



Portfolio Summary										
Instrument	Name	Currency	6m	1y	3y	5y	Hist. Yield	Portfolio Expense	FE fundinfo Score	Risk
Portfolio	Grayside\Grayside Specialist Growth 6 - Jan 09	GBP	-6.80	-1.03	8.52	37.97	1.41	0.88	77	
Benchmark	Grayside - Grayside Specialist Growth 6 Benchmark - Jan 09	GBP	-6.71	-1.66	6.82	36.80	0.00	-	75	

Performance figures to last month end

Portfolio Expense - The portfolio expense is calculated using the weighted value of the Ongoing Costs Ex Ante of the portfolio constituents. Where the Ongoing Costs Ex Ante is not available the OCF is used, and where this 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 fundinfo Crown Rating
					Perf.	Est. Contrb	Qtl	Perf.	Est. Contrb	Qtl	
JP Morgan Asset Management UK	Japan C Acc - Jan 95	10.00	10.45	0.33	25.48	2.55	1	24.03	2.40	1	W W W W W
Artemis Fund Managers Limited	US Select I Acc GBP - Sep 14	7.50	7.39	0.21	16.94	1.27	4	11.43	0.86	2	W W W W W
Premier Miton Investors	Miton US Opportunities B Acc - Mar 13	7.50	7.38	0.35	20.33	1.52	2	9.39	0.70	2	W W W W W
ConBrio Fund Partners Limited**	SDL UK Buffettology General Acc - Mar 11	6.00	5.73	0.99	19.82	1.19	1	-2.40	-0.14	1	W W W W W
Merian Investment Management L	UK Mid Cap R Acc GBP - Feb 02	6.00	5.74	1.17	30.05	1.80	1	-0.87	-0.05	1	W W W W W
Ninety One Fund Managers UK Li	UK Alpha I Acc GBP - Dec 01	6.00	5.69	2.42	11.13	0.67	3	-7.06	-0.42	1	W W W W W
Premier Miton Investors	Miton UK Value Opportunities B Inst Acc - Mar 13	6.00	5.48	1.85	11.81	0.71	3	-11.99	-0.72	2	W W W W W
Baillie Gifford & Co Ltd	Pacific B Acc - Mar 89	5.00	5.98	0.66	34.06	1.70	1	28.21	1.41	1	W W W W W
BlackRock	Asia D Acc - Jun 13	5.00	5.17	0.95	18.02	0.90	3	5.57	0.28	2	W W W W W
First State Investments UK Ltd	Asia Focus B Acc GBP - Aug 15	5.00	5.11	1.17	16.84	0.84	4	2.91	0.15	2	W W W W W
GLG Partners	Japan Core Alpha C Professional Acc - Nov 99	5.00	4.70	2.58	6.83	0.34	4	-15.15	-0.76	4	W W W W W
GLG Partners	Undervalued Assets Professional C Acc - Nov 13	5.00	4.85	3.49	12.14	0.61	3	-20.41	-1.02	4	W W W W W
Schroder UT Managers	Recovery Z Acc - Feb 92	5.00	4.81	4.96	8.67	0.43	4	-23.50	-1.17	4	W W W W W
BlackRock	European Dynamic D Acc - Mar 02	4.00	4.31	0.71	25.07	1.00	1	12.15	0.49	1	W W W W W
Franklin Templeton Funds (UK)	UK Smaller Companies W Acc - Jul 91	4.00	3.68	1.77	14.97	0.60	4	-1.65	-0.07	2	W W W W W
JP Morgan Asset Management UK	Emerging Markets C Acc - Feb 94	4.00	4.26	0.95	24.24	0.97	1	7.35	0.29	1	W W W W W
Lazard Fund Managers	Emerging Markets A Acc - Jun 97	4.00	3.98	3.17	13.98	0.56	4	-12.85	-0.51	4	W W W W W
Allianz Global Investors GmbH**	All China Equity WT Acc Nav GBP - Dec 17	3.00	3.48	-	27.05	0.81	1	40.07	1.20	1	N/A
Asset Class	UT Cash/Money Market - Mar 90	2.00	1.79	-	0.14	0.00		0.14	0.00		N/A
Total Portfolio		100.00	100.00	1.41	17.77			-1.03			
Selected Benchmark	Grayside - Grayside Specialist Growth 6 Benchmark - Jan 09				17.11			-1.66			

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 - 01/05/2020.

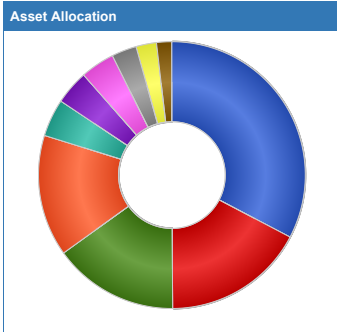
Please note: Historic yield figures will only be provided for funds with at least 12 months of performance history.

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

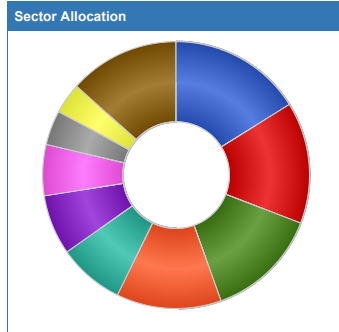
Portfolio Ratios							
Fund Manager	Name	Volatility	Alpha	Beta	Sharpe	r ²	
JP Morgan Asset Management UK	Japan C Acc - Jan 95	17.11	13.93	0.75	0.67	0.37	
Artemis Fund Managers Limited	US Select I Acc GBP - Sep 14	15.63	13.66	0.91	0.77	0.65	
Premier Miton Investors	Miton US Opportunities B Acc - Mar 13	16.42	8.93	1.00	0.45	0.72	
ConBrio Fund Partners Limited	SDL UK Buffettology General Acc - Mar 11	18.64	7.27	1.13	0.31	0.70	
Merian Investment Management L	UK Mid Cap R Acc GBP - Feb 02	25.26	-3.14	1.68	-0.01	0.85	
Ninety One Fund Managers UK Li	UK Alpha I Acc GBP - Dec 01	13.99	-1.89	0.95	0.00	0.89	
Premier Miton Investors	Miton UK Value Opportunities B Inst Acc - Mar 13	21.96	-5.28	1.40	-0.02	0.78	
Baillie Gifford & Co Ltd	Pacific B Acc - Mar 89	16.50	12.00	0.99	0.64	0.69	
BlackRock	Asia D Acc - Jun 13	16.20	4.37	0.95	0.17	0.66	
First State Investments UK Ltd	Asia Focus B Acc GBP - Aug 15	13.07	5.95	0.80	0.33	0.73	
GLG Partners	Japan Core Alpha C Professional Acc - Nov 99	14.16	-6.21	0.87	-0.01	0.72	
GLG Partners	Undervalued Assets Professional C Acc - Nov 13	20.00	-6.06	1.29	-0.02	0.80	
Schroder UT Managers	Recovery Z Acc - Feb 92	17.59	-8.67	1.09	-0.02	0.73	
BlackRock	European Dynamic D Acc - Mar 02	15.36	6.90	0.99	0.36	0.80	
Franklin Templeton Funds (UK)	UK Smaller Companies W Acc - Jul 91	19.10	-0.61	1.21	0.00	0.77	
JP Morgan Asset Management UK	Emerging Markets C Acc - Feb 94	16.59	7.21	1.05	0.35	0.77	
Lazard Fund Managers	Emerging Markets A Acc - Jun 97	16.71	-4.68	1.03	-0.01	0.73	
Allianz Global Investors GmbH	All China Equity WT Acc Nav GBP - Dec 17	-	-	-	-	-	
Asset Class	UT Cash/Money Market - Mar 90	0.55	0.53	0.00	0.00	0.01	
Total Portfolio		14.37	0.49	1.04	0.00	1.00	
Selected Benchmark	Grayside - Grayside Specialist Growth 6 Benchmark - Jan 09	13.85	-	-	0.00	1.00	

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

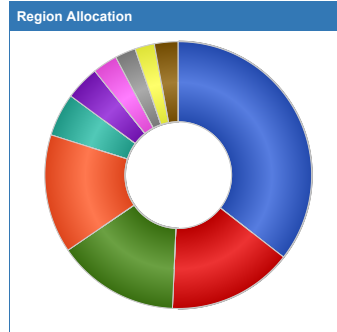
The benchmark for each holding is the portfolio benchmark.



Name	Original %	Current %
UK Equities	32.62	31.00
Asia Pacific Emerging Equities	17.18	18.45
Japanese Equities	15.14	15.29
North American Equities	14.69	14.48
European Equities	4.54	4.84
Money Market	4.14	3.89
Other International Equities	4.14	3.85
Undisclosed	3.00	3.48
Asia Pacific Equities	2.49	2.61
Other	1.84	1.89



Name	Original %	Current %
Telecom, Media & Technology	16.13	16.15
Financials	14.73	14.39
Consumer Products	13.68	13.50
Industrials	12.71	12.41
Undisclosed	8.00	9.46
Services	7.27	7.13
Basic Materials	6.18	5.98
Health Care	4.16	4.13
Money Market	3.76	3.52
Others	13.38	13.33



Name	Original %	Current %
UK	35.46	33.56
Japan	15.13	15.28
North America	14.76	14.54
Pacific Basin	14.35	15.59
Europe ex UK	5.22	5.51
Money Market	4.14	3.89
Undisclosed	3.00	3.48
Asia Pacific	2.50	2.65
Asia	2.36	2.35
Other	2.87	2.92

Top 10 Holdings	Current %
1 Undisclosed	3.48
2 Cash/Money Market	1.79
3 ALIBABA GROUP HLDG LTD	1.02
4 AMAZON.COM INC	0.81
5 SAMSUNG ELECTRONICS CO	0.84
6 BOOHOO GROUP PLC	0.67
7 KEYENCE CORP	0.71
8 TENCENT HLDGS LIMITED	0.74
9 GLAXOSMITHKLINE	0.60
10 FIDELITY NATIONAL INFO SERVICES INC	0.61

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 - 01/05/2020.

