11.

The cumulative performance is the percentage growth over the periods shown. All cumulative performance figures are up until the last price point. The line chart is displayed for the period chosen. Where available the table will show up to five years' portfolio performance and will always show performance since inception.

Any switches made during the period chosen will be listed and marked on the line chart.

Discrete performance is the percentage growth during a defined 12-month period. All discrete performance figures are up until the end of the last quarter. Where available, up to five years discrete portfolio performance will be shown.

Fund performance

This section shows the cumulative and discrete performance of each fund in the current model portfolio, Elevate portfolio or an Elevate product. These past performance figures are calculated using the unit prices and not on a total return basis (income reinvested). Where available, up to five years past performance for each fund will be shown.

The cumulative performance is the percentage growth over the periods shown. All cumulative performance figures are up until the last price point.

The discrete performance is the percentage growth during a defined 12-month period. All discrete performance figures are up until the end of the last quarter.

Fund information

For each fund in the model portfolio, Elevate portfolio or product this shows the fund launch date, fund size, FE crown rating, Morningstar OBSR rating, the fund manager, and the time period they have managed the fund.

How is Performance Calculated?

Portfolioscan™ calculates actual portfolio performance using a time–weighted rate of return, instead of providing a simple retrospective view of performance.

The time–weighted rate of return is a measure of the historical performance, which compensates for the impact of cash flows. It excludes from the performance calculation, the effect of certain transactions, for example, adviser charges, Elevate portfolio charges, payments in, payments out, etc. This method of calculation provides a truer reflection of the actual underlying investment performance, compared to other measures, for example a money–weighted rate of return. Calculations are performed at regular periods and compounded together to produce the rate of return.

The portfolio performance shown does not only look at the current investment split/ weighting and assume these investment components have been constant. Instead it tracks the actual changes to the investment components for the time period selected.

The way Portfolioscan™ calculates performance is different to the calculation of performance illustrated in your client's account via: **Portfolio > Performance > Summary**. Here a money–weighted rate of return is used, incorporating the size and timing of cash flows.

The following example shows how Portfolioscan™ 2.1 calculates the rate of return.

- **Day 0:** Opening portfolio value £50,000
- **Day 10:** Rebate £50
- **Day 15:** Interim portfolio value £49,750
- **Day 20:** Capital payment in £60,000
- **Day 25:** Charge (e.g. adviser charge or platform charge) £30
- **Day 30:** Closing portfolio value £111,000

Portfolioscan™ 2.1 time-weighted Rate of Return (assuming 2 sub-periods of 15 days) =

First 15 days:

$$\frac{[(\pounds49,750) - (\pounds50,000) - (\pounds50)]}{\pounds50,000 + [(\pounds50)*(5/15)]} = \frac{-\pounds300}{\pounds50,016.67} = -0.6\% \text{ over the sub-period}$$

Second 15 days:

$$\frac{[(\pounds111,000) - (\pounds49,750) - (\pounds60,000) - (-\pounds30)]}{\pounds49,750 + [(\pounds60,000)*(10/15) + -\pounds30)*(5/15)]} = \frac{\pounds1,280}{\pounds89,740.00} = 1.4\% \text{ over the sub-period}$$

Overall time-weighted rate of return:

$$\frac{\text{(return in first sub-period) x (return in second sub-period) - 1}}{}$$

$$= (1 - 0.6\%) \times (1 + 1.4\%) - 1 = 0.8\% \text{ over the period or } 10.3\% \text{ pa}$$

Portfolioscan™ 2.1 Frequently Asked Question (FAQ)

I've calculated a percentage return using the figures provided in the '**My Investment Summary**' section of the Portfolioscan™ report. Why is this figure different to the percentage return given in '**My cumulative portfolio performance**'? (see chart overleaf for details)

My Investment Summary

Total capital invested of £70,000
Net total gain/loss of £5,000
Return around 7% (£5,000 / £70,000)

Opening value	Since inception (£) 22 March 2012
	0.00
Money in	50,000
Money out	0.00
Transfer in (15th July 2013)	20,000
Transfer out	0.00
Value as at 30 September 2014	75,000
Net total gain/loss	5,000

My cumulative portfolio performance

The 14.6% cumulative return since inception is the chain-linked time-weighted return, which reflects the performance of the underlying investments over the period. It is not distorted by the timings and amounts of a client's capital movements or the charges taken.

In this example, not all of the entire capital investment of £70,000 was invested at inception.

Instead capital was invested at the following times:

- £50,000 on 22nd March 2012
- £20,000 on 15th July 2013

As a result, the £5,000 gain has not been earned on the full £70,000 since inception, so the actual underlying growth of the investments will not equal 7% (£5,000 / £70,000).

Looking at the cumulative performance graph (see overleaf) we can see that the client's initial £50,000 investment will have experienced 14.6% growth on the underlying investments over the full period taking it to £57,300 on 30th September 2014.

The return from July 2013 when the £20,000 was invested is –3.5% implying that the second contribution will have fallen in value to £19,300 on 30th September 2014.

Note: initial charges of £1,000 on the first investment & £400 on the second will have reduced the overall return.

Overall, the current valuation of £75,000 breaks down as follows:

- £57,300 = £50,000 in March 2012 growing by around 14.6%
- £19,300 = £20,000 in July 2013 declining by 3.5%
- –£1,500 = impact of initial charges

Weighting these amounts leads to the 7% implied by dividing overall gain by amount invested:

= [{(£50,000 – £1,000) x 1.146%} + {(£20,000 – £400) x 0.965%}] / £70,000

Conclusion

Put simply, the underlying investments have grown by 14.6% since March 2012 whereas the client's portfolio has grown by 7%, because of the points at which the capital amounts were invested, or the charges were taken.

My cumulative portfolio performance

This shows the overall performance of the Elevate portfolio since inception. It also indicates any fund switches that have taken place over this period. The performance figures do not include any product charges, regular payments or money in or out.

A summary of the transactions can be found below.
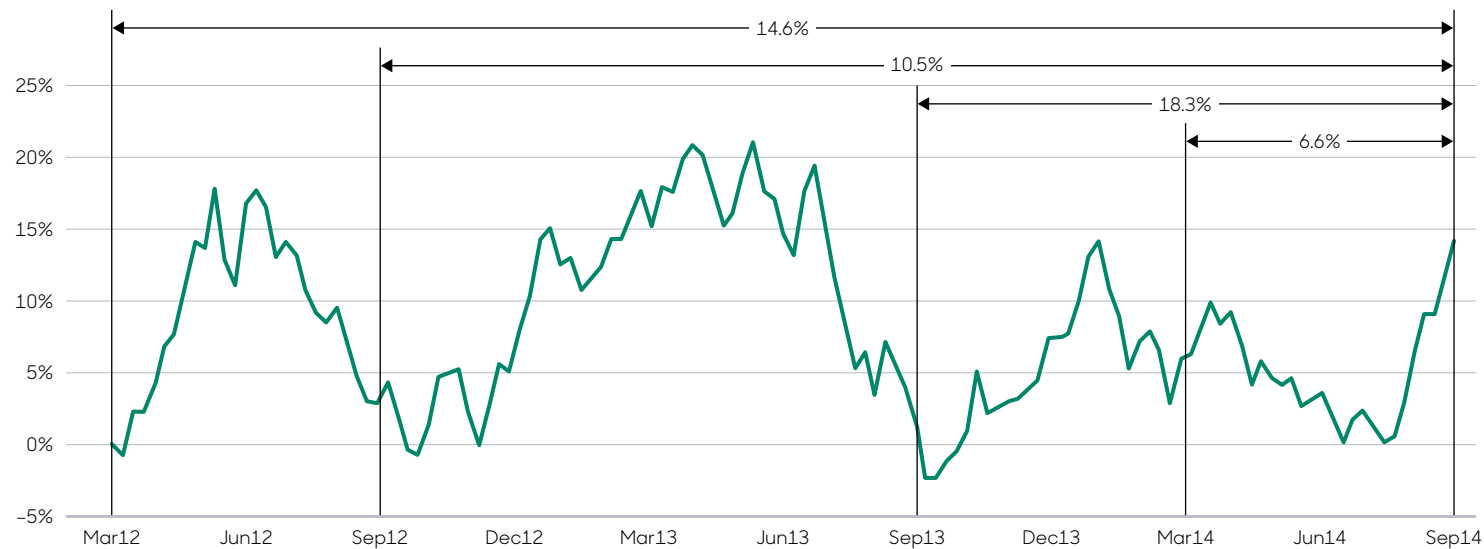
Performance to 30 September 2014

Key	Name	6 months	1 year	2 years	3 years	4 years	5 years	Since inception 22/03/2012
——	Elevate Portfolio	6.6%	18.3%	10.5%	–	–	–	14.6%

Get to know us better

We hope you've got a good insight into our platform and the potential benefits it can bring to you and your firm. If there is anything more you want to know, please contact us.

Call us on 0345 600 2399

Our lines are open 9am to 5pm, Monday to Friday. As part of our commitment to quality service and security, telephone calls may be recorded.

Email us at Elevate_Enquiries@abrdn.com

Please be aware that emails are not secure as they can be intercepted, so think carefully before sharing personal or confidential information in this way.

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For more information visit abrdn.com/adviser

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