

### Portfolio Summary

Instrument	Name	Currency	6m	1y	3y	5y	Hist. Yield	Portfolio Expense	FE Risk Score
Portfolio	Grayside\Grayside SRI Cautious Growth - Sep 12	GBP	3.07	5.17	22.12	41.66	2.92	0.64	34
Benchmark	Grayside - Grayside SRI Cautious Growth Composite - Sep 12	GBP	1.58	3.26	23.46	42.93	0.00	-	45

Performance figures to last month end

Portfolio Expense - The portfolio expense is calculated using the weighted value of the OCF of the portfolio constituents. Where the OCF is not available the TER is used.

Please note: Historic yield figures will only be provided for funds with at least 12 months of performance history.

### Portfolio Composition

Fund Manager	Name	Original % Holding	Current % Holding	Hist. Yield	3 Months			1 Year			FE Crown Rating
					Perf.	Est. Contrb	Qtl	Perf.	Est. Contrb	Qtl	
Liontrust Investments Limited	Sustainable Future Corporate Bond 2 Inc - Feb 01	20.00	19.77	3.10	0.43	0.09	2	2.84	0.57	1	👑👑👑
Rathbone Unit Trust Mgmt Ltd	Ethical Bond Inst Acc - May 02	20.00	19.96	3.99	1.41	0.28	1	6.38	1.28	1	👑👑👑
Kames Capital plc	Ethical Corporate Bond B Acc - Apr 00	17.50	17.45	2.75	0.45	0.08	1	-0.02	0.00	3	👑👑👑
Royal London Unit Tst Mgrs Ltd	Ethical Bond M Acc - Jan 07	17.00	16.90	3.40	0.46	0.08	3	1.78	0.30	3	👑👑👑👑
EdenTree Investment Management	Amity International B - Sep 99	5.00	5.07	1.86	1.18	0.06	3	14.12	0.71	3	👑👑👑👑
EdenTree Investment Management	Amity UK B - Mar 88	4.00	4.06	2.10	1.72	0.07	3	11.38	0.46	3	👑👑👑
F&C (BMO Global Asset Manageme**	Responsible UK Income 2 Acc - Aug 03	4.00	4.02	3.08	1.16	0.05	2	10.36	0.41	3	👑👑👑
Old Mutl Gbl Investors(UK)Ltd**	Ethical R Acc GBP - Sep 05	4.00	4.12	0.72	1.36	0.05	3	10.75	0.43	4	👑👑👑
Kames Capital plc**	Ethical Equity B Acc - Jan 95	3.50	3.57	2.07	4.15	0.15	1	9.82	0.34	4	👑👑👑
Liontrust Investments Limited	Sustainable Future UK Growth 2 Acc - Feb 01	3.00	3.09	1.32	3.54	0.11	1	17.60	0.53	1	👑👑👑
Index	Bank Of England Base Rate - Jan 75	2.00	1.99	-	0.06	0.00		0.25	0.00		👑 N/A
<b>Total Portfolio</b>		<b>100.00</b>	<b>100.00</b>	<b>2.92</b>	<b>1.06</b>			<b>5.17</b>			
<b>Selected Benchmark</b>	<b>Grayside - Grayside SRI Cautious Growth Composite - Sep 12</b>				<b>0.68</b>			<b>3.26</b>			

Performance figures to last month end, rebased in Pounds Sterling, ordered by largest original holdings.

Estimated contribution values are based on the percentage weightings being correct at the start of the analysed performance period.

Original weightings reflect the weightings at the last portfolio change - 01/08/2017.

Please note: Historic yield figures will only be provided for funds with at least 12 months of performance history.

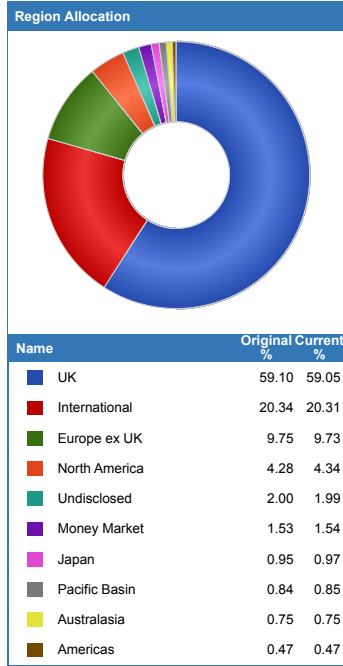
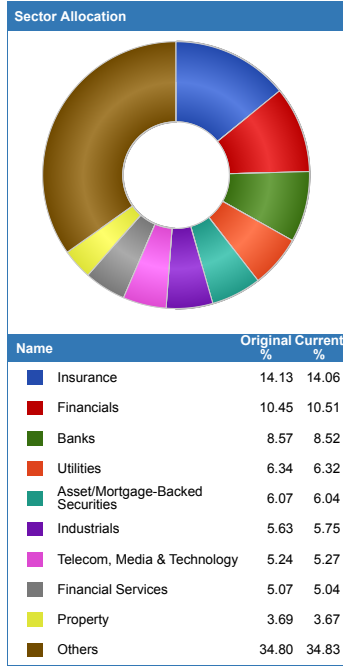
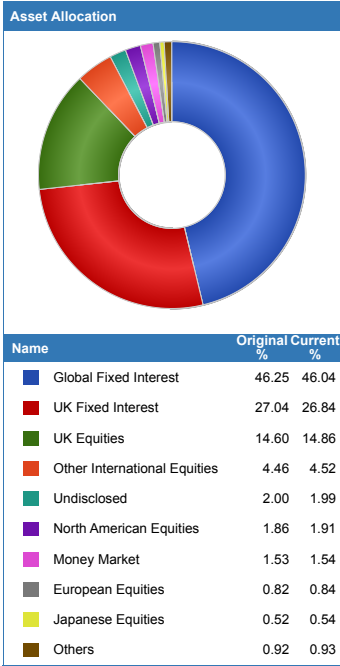
\*\* The history of this unit/share class has been extended, at FE's discretion, to give a sense of a longer track record of the fund as a whole.

### Portfolio Ratios

Fund Manager	Name	Volatility	Alpha	Beta	Sharpe	r <sup>2</sup>
Liontrust Investments Limited	Sustainable Future Corporate Bond 2 Inc - Feb 01	6.21	-0.17	0.89	0.45	0.88
Rathbone Unit Trust Mgmt Ltd	Ethical Bond Inst Acc - May 02	4.34	2.11	0.58	0.67	0.77
Kames Capital plc	Ethical Corporate Bond B Acc - Apr 00	4.81	0.26	0.68	0.34	0.84
Royal London Unit Tst Mgrs Ltd	Ethical Bond M Acc - Jan 07	5.42	0.31	0.77	0.45	0.86
EdenTree Investment Management	Amity International B - Sep 99	10.99	2.56	0.98	0.54	0.34
EdenTree Investment Management	Amity UK B - Mar 88	8.89	4.44	0.72	0.68	0.27
F&C (BMO Global Asset Manageme	Responsible UK Income 2 Acc - Aug 03	8.55	3.78	0.80	0.71	0.37
Old Mutl Gbl Investors(UK)Ltd	Ethical R Acc GBP - Sep 05	10.40	7.19	0.99	1.06	0.39
Kames Capital plc	Ethical Equity B Acc - Jan 95	11.80	3.00	0.88	0.47	0.24
Liontrust Investments Limited	Sustainable Future UK Growth 2 Acc - Feb 01	10.52	7.40	0.95	1.04	0.35
Index	Bank Of England Base Rate - Jan 75	0.04	0.40	0.00	0.00	0.01
<b>Total Portfolio</b>		<b>5.19</b>	<b>1.36</b>	<b>0.75</b>	<b>0.65</b>	<b>0.89</b>
<b>Selected Benchmark</b>	<b>Grayside - Grayside SRI Cautious Growth Composite - Sep 12</b>	<b>6.51</b>	<b>0.00</b>	<b>1.00</b>	<b>0.58</b>	<b>1.00</b>

Ratio figures based on last 36 months total return performance, rebased in Pounds Sterling. Ratio figures are annualised where applicable.

The benchmark for each holding is the portfolio benchmark.



### Top 10 Holdings

Name	Current %
1 Undisclosed	1.99
2 LLOYDS BANK PLC 7.625% NTS 22/04/25 GBP1000	0.82
3 PRUDENTIAL PLC 5% DATED NTS 20/07/55 GBP100000 2 STANDARD CHARTERED	0.79
4 5.125% DTD SUBORD NTS 06/06/34 GBP100000	0.60
5 AXA 8.6% SUB BDS 15/12/2030 USD1000	0.59
6 EUROPEAN INVESTMENT BANK 6% BDS 7/12/2028 GBP1000	0.58
7 STANDARD LIFE ABERDEEN PLC 6.75% PERP RESET SUB GTD BDS GBP(VAR) BRITISH	0.55
8 TELECOMMUNICATIONS 5.75% BDS 7/12/2028 GBP(VAR)(BR)	0.51
9 ORANGE SA 8.5% BDS 1/3/31 USD1000	0.50
10 ANHEUSER-BUSCH INBEV SA/ NV 2.25% NTS 24/05/29 GBP1000	0.47

Portfolio breakdown and holdings are based on latest published data for each constituent which may have different publication dates. Original % is based on current holdings and should be used as a guide. Original weightings reflect the weightings at the last portfolio change - 01/08/2017.

