



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	18.37	44.30	27.99	72.98	0.79	0.85	74	
Benchmark	Grayside - Grayside Specialist Growth 6 Benchmark - Jan 09	GBP	16.89	40.43	24.84	65.93	0.00	-	72	

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	
Artemis Fund Managers Limited	US Select I Acc GBP - Sep 14	7.50	8.09	0.17	4.98	0.37	3	34.43	2.58	4	W W W W
FSSA IM (First Sentier Investo	Japan Focus B Acc GBP - Oct 15	7.50	7.05	0.00	-8.38	-0.63	4	37.55	2.82	2	W W W W
JP Morgan Asset Management UK	Japan C Acc - Jan 95	7.50	6.98	0.11	-8.56	-0.64	4	37.28	2.80	2	W W W W
Premier Miton Investors	US Opportunities B Acc GBP - Mar 13	7.50	8.13	0.24	7.96	0.60	1	51.42	3.86	1	W W W W
ConBrio Fund Partners Limited**	SDL UK Buffettology General Acc - Mar 11	6.00	5.96	0.63	-0.39	-0.02	4	39.87	2.39	2	W W W W W
Jupiter Unit Trust Mgrs Ltd	UK Mid Cap I Acc GBP - Feb 02	6.00	6.28	0.43	2.45	0.15	4	70.69	4.24	1	W W W W
Ninety One Fund Managers UK Li	UK Alpha I Acc GBP - Dec 01	6.00	6.10	1.90	2.56	0.15	4	22.76	1.37	4	W W W W W
Premier Miton Investors	UK Value Opportunities B Inst Acc GBP - Mar 13	6.00	6.58	0.09	12.83	0.77	1	70.39	4.22	1	W W W W
Baillie Gifford & Co Ltd	Pacific B Acc - Mar 89	5.00	4.65	0.66	2.88	0.14	3	86.56	4.33	1	W W W W W
BlackRock	Asia D Acc - Jun 13	5.00	4.66	0.74	3.57	0.18	2	41.60	2.08	3	W W W W
FSSA IM (First Sentier Investo	Asia Focus B Acc GBP - Aug 15	5.00	4.64	0.90	1.21	0.06	4	39.91	2.00	4	W W W W W
GLG Partners	Undervalued Assets Professional C Acc - Nov 13	5.00	5.34	2.15	7.27	0.36	2	37.56	1.88	2	W W W W
Schroder UT Managers	Recovery Z Acc - Feb 92	5.00	5.40	3.28	12.33	0.62	1	50.51	2.53	1	W W W W
BlackRock	European Dynamic D Acc - Mar 02	4.00	4.09	0.50	-1.22	-0.05	4	55.11	2.20	1	W W W W W
Franklin Templeton Funds (UK)	UK Managers Focus W Acc - Sep 06	4.00	4.13	2.09	4.10	0.16	3	36.20	1.45	2	W W W W W
JP Morgan Asset Management UK	Emerging Markets C Acc - Feb 94	4.00	3.58	0.27	-3.93	-0.16	4	51.19	2.05	2	W W W W W
Vanguard Investments UK Limite	Global Emerging Markets Acc - May 16	4.00	3.80	1.40	4.59	0.18	1	56.34	2.25	1	W W W W
Fidelity International (FIL In	China Consumer W Acc - Sep 11	3.00	2.62	0.39	-1.32	-0.04	2	42.17	1.26	2	W W W W
Asset Class	UT Cash/Money Market - Mar 90	2.00	1.91	-	0.00	0.00		0.20	0.00		N/A
Total Portfolio		100.00	100.00	0.79	2.36			44.30			
Selected Benchmark	Grayside - Grayside Specialist Growth 6 Benchmark - Jan 09				3.92			40.43			

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 - 01/02/2021.

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

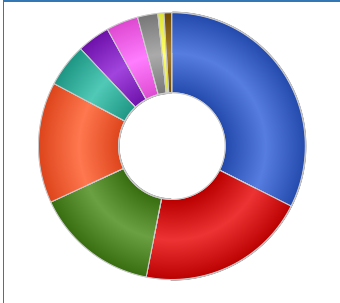
** The history of this unit/share class has been extended, at FE fundinfo's discretion, to give a sense of a longer track record of the fund as a whole.

Portfolio Ratios							
Fund Manager	Name	Volatility	Alpha	Beta	Sharpe	r ²	
Artemis Fund Managers Limited	US Select I Acc GBP - Sep 14	15.48	11.83	0.82	0.96	0.61	
FSSA IM (First Sentier Investo	Japan Focus B Acc GBP - Oct 15	19.64	8.62	0.77	0.52	0.34	
JP Morgan Asset Management UK	Japan C Acc - Jan 95	18.85	7.32	0.74	0.47	0.34	
Premier Miton Investors	US Opportunities B Acc GBP - Mar 13	16.93	11.44	0.97	0.93	0.73	
ConBrio Fund Partners Limited	SDL UK Buffettology General Acc - Mar 11	18.94	1.72	1.08	0.32	0.71	
Jupiter Unit Trust Mgrs Ltd	UK Mid Cap I Acc GBP - Feb 02	27.29	-3.36	1.69	0.14	0.84	
Ninety One Fund Managers UK Li	UK Alpha I Acc GBP - Dec 01	16.37	-3.11	1.03	0.05	0.87	
Premier Miton Investors	UK Value Opportunities B Inst Acc GBP - Mar 13	24.59	0.85	1.47	0.29	0.79	
Baillie Gifford & Co Ltd	Pacific B Acc - Mar 89	17.43	15.30	0.88	1.08	0.57	
BlackRock	Asia D Acc - Jun 13	15.74	3.81	0.83	0.42	0.62	
FSSA IM (First Sentier Investo	Asia Focus B Acc GBP - Aug 15	12.95	5.95	0.73	0.64	0.70	
GLG Partners	Undervalued Assets Professional C Acc - Nov 13	25.05	-9.49	1.50	-0.01	0.79	
Schroder UT Managers	Recovery Z Acc - Feb 92	23.98	-6.35	1.38	0.00	0.72	
BlackRock	European Dynamic D Acc - Mar 02	16.99	8.17	1.03	0.76	0.81	
Franklin Templeton Funds (UK)	UK Managers Focus W Acc - Sep 06	19.31	-3.56	1.22	0.08	0.88	
JP Morgan Asset Management UK	Emerging Markets C Acc - Feb 94	16.84	7.17	0.90	0.63	0.63	
Vanguard Investments UK Limite	Global Emerging Markets Acc - May 16	16.98	2.48	1.01	0.38	0.77	
Fidelity International (FIL In	China Consumer W Acc - Sep 11	17.60	9.15	0.70	0.60	0.35	
Asset Class	UT Cash/Money Market - Mar 90	0.55	0.53	-0.01	0.00	0.02	
Total Portfolio		15.46	0.62	1.04	0.33	0.99	
Selected Benchmark	Grayside - Grayside Specialist Growth 6 Benchmark - Jan 09	14.83	-	-	0.28	1.00	

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

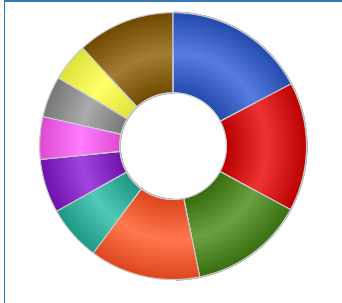
The benchmark for each holding is the portfolio benchmark.

Asset Allocation



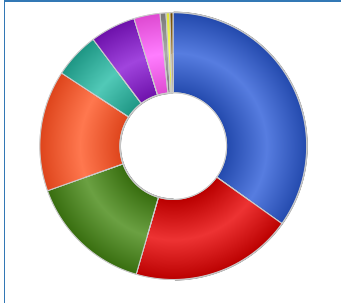
Name	Original %	Current %
UK Equities	32.38	33.95
Asia Pacific Emerging Equities	20.63	18.98
North American Equities	15.00	16.16
Japanese Equities	14.63	13.68
Money Market	5.22	5.15
European Equities	3.98	4.07
Other International Equities	3.88	4.00
Asia Pacific Equities	2.45	2.29
American Emerging Equities	0.74	0.68
Other	0.94	0.89

Sector Allocation



Name	Original %	Current %
Telecom, Media & Technology	17.28	16.95
Consumer Products	15.61	15.47
Financials	13.91	14.13
Industrials	13.40	13.67
Services	6.69	6.77
Basic Materials	6.51	6.80
Money Market	5.13	5.01
Undisclosed	5.00	4.65
Health Care	4.63	4.65
Others	11.83	11.90

Region Allocation



Name	Original %	Current %
UK	34.81	36.41
Pacific Basin	19.59	18.01
North America	15.07	16.24
Japan	14.63	13.68
Europe ex UK	5.52	5.65
Money Market	5.49	5.43
Asia Pacific	3.14	2.90
Americas	0.74	0.68
Australasia	0.47	0.47
Other	0.39	0.38

Top 10 Holdings

Rank	Company Name	Current %
1	Cash/Money Market	1.91
2	SAMSUNG ELECTRONICS CO	0.98
3	TAIWAN SEMICONDUCTOR CO	0.95
4	ALIBABA GROUP HLDG LTD	0.78
5	RECRUIT HLDGS CO LTD	0.79
6	KEYENCE CORP	0.69
7	TENCENT HLDGS LIMITED	0.63
8	TOKYO ELECTRON	0.63
9	TENCENT HLDGS LTD	0.61
10	ROYAL DUTCH SHELL PLC	0.66

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 - 01/02/2021.

