

Press release

13 January 2020

Dolphin model portfolios outperform their benchmarks across most primary currencies and risk profiles

Dolphin, an independent and agile wealth management platform, announced today its model portfolio performance for the year ending 31 December 2019, with strong performance across the board. Seven out of nine portfolios outperformed their reference indices, notably the USD and EUR Balanced portfolios which achieved a return gross of fees of 15.0 and 13.8 per cent respectively.

The Dolphin investment management team constructs the portfolios on an absolute return basis, allowing holdings to be more diversified across asset classes and geographies, and less constrained versus relative return investors.

Though equity volatility was high during 2019, the portfolios avoided much of this owing to the team's freedom to substantially reduce equity exposure earlier in the year. Throughout the second half of the year the team was overweight fixed income and built up some of the satellite holdings in equities that sit within its thematic ideas.

The reference indices used by Dolphin are based on a target spread over inflation that differs depending on the respective risk profile: conservative, balanced or growth.

Dolphin's macro-valuation-sentiment-technical (MVST) framework provides the structure around which the portfolios are constructed. This enables Dolphin to avoid holding equities when they appear significantly overvalued, and by employing multiple time horizons within models, the team successfully navigated the volatile markets.

Simon Black, Head of Investment Management at Dolphin, said: "We are pleased to have delivered strong outperformance for clients across the vast majority of our portfolios. Our thematic ideas all contributed to the positive performance, and our ability to adjust duration exposure within the portfolio, through the use of interest rate futures, sees us combining an institutional investment approach with private client service. We see this combination is a true differentiator."

Dolphin will release its Q1 2020 investment outlook later this month with full details of the performance of all of its portfolios in 2019, as well as its views on what to expect from markets in the months ahead.



About Dolfin

Dolfin is an independent and agile wealth management platform. We provide world-class custody, execution and investment management to private clients, financial advisers and institutional investors.

We pride ourselves on our ability to help, to be a one-stop-shop. This has earned us the status of true partner to our clients, who repeatedly come to us first with their new projects and ideas.

We open investment accounts promptly and safeguard assets; share our infrastructure; provide access to capital markets worldwide; and offer sophisticated investment expertise.

Our platform enables the likes of wealth managers, external asset managers, multi-family offices, small private banks and emerging fund managers to grow their business with simplicity and speed.

Founded as a London-based wealth boutique in 2013, today we offer diversified financial solutions, an international presence, and our own bespoke technology. Although we now look after more than \$3.9bn of client assets and handle around \$650m of brokerage flow every month, the commitment that drove us in those early days endures: we think differently and act faster than most.

Dolfin is the trading name of Dolfin Financial (UK) Ltd, a company authorised and regulated by the Financial Conduct Authority and registered in England and Wales. Some of the services described are provided by Dolfin Asset Services Ltd, a company registered in Malta authorised and regulated by the Malta Financial Services Authority. Dolfin Financial (UK) and Dolfin Asset Services Ltd are subsidiaries of Dolfin Group Ltd, an exempted company organised under the laws of Bermuda.

More information

Contact

Andrew Carrier

Chief Marketing Officer

Phone: +44 7823 402 502

Email: andrew.carrier@dolfin.com

Twitter: @AndrewCarrier

Media centre

For information about Dolfin and spokespeople's bios, high-resolution photography and an archive of previous press releases, please visit our media centre: dolfin.com/media

More

For more information, visit our website or email marketing@dolfin.com. To keep up-to-date on our latest news and thinking, follow us on any of the following social media:

- LinkedIn
- Twitter
- YouTube
- Instagram
- Facebook

