

### Portfolio Summary

Instrument	Name	Currency	6m	1y	3y	5y	Hist. Yield	Portfolio Expense	FE Risk Score
Portfolio	Grayside\Grayside Balanced Income 3 - Jan 09	GBP	2.07	7.78	21.29	43.96	3.44	0.79	45
Benchmark	Grayside - Grayside Balanced Income 3 Benchmark - Jan 09	GBP	2.19	6.29	23.25	42.44	0.00	-	44

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	3 Months			1 Year			FE Crown Rating	
				Hist. Yield	Perf.	Est. Contrb	Qtl	Perf.	Est. Contrb		Qtl
Henderson Global Investors Ltd**	Strategic Bond I Inc - Jan 95	8.00	7.91	3.93	0.91	0.07	2	3.23	0.26	3	👑👑👑
Premier Asset Management	Income C Inc - Jan 95	8.00	8.11	4.48	3.30	0.26	1	13.84	1.11	1	👑👑👑👑
Threadneedle Inv Services Ltd	UK Equity Income Z Inc GBP - Jan 95	8.00	8.05	3.63	0.30	0.02	3	11.10	0.89	2	👑👑👑👑
Kames Capital plc	Investment Grade Bond B Inc - Jun 06	7.00	6.96	2.54	0.82	0.06	1	1.66	0.12	2	👑👑👑
Artemis Fund Managers Limited	Global Income I Inc - Jul 10	6.00	6.07	3.54	1.67	0.10	2	15.10	0.91	1	👑👑👑
Artemis Fund Managers Limited	High Income I Inc - May 95	6.00	5.92	5.17	1.89	0.11	1	9.08	0.54	1	👑👑👑
Fidelity International (FIL In	Global Enhanced Income W Acc - Oct 13	6.00	6.00	3.65	-1.22	-0.07	4	6.52	0.39	4	👑👑👑
Franklin Templeton Funds (UK)**	Global Total Return Bond W Inc - Aug 10	6.00	5.98	4.65	-2.13	-0.13	2	8.96	0.54	1	👑👑👑
Invesco Perpetual Fund Mgrs**	Corporate Bond Z Inc - Jul 95	6.00	5.97	3.37	0.56	0.03	1	2.10	0.13	1	👑👑👑
Schroder UT Managers	Global Equity Income Z Inc - May 07	6.00	6.19	3.18	3.86	0.23	1	19.95	1.20	1	👑👑👑
Standard Life Investments	Global Index Linked Bond Ret Platform 1 Inc - May 04	6.00	5.98	0.73	0.12	0.01	3	-3.62	-0.22	4	👑👑👑
Aberdeen Fund Managers Limited	UK Property Feeder I Acc - Oct 10	5.00	4.99	2.46	1.00	0.05	3	6.35	0.32	2	👑 N/A
Henderson Global Investors Ltd	UK Property PAIF Feeder I Acc GBP - Jun 99	5.00	5.04	3.03	2.07	0.10	1	8.51	0.43	1	👑 N/A
Invesco Perpetual Fund Mgrs**	Income Z Inc - Jan 95	5.00	4.82	3.16	-2.75	-0.14	4	5.84	0.29	4	👑👑👑
JO Hambro Capital Management	UK Equity Income A Acc - Nov 04	5.00	5.08	4.33	3.49	0.17	1	20.87	1.04	1	👑👑👑
M&G UK	Global Floating Rate High Yield IH Inc GBP - Sep 14	5.00	4.96	3.79	0.88	0.04	4	5.94	0.30	4	👑 N/A
Asset Class	UT Cash/Money Market - Mar 90	2.00	1.99	-	0.02	0.00		0.43	0.01		👑 N/A
<b>Total Portfolio</b>		<b>100.00</b>	<b>100.00</b>	<b>3.44</b>	<b>1.07</b>			<b>7.78</b>			
<b>Selected Benchmark</b>	<b>Grayside - Grayside Balanced Income 3 Benchmark - Jan 09</b>				<b>0.75</b>			<b>6.29</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.

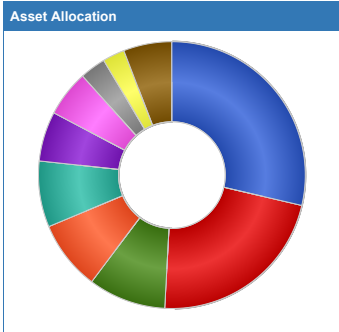
\*\* The history of this unit/share class has been extended, at FE's discretion, to give a sense of a longer track record of the fund as a whole.

### Portfolio Ratios

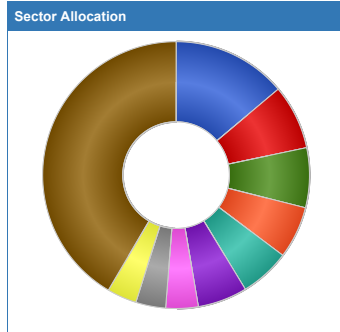
Fund Manager	Name	Volatility	Alpha	Beta	Sharpe	r <sup>2</sup>
Henderson Global Investors Ltd	Strategic Bond I Inc - Jan 95	3.52	0.75	0.55	0.33	0.64
Premier Asset Management	Income C Inc - Jan 95	9.21	1.38	1.18	0.68	0.43
Threadneedle Inv Services Ltd	UK Equity Income Z Inc GBP - Jan 95	8.99	-0.77	1.52	0.73	0.76
Kames Capital plc	Investment Grade Bond B Inc - Jun 06	5.07	0.61	0.73	0.46	0.56
Artemis Fund Managers Limited	Global Income I Inc - Jul 10	10.52	0.38	1.73	0.89	0.72
Artemis Fund Managers Limited	High Income I Inc - May 95	4.76	0.69	0.70	0.47	0.58
Fidelity International (FIL In	Global Enhanced Income W Acc - Oct 13	9.68	2.77	1.45	1.02	0.60
Franklin Templeton Funds (UK)	Global Total Return Bond W Inc - Aug 10	11.07	0.32	1.10	0.39	0.27
Invesco Perpetual Fund Mgrs	Corporate Bond Z Inc - Jul 95	3.79	0.11	0.56	0.16	0.59
Schroder UT Managers	Global Equity Income Z Inc - May 07	11.46	2.42	1.72	0.99	0.60
Standard Life Investments	Global Index Linked Bond Ret Platform 1 Inc - May 04	5.43	-0.79	0.61	0.00	0.34
Aberdeen Fund Managers Limited	UK Property Feeder I Acc - Oct 10	5.26	4.27	-0.09	0.00	0.01
Henderson Global Investors Ltd	UK Property PAIF Feeder I Acc GBP - Jun 99	4.36	5.55	-0.14	0.22	0.03
Invesco Perpetual Fund Mgrs	Income Z Inc - Jan 95	8.39	-2.70	1.29	0.33	0.63
JO Hambro Capital Management	UK Equity Income A Acc - Nov 04	10.02	0.11	1.36	0.62	0.49
M&G UK	Global Floating Rate High Yield IH Inc GBP - Sep 14	2.58	1.78	0.25	0.04	0.26
Asset Class	UT Cash/Money Market - Mar 90	0.43	0.06	0.06	0.00	0.50
<b>Total Portfolio</b>		<b>4.59</b>	<b>0.51</b>	<b>0.85</b>	<b>0.68</b>	<b>0.91</b>
<b>Selected Benchmark</b>	<b>Grayside - Grayside Balanced Income 3 Benchmark - Jan 09</b>	<b>5.17</b>	<b>-</b>	<b>-</b>	<b>0.72</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.

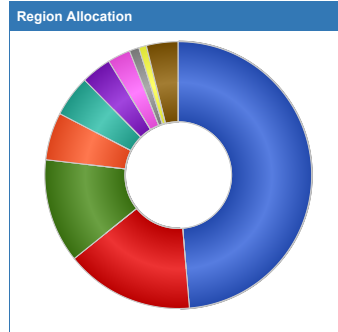
The benchmark for each holding is the portfolio benchmark.



Name	Original %	Current %
UK Equities	28.65	28.73
Global Fixed Interest	22.21	22.03
Money Market	9.41	9.38
UK Fixed Interest	8.43	8.37
Property	8.00	8.02
North American Equities	6.03	6.12
European Equities	5.60	5.66
American Emerging Fixed Interest	3.14	3.13
Alternative Investment Strategies	2.67	2.65
Others	5.86	5.90



Name	Original %	Current %
Financials	13.87	13.92
Industrials	7.83	7.85
Consumer Products	7.24	7.31
Money Market	6.32	6.31
Telecom, Media & Technology	6.06	6.07
Undisclosed	6.00	5.98
Banks	3.93	3.92
Corporate Bonds	3.62	3.58
Basic Materials	3.60	3.65
Others	41.52	41.41



Name	Original %	Current %
UK	48.67	48.68
North America	15.57	15.59
Europe ex UK	12.61	12.62
Money Market	5.77	5.74
Undisclosed	5.00	4.99
Americas	3.65	3.64
Pacific Basin	2.79	2.81
Japan	1.17	1.18
Asia Pacific	0.93	0.92
Other	3.84	3.83

Top 10 Holdings	Current %
1 Undisclosed	10.94
2 Cash/Money Market	1.99
3 HSBC HLDGS	0.65
4 ROYAL DUTCH SHELL	0.73
5 BP	0.92
6 ASTRAZENECA PLC	0.52
7 LEGAL & GENERAL GROUP	0.61
8 LLOYDS BANKING GROUP PLC	0.62
9 IMPERIAL BRANDS PLC	0.52
10 OF1 1.75% BDS 21/11/20 AUD1000	0.51

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.

