

Portfolio Summary									
Instrument	Name	Currency	6m	1y	3y	5y	Hist. Yield	Portfolio Expense	FE Risk Score
Portfolio	Grayside\Grayside Balanced Growth 3 - Jan 09	GBP	-0.01	2.74	13.30	30.40	1.90	0.73	48
Benchmark	Grayside - Grayside Balanced Growth 3 Benchmark - Jan 09	GBP	-0.78	1.48	14.27	29.90	0.00	-	49

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		3 Months				1 Year			FE Crown Rating		
Fund Manager	Name	Original % Holding	Current % Holding	Hist. Yield	Perf.	Est. Contrib	Qtl	Perf.		Est. Contrib	Qtl
Artemis Fund Managers Limited	Global Growth I Acc - Jan 95	7.00	6.68	1.56	-6.14	-0.43	4	4.98	0.35	2	★★★★
Baillie Gifford & Co Ltd	International B Acc - Jul 88	7.00	6.78	0.36	-2.46	-0.17	1	10.83	0.76	1	★★★★
Old Mutl Gbl Investors(UK)Ltd	Global Equity R Acc GBP - Jul 98	7.00	6.81	0.40	-4.32	-0.30	2	3.35	0.23	2	★★★★
Troy Asset Management Ltd	Trojan Global Equity O Acc - Mar 06	7.00	6.73	0.66	-6.05	-0.42	3	-0.26	-0.02	4	★★★★
Artemis Fund Managers Limited	Strategic Bond I Quarterly Acc - Jun 05	6.00	6.12	3.80	-0.52	-0.03	2	4.63	0.28	1	★★★★
Invesco Perpetual Fund Mgrs	Corporate Bond Z Acc - Jul 95	6.00	6.13	3.36	-0.81	-0.05	1	3.34	0.20	1	★★★★
Investec Fund Managers (UK)	UK Alpha I Acc GBP - Dec 01	6.00	5.84	2.29	-5.74	-0.34	2	0.50	0.03	3	★★★★
Kames Capital plc	Investment Grade Bond B Acc - Jun 06	6.00	6.11	2.67	-1.69	-0.10	4	2.82	0.17	1	★★★★
Old Mutl Gbl Investors(UK)Ltd	UK Alpha R Acc GBP - Feb 03	6.00	5.87	3.03	-6.29	-0.38	3	3.58	0.21	2	★★★★
F&C (BMO Global Asset Managememe	UK Property Feeder 2 Acc - Jun 10	5.00	5.19	2.85	1.03	0.05	1	6.15	0.31	2	N/A
Henderson Global Investors Ltd	UK Property PAIF Feeder I Acc - Jun 99	5.00	5.00	3.01	1.74	0.09	1	8.84	0.44	1	N/A
Standard Life Investments	Global Index Linked Bond Ret Platform 1 Acc - May 04	5.00	5.19	0.81	-0.17	-0.01	1	1.05	0.05	2	★★★★
Vanguard Group (Ireland) Limit	Global Bond Index Hedged Acc GBP - Jun 09	5.00	5.18	1.59	-0.55	-0.03	1	1.18	0.06	2	N/A
Schroder UT Managers	Recovery Z Acc - Feb 92	4.50	4.49	2.12	-2.06	-0.09	1	3.80	0.17	2	★★★★
Threadneedle Investment Servic**	UK ZNA GBP - Jan 95	4.50	4.39	2.52	-5.34	-0.24	2	0.05	0.00	3	★★★★
M&G UK	Global Macro Bond I Acc GBP - Oct 02	4.00	4.17	1.67	-2.80	-0.11	4	-7.09	-0.28	4	★★★★
Schroder UT Managers	Absolute Return Bond Z Acc - Sep 03	4.00	4.11	1.12	1.03	0.04		1.74	0.07		★★★★
BlackRock	UK Gilts All Stocks Index (UK) D Acc - Jul 05	3.00	3.17	1.66	0.00	0.00	2	0.18	0.01	2	N/A
Asset Class	UT Cash/Money Market - Mar 90	2.00	2.06	-	0.04	0.00		0.23	0.00		N/A
Total Portfolio		100.00	100.00	1.90	-2.54			2.74			
Selected Benchmark	Grayside - Grayside Balanced Growth 3 Benchmark - Jan 09										1.48

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 - 01/02/2018.

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

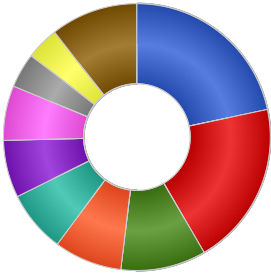
** The history of this unit/share class has been extended, at FE's discretion, to give a sense of a longer track record of the fund as a whole.

Portfolio Ratios						
Fund Manager	Name	Volatility	Alpha	Beta	Sharpe	r ²
Artemis Fund Managers Limited	Global Growth I Acc - Jan 95	10.57	2.97	1.63	0.65	0.78
Baillie Gifford & Co Ltd	International B Acc - Jul 88	12.95	5.42	1.93	0.83	0.73
Old Mutl Gbl Investors(UK)Ltd	Global Equity R Acc GBP - Jul 98	11.44	4.82	1.73	0.81	0.76
Troy Asset Management Ltd	Trojan Global Equity O Acc - Mar 06	11.20	2.97	1.67	0.63	0.73
Artemis Fund Managers Limited	Strategic Bond I Quarterly Acc - Jun 05	3.84	2.07	0.54	0.27	0.64
Invesco Perpetual Fund Mgrs	Corporate Bond Z Acc - Jul 95	3.74	0.94	0.46	0.00	0.51
Investec Fund Managers (UK)	UK Alpha I Acc GBP - Dec 01	8.94	-0.65	1.33	0.19	0.73
Kames Capital plc	Investment Grade Bond B Acc - Jun 06	4.79	1.09	0.56	0.02	0.45
Old Mutl Gbl Investors(UK)Ltd	UK Alpha R Acc GBP - Feb 03	10.98	-2.53	1.53	0.04	0.64
F&C (BMO Global Asset Managememe	UK Property Feeder 2 Acc - Jun 10	7.88	6.62	-0.26	0.19	0.04
Henderson Global Investors Ltd	UK Property PAIF Feeder I Acc - Jun 99	6.63	4.44	-0.04	0.08	0.00
Standard Life Investments	Global Index Linked Bond Ret Platform 1 Acc - May 04	5.08	0.52	0.39	0.00	0.20
Vanguard Group (Ireland) Limit	Global Bond Index Hedged Acc GBP - Jun 09	2.69	0.47	0.20	0.00	0.18
Schroder UT Managers	Recovery Z Acc - Feb 92	10.27	0.70	1.25	0.25	0.49
Threadneedle Investment Servic	UK ZNA GBP - Jan 95	9.26	0.12	1.39	0.30	0.74
M&G UK	Global Macro Bond I Acc GBP - Oct 02	9.34	1.57	0.68	0.09	0.18
Schroder UT Managers	Absolute Return Bond Z Acc - Sep 03	2.60	0.13	0.17	0.00	0.14
BlackRock	UK Gilts All Stocks Index (UK) D Acc - Jul 05	7.04	1.61	0.37	0.00	0.09
Asset Class	UT Cash/Money Market - Mar 90	0.34	0.21	0.05	0.00	0.64
Total Portfolio		5.24	0.23	0.88	0.14	0.93
Selected Benchmark	Grayside - Grayside Balanced Growth 3 Benchmark - Jan 09	5.74	-	-	0.18	1.00

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

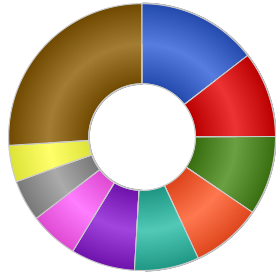
The benchmark for each holding is the portfolio benchmark.

Asset Allocation



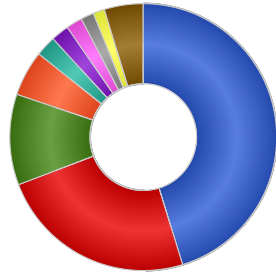
Name	Original %	Current %
Global Fixed Interest	21.68	22.30
UK Equities	19.92	19.51
North American Equities	10.33	10.00
Property	8.25	8.40
UK Fixed Interest	7.48	7.67
Money Market	6.95	7.05
Other International Equities	6.63	6.37
European Equities	4.18	4.04
Undisclosed	4.00	4.11
Others	10.58	10.55

Sector Allocation



Name	Original %	Current %
Financials	14.53	14.45
Government Bonds	10.40	10.83
Telecom, Media & Technology	9.59	9.37
Industrials	8.57	8.49
Money Market	7.81	7.94
Consumer Products	7.78	7.55
Basic Materials	5.90	5.75
Undisclosed	5.00	5.19
Health Care	4.43	4.31
Others	25.98	26.12

Region Allocation



Name	Original %	Current %
UK	45.23	45.35
North America	23.97	23.78
Europe ex UK	10.97	11.07
Money Market	5.53	5.64
Europe	2.49	2.41
Pacific Basin	2.17	2.10
Japan	1.96	1.94
Global Emerging Markets	1.58	1.53
Americas	1.39	1.42
Other	4.70	4.73

Top 10 Holdings

Current %	
1 Cash/Money Market	2.06
2 ROYAL DUTCH SHELL	0.47
3 ALPHABET INC	0.55
4 MICROSOFT CORP	0.55
5 HSBC HLDGS	0.53
6 BP	0.46
7 BARCLAYS	0.44
8 VISA INC	0.41
9 LLOYDS BANKING GROUP PLC	0.25
10 EBAY INC	0.38

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 - 01/02/2018.

