

Example client report

Mr M Thomas

19 September 2019

Example client report

Mr M Thomas

19 September 2019



Report details:

This report includes:

- Client valuation
- ISA Allowances
- Pension payment statement

Client details:

Mr M Thomas

Property Name

Test Street

Test Town

Test City

M5 3EE

01000 000 000

070000000000

devuser1@dev1.ajbell.co.uk

Adviser details:

Mr M Hill

Property Name

Test Street

Test City

Test County

M5 3EE

01000 000 000

070000000000

devuser1@dev1.ajbell.co.uk

Additional notes from your adviser

Adviser commentary can be added here.

Please check this statement carefully and contact your adviser immediately if you think any information is incorrect.

Client valuation

Mr M Thomas

19 September 2019



Valuation overview



Valuation notes:

The values shown do not necessarily reflect the values that would be credited to your account/s if the investments were sold.

The value of assets shown in this statement has been calculated using the last valuation provided to us. For the Funds & Shares Service this will be the valuation of the underlying assets at the close of the previous business day. The basis of valuation for assets held in the Funds & Shares Service is shown at the back of this statement.

Money held in a SIPP account is held by Sippdeal Trustees Limited as the trustee, and not held as client money by AJBell Securities Limited. All other money and other assets covered by this statement are held in accordance with the FCA client money or custody rules as appropriate.

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Client valuation

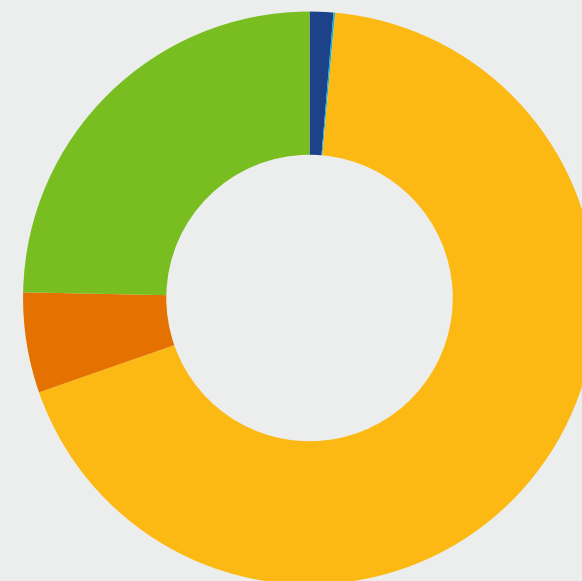
Mr M Thomas

19 September 2019

Valuation breakdown:

SIPP	Cash	Assets	Total
SIPP cash	£7,788.61	-	£7,788.61
Funds & Shares Service	£534.05	£0.00	£534.05
Funds & Shares Service..	£9,691.34	£388,714.25	£398,405.59
Funds & Shares Service..	£3,892.55	£29,138.76	£33,031.31
PRUDENTIAL ASSURAN...	-	£68,093.85	£68,093.85
PRUDENTIAL ASSURANCE TIP valuation valid as of 05/04/2019.			
PRUDENTIAL ASSURAN...	-	£76,029.56	£76,029.56
PRUDENTIAL ASSURANCE TIP 2 valuation valid as of 05/04/2019.			
Total			£583,882.97
ISA	Cash	Assets	Total
	£614.93	£34,022.50	£34,637.43

SIPP valuation breakdown:



- SIPP cash
- Funds & Shares Service
- Funds & Shares Service 2
- Funds & Shares Service XO
- Off panel

Please check this statement carefully and contact your adviser immediately if you think any information is incorrect.

Client valuation

Mr M Thomas

19 September 2019



Valuation breakdown

Funds & Shares Service 2 SIPP portfolio - B08150Z					
Holding name	Quantity	Price (£)	Value (£)	Cost (£)	Change (%)
LIONTRUST FUND PAR UK SMALLER COM...	1,539.22200	15.04400	23,156.06	23,204.70	-0.21
BLACKROCK CONT EUROPEAN INCOME D...	11,098.69300	2.27000	25,194.03	23,846.18	5.65
INVESCO FD MNGRS INVESCO CORPORA...	9,679.51000	2.44770	23,692.54	23,204.69	2.10
MARLBOROUGH FD MGR GLOBAL BOND B..	6,226.91300	1.95050	12,145.59	11,418.06	6.37
BLACKROCK AM UK RETAIL BR CASH D INC	15,347.88400	1.00640	15,446.11	15,436.76	0.06
BAILLIE GIFFORD JAPANESE B NAV ACC	1,634.79200	17.23000	28,167.47	27,072.16	4.05
FUNDSMITH EQUITY FUND I ACC	9,665.33000	4.74880	45,898.72	42,541.95	7.89
LINK FUND SOL LTD LF LINDSELL TRAIN ...	5,926.61200	4.82980	28,624.35	27,072.17	5.73
M&G SECURITIES LTD GBL FR HIGH YLD ...	10,248.52100	1.13330	11,614.65	11,602.35	0.11
SCHRODER UNIT TST ASIAN INCOME Z A...	14,728.51000	1.09400	16,112.99	14,581.44	10.50
ABERDEEN STD FD MG GLOBAL EMG MK...	11,109.50000	0.89790	9,975.22	9,699.99	2.84
M & G FEEDER OF PROP PORT I ACC	679.89300	14.12180	9,601.31	9,569.26	0.33
MERIAN GBL INV MERIAN UK MID CAP R ...	7,751.28300	2.89200	22,416.71	23,692.12	-5.38
JPMORGAN AM UK LTD US EQUITY INCOM...	8,077.84000	3.03300	24,500.09	19,468.18	25.85
ISHARES ISHARES GBL PROP SECS EQTY	4,420.95100	2.33800	10,336.18	9,668.62	6.90
SCHRODER UNIT TST INCOME MAXIMISER..	29,978.80000	0.89390	26,798.05	27,769.47	-3.50
M&G SECURITIES LTD STRATEGIC CORP ...	1,735.62800	13.70090	23,779.67	23,255.19	2.26
JUPITER UT MNGRS INDIA I ACC	12,567.46000	1.22110	15,346.13	16,173.00	-5.11

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Client valuation

Mr M Thomas

19 September 2019



Valuation breakdown

Funds & Shares Service 2 SIPP portfolio - B08150Z					
Holding name	Quantity	Price (£)	Value (£)	Cost (£)	Change (%)
FIL INV SVCS UK FIDELITY ASIA W ACC G...	1,091.11000	14.58000	15,908.38	15,439.85	3.03
Total			388,714.25	374,716.14	3.74

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Client valuation

Mr M Thomas

19 September 2019



Valuation breakdown

Funds & Shares Service SIPP XO portfolio - B08150T					
Holding name	Quantity	Price (£)	Value (£)	Cost (£)	Change (%)
AJBELL PLC ORD GBP0.000125	4,992.00000	3.98000	19,868.16	7,987.20	148.75
SMITHSON INV TRUST ORD GBP0.01	297.00000	12.68000	3,765.96	2,990.44	25.93
COMPASS GROUP ORD GBP0.1105	282.00000	19.52000	5,504.64	4,999.05	10.11
Total			29,138.76	15,976.69	82.38

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Client valuation

Mr M Thomas

19 September 2019

Valuation breakdown

Funds & Shares Service ISA portfolio - B081501					
Holding name	Quantity	Price (£)	Value (£)	Cost (£)	Change (%)
LIONTRUST FUND PAR UK SMALLER COM...	130.39800	15.04400	1,961.71	1,970.09	-0.43
BLACKROCK CONT EUROPEAN INCOME D...	957.88200	2.27000	2,174.39	2,011.06	8.12
INVESCO FD MNGRS INVESCO CORPORA...	823.23000	2.44770	2,015.02	1,970.07	2.28
MARLBOROUGH FD MGR GLOBAL BOND B..	529.32300	1.95050	1,032.44	952.55	8.39
BLACKROCK AM UK RETAIL BR CASH D INC	652.26700	1.00640	656.44	656.40	0.01
BAILLIE GIFFORD JAPANESE B NAV ACC	146.21100	17.23000	2,519.22	2,298.44	9.61
FUNDSMITH EQUITY FUND I ACC	841.70000	4.74880	3,997.06	3,611.82	10.67
LINK FUND SOL LTD LF LINDSELL TRAIN ...	508.09800	4.82980	2,454.01	2,298.43	6.77
M&G SECURITIES LTD GBL FR HIGH YLD ...	876.13700	1.13330	992.93	985.04	0.80
SCHRODER UNIT TST ASIAN INCOME Z A...	1,300.29000	1.09400	1,422.52	1,265.06	12.45
ABERDEEN STD FD MG GLOBAL EMG MK...	1,985.70900	0.89790	1,782.97	1,668.07	6.89
M & G FEEDER OF PROP PORT I ACC	58.11000	14.12180	820.62	842.28	-2.57
MERIAN GBL INV MERIAN UK MID CAP R ...	676.51700	2.89200	1,956.49	1,929.76	1.39
JPMORGAN AM UK LTD US EQUITY INCOM...	701.27100	3.03300	2,126.95	1,838.58	15.68
ISHARES ISHARES GBL PROP SECS EQTY	371.76600	2.33800	869.19	820.86	5.89
SCHRODER UNIT TST INCOME MAXIMISER..	2,621.81000	0.89390	2,343.64	2,459.35	-4.70
M&G SECURITIES LTD STRATEGIC CORP ...	148.20600	13.70090	2,030.56	1,991.96	1.94
FIL INV SVCS UK FIDELITY ASIA W ACC G...	98.17000	14.58000	1,431.32	1,339.54	6.85

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Client valuation

Mr M Thomas

19 September 2019



Valuation breakdown

Funds & Shares Service ISA portfolio - B081501					
Holding name	Quantity	Price (£)	Value (£)	Cost (£)	Change (%)
JP Morgan AM UK LTD EMG MKTS INC C ...	1,677.59600	0.85540	1,435.02	1,316.06	9.04
Total			34,022.50	32,225.42	5.58

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Client valuation

Mr M Thomas

19 September 2019



How has your Funds & Shares Service valuation been calculated.

This valuation has been provided by AJBell Securities Limited.

All prices have been quoted at their value at the close of business on the last business day before the valuation date.

UK-listed investments have been valued at the mid-price quoted on the London Stock Exchange. Unit trust funds have also been valued at the mid-price, and OEICs have been single-priced. Overseas investments have been valued at the last traded price on their relevant home stock exchange, and converted to sterling. If a market price for an investment wasn't available (likely to be because of a lack of liquidity in the market), we've estimated its value as best we can.

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ISA Allowances

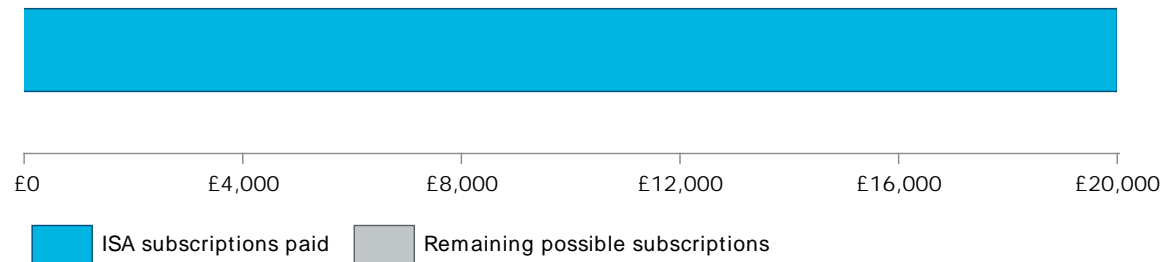
Mr M Thomas

19 September 2019



Subscription Summary

Account	Subscription limit (in 2019/20)	Subscriptions paid	Maximum possible subscription amount
ISA	£20,000.00	£20,000.00	£0.00



The ISA subscription information shown relates to ISAs held with AJBell Investcentre only. If you have paid subscriptions to another ISA provider then you must deduct them from the remaining available subscription limit.

Please check the information in this report carefully. If you notice any discrepancies or have any questions about the information contained in the report, please speak to your adviser.

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ISA Allowances

Mr M Thomas

19 September 2019



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Date	Type	Value	Account
08/05/2019	One-off	£20,000.00	ISA

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Pension payment statement

Mr M Thomas

19 September 2019



SIPP income drawdown statement

Type	Value	Fund split effective date	Next review date	Maximum annual pension	Amount paid in income year	Next payment value	Payment frequency	Next payment date	Current tax code
Uncrystallised	£0.00	07/02/201	N/A	N/A	£0.00	N/A	N/A	N/A	N/A
Capped drawdown	£542,467.18	07/02/201	07/02/202	£37,540.23	£2,999.99	£1,041.66	Monthly	16/07/201	N/A

Pension payment summary

(19 September 2018 to 19 September 2019)

Total gross paid	Total tax paid	Total net paid
£8,500.01	£0.00	£8,500.01

Death benefit nomination

Name of beneficiary	Relationship	Proportion (%)	Date of nomination
Trust 48155	Daughter	1.00	
Trust 48154	Daughter	1.00	
Trust 48156	Son	1.00	
Trust 273680	Wife	97.00	

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Pension payment statement

Mr M Thomas

19 September 2019



Pension payment schedule (19 September 2018 to 19 September 2019)

Date of payment	Payment type	Gross amount paid	Tax paid	Net amount paid
17/06/2019	Income	£1,041.66	£0.00	£1,041.66
16/05/2019	Income	£1,041.66	£0.00	£1,041.66
16/04/2019	Income	£916.67	£0.00	£916.67
18/03/2019	Income	£916.67	£0.00	£916.67
18/02/2019	Income	£916.67	£0.00	£916.67
16/01/2019	Income	£916.67	£0.00	£916.67
17/12/2018	Income	£916.67	£0.00	£916.67
16/11/2018	Income	£916.67	£0.00	£916.67
16/10/2018	Income	£916.67	£0.00	£916.67

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Bespoke GIA report

Mr K Adams

25 September 2019

Bespoke GIA report

Mr K Adams

25 September 2019



Report details:

This report includes:

- Client valuation
- Capital gains calculation
- Portfolio X-Ray

Client details:

Mr K Adams

Property Name

Test Street

Test Town

Test City

M5 3EE

01000 000 000

070000000000

devuser1@dev1.ajbell.co.uk

Adviser details:

Mr K Kennedy

Property Name

Test Street

Test City

Test County

M5 3EE

01000 000 000

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devuser1@dev1.ajbell.co.uk

Comments from your adviser

Additional adviser commentary

Please check this statement carefully and contact your adviser immediately if you think any information is incorrect.

Client valuation

Mr K Adams

25 September 2019



Valuation overview:

Total

£41,753.05

GIA	Cash	Assets	Total
	£459.12	£41,293.93	£41,753.05

Valuation notes:

The values shown do not necessarily reflect the values that would be credited to your account/s if the investments were sold.

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Client valuation

Mr K Adams

25 September 2019



Valuation breakdown

Funds & Shares Service GIA portfolio - B44034D					
Holding name	Quantity	Price (£)	Value (£)	Cost (£)	Change (%)
LINK FUND SOL LTD TROJAN O ACC	6,944.66200	3.24740	22,552.10	20,592.00	9.52
LINDELL TRAIN LTD GLOBAL EQUITY B I...	3,214.15500	3.99770	12,849.23	7,421.02	73.15
CAPITAL GEARING TR ORD GBP0.25	138.00000	42.70000	5,892.60	5,755.62	2.38
Total			41,293.93	33,768.64	22.28

Please check this statement carefully and contact your adviser immediately if you think any information is incorrect.

Client valuation

Mr K Adams

25 September 2019



How has your Funds & Shares Service valuation been calculated.

This valuation has been provided by AJBell Securities Limited.

All prices have been quoted at their value at the close of business on the last business day before the valuation date.

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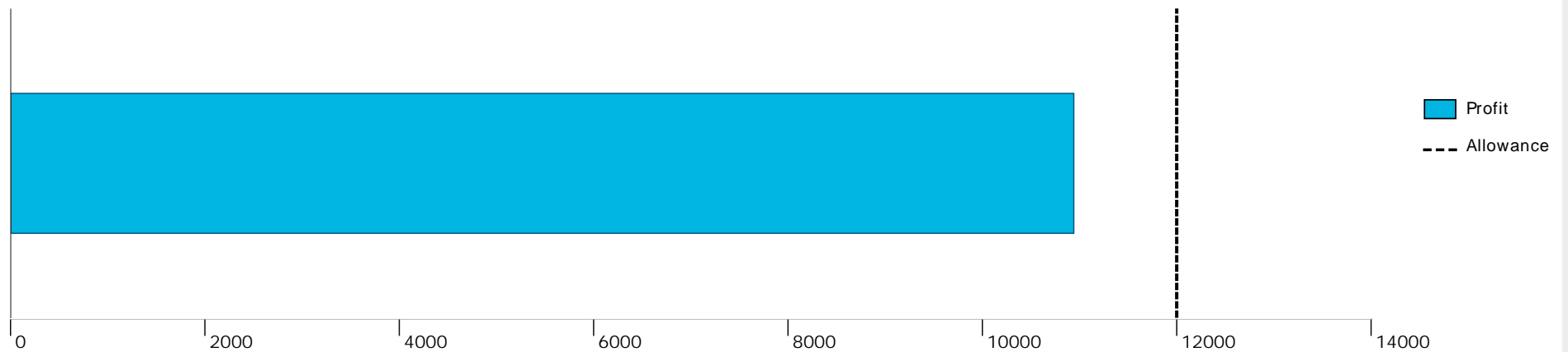
Capital gains calculation

Mr K Adams

25 September 2019

Capital gains tax allowances:

Capital Gains Summary	
Total CGT allowance	£12,000.00
GIA profit/loss	£7,421.02
Other profits/losses	£3,520.00
Remaining CGT allowance	£1,058.98
Taxable gains	£0.00



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Capital gains calculation

Mr K Adams

25 September 2019



Capital gains tax breakdown:

Date	ISIN	Holding name	Quantity	Cost (£)	Proceeds (£)	Profit/loss (£)
16/04/2019	IE00B3NS4D25	Lindsell Train Global Equity B GBP Inc	5,448.14	£12,578.98	£20,000.00	£7,421.02

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Capital gains calculation

Mr K Adams

25 September 2019



Calculation notes:

This report is intended to be used for information only. You should refer to the annual tax summary that we issue to you when preparing your tax return. The annual tax summary is made available to you shortly after the end of the tax year.

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Portfolio X-Ray™

Asset Allocation				Top 10 Countries					
Asset Allocation		% Long	% ShortNet Assets	Country		Equity %	Country	Equity %	
Stocks		33.22	0.00	33.22	United Kingdom		34.12	Sweden	1.86
Bonds		7.23	0.00	7.23	United States		31.81	Germany	1.04
Cash		1.59	0.01	1.58	Japan		20.54	China	0.22
Other		2.80	0.00	2.80	Netherlands		6.74	India	0.13
Not classified		0.00	0.00	55.18	Italy		2.83	Taiwan	0.09

World Regions

Americas

Greater Europe

Greater Asia



Report as of 25 Sep 2019

Morningstar® Performance X-Ray™

Benchmark

FTSE 100 PR GBP

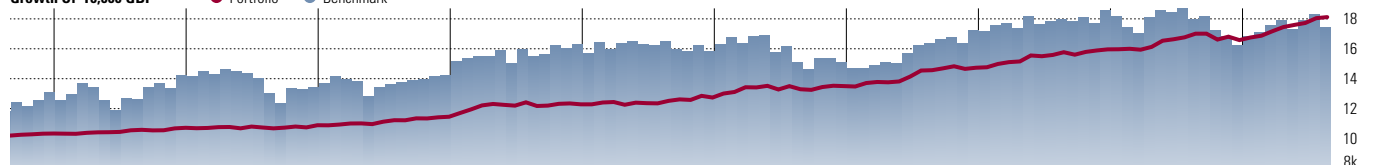
Performance Date

31 Aug 2019

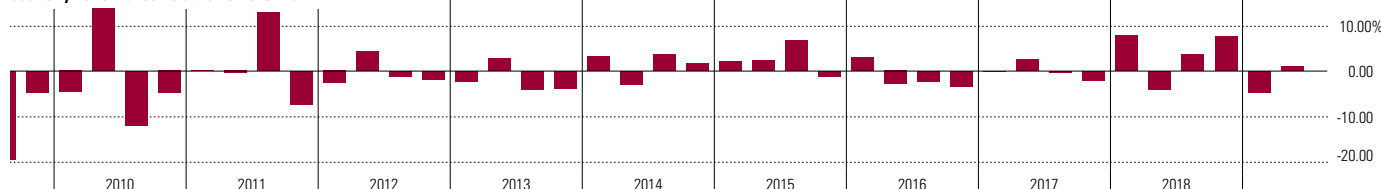
Performance

Growth Of 10,000 GBP

● Portfolio ● Benchmark



Quarterly Performance Relative To Benchmark



Trailing Returns

Portfolio % +/- Benchmark

	Portfolio %	+/- Benchmark
3 Months	2.98	2.34
6 Months	7.40	5.52
1 Year	6.53	9.56
3 Years Annualised	7.55	5.50
5 Years Annualised	7.69	6.58
YTD	9.29	2.17

Time Period Return

Best %

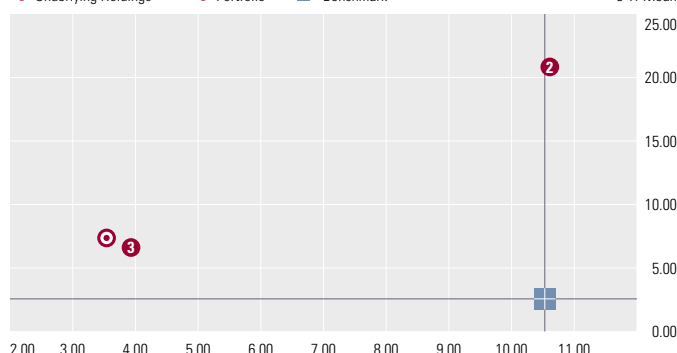
Worst %

3 Months	6.63 (Dec 12-Mar 13)	-2.53 (Sep 18-Dec 18)
6 Months	8.56 (Oct 12-Apr 13)	-1.77 (Dec 06-Jun 07)
1 Year	12.60 (May 16-May 17)	-1.57 (Dec 06-Dec 07)
3 Years Annualised	8.69 (Sep 15-Sep 18)	0.08 (Nov 05-Nov 08)
5 Years Annualised	7.90 (Jul 14-Jul 19)	1.40 (Feb 05-Feb 10)

Return Analysis

● Underlying Holdings ○ Portfolio ■ Benchmark

3 Yr Mean



3-Yr Standard Deviation

Correlation Matrix

	1	2	3	4
1	-			
2	-	1.00		
3	-	0.57	1.00	
4	-	-	-	-

■ 1.00 To 0.60 ■ 0.60 To 0.20 ■ 0.20 To -0.20 ■ -0.20 To -0.60 ■ -0.60 To -1.00

Top 10 Portfolio Holdings

Name	Assets	Mean	Std Dev
1 LINK FUND SOL LTD TROJAN O ACC	54.01	-	-
2 Lindsell Train Global Funds plc - Lindsell...	30.62	20.83	10.61
3 Capital Gearing Trust Plc	14.20	6.61	3.93
4 Cash GBP	1.17	-	-

Statistics

Risk And Return Statistics	3 Yr	5 Yr
Standard Deviation	3.54	3.85
Mean	7.37	7.50
Sharpe Ratio	1.94	1.82
MPT Statistics	3 Yr	5 Yr
Alpha	6.48	6.74
Beta	0.19	0.23
R-Squared	32.36	39.73
Information Ratio	0.61	0.76
Tracking Error	9.01	8.69

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Portfolio Holdings

Performance Date

31 Aug 2019

Portfolio Holdings										
Total 4 Holdings	Type	Holding Portfolio Date	Morningstar Rating™	1 Year	3 Years	5 Years	Market Value	Assets (%)	TER	Ongoing Cost
					Annualise	Annualise	d (GBP)			
LINK FUND SOL LTD TROJAN O ACC	Miscellan	not available	—	-	-	-	22724.3	54.01	-	-
	eous						2			
Lindsell Train Global Funds plc - Lindsell Train Global Equity Fund	Fund	31 Aug 2019	★★★★★	18.72	22.28	22.68	12883.6	30.62	-	0.65
B GBP Inc							2			
Capital Gearing Trust Plc	Fund	30 Jun 2019	★★★★	6.42	7.13	7.13	5975.40	14.20	-	0.90
Cash GBP	Miscellan	not available	—	-	-	-	493.12	1.17	-	-
	eous									
Aggregated TER									0.00	
Aggregated ongoing charge										0.33



Disclosure

The performance data given represents past performance and should not be considered indicative of future results.

The fund(s) returns do not reflect active trading and do not necessarily reflect the results that might have been achieved by active management of the account. The investment returns of other clients of the adviser may differ materially from the investment portrayed.

Asset Allocation

This pie chart and table shows the portfolio's exposure to the following broad asset classes: Stocks, Bonds, Cash and Other. The Other category represents an asset class that Morningstar recognizes but classifies outside of the asset classes listed above. (For example, real estate is typically classified as Other.) Not Classified is for those securities Morningstar does not recognize or track. The tables adjacent to the pie chart identify the net asset allocation percentages of the portfolio, as well as the component long positions (assets) and short or marginal positions (liabilities) of the portfolio.

World Regions

This data set provides a broad breakdown of a portfolio's geographical exposure, by region and by market maturity. Only non-cash equity assets are evaluated in determining the exposures. Not Classified indicates the percentage of the equity portion of the portfolio for which Morningstar is unable to assess region or origin.

Stock Sector

This table shows the percentage of the portfolio's equity assets invested in each of the three supersectors (information, service, and manufacturing economies) and 12 major industry subclassifications, in comparison with a benchmark. The Sector Graph accompanying the table demonstrates the sector orientation of the portfolio in relation to the Morningstar Broad Market Index. .) Not Classified is for those securities Morningstar does not recognize or track. The percentage of each sector that composes the benchmark index (Rel Bmark) is also listed.

Top 10 Underlying Holdings

This listing indicates the most heavily weighted underlying holdings in the portfolio, up to 10, identifying the percentage of assets that each represents in the portfolio, the security type, the sector classification, and the country of origin. The portfolio date is the most recent available for full holdings disclosure in Morningstar's database. It could be that two funds have a different portfolio date, depending on portfolio availability in the database.

Total Return

Total return reflects performance without adjusting for sales charges or the effects of taxation, but is adjusted to reflect all actual ongoing fund expenses and assumes reinvestment of dividends and capital gains. If adjusted, sales charges would reduce the performance quoted.

Portfolio and benchmark returns are calculated by asset-weighting the monthly returns of the underlying holdings and thus reflect the pretax results an investor would have achieved by rebalancing the portfolio on a monthly basis. These same returns are used to calculate all returns-based statistics. Returns for individual holdings are trailing total returns.

Risk and Return Profile

R-squared reflects the percentage of a fund's movements that are explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark.

Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a

beta less than 1 is less volatile than the market.

Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta).

The Sharpe Ratio is a risk-adjusted measure calculated by using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe Ratio, the better the fund's historical risk-adjusted performance. The Sharpe Ratio is calculated for the past 36-month period by dividing a fund's excess returns by the standard deviation of a fund's excess returns. Since this ratio uses standard deviation as its risk measure, it is most appropriately applied when analysing a fund that is an investor's sole holding. The Sharpe Ratio can be used to compare two funds directly on how much risk a fund had to bear to earn excess return over the risk-free rate.

The standard deviation shows how far a set of values are spread above and below the average for a particular fund type. If the standard deviation is a high number positive or negative then the fund has performed that far below or above the average. If the standard deviation is low then the fund has performed closer to the average.

Mean is the annualised performance of a fund over three years.

Growth Graph

The graph compares the growth of a fund with that of an index and with that of the average for all funds in its Morningstar category. The total returns are not adjusted to reflect sales charges or the effects of taxation, but are adjusted to reflect actual ongoing fund expenses, and assumes reinvestment of dividends and capital gains. If adjusted, sales charges would reduce the performance quoted. The index is an unmanaged portfolio of specified securities and the index and the category average do not reflect any initial or ongoing expenses. A fund's portfolio may differ significantly from the securities in the index. The index is assigned by Morningstar and may differ from that in the fund's prospectus.

Risk Scatter Graph

The risk / reward scatter plot is based on each holding's risk and return over the most recent three-year period. Risk is measured as 3-year standard deviation of return. Return is measured as 3 year mean return. The risk / reward scatter plot also contains the portfolio's risk and return.

Correlation Matrix

The matrix shows the performance correlation between different holdings. A correlation of 1 indicates the two holdings move in the same direction, a correlation of -1 indicates the two holdings move in opposite directions and a correlation of 0 means that no correlation could be found. A correlation of -1 will offer maximum diversification.

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