



Portfolio Summary									
Instrument	Name	Currency	6m	1y	3y	5y	Hist. Yield	Portfolio Expense	FE fundinfo Risk Score
Portfolio	Grayside\Grayside Adventurous Growth 5 - Jan 09	GBP	6.08	22.30	23.02	48.40	1.03	0.83	68
Benchmark	Grayside - Grayside Adventurous Growth 5 Benchmark - Jan 09	GBP	5.65	21.14	21.70	43.71	0.00	-	65

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		3 Months					1 Year				
Fund Manager	Name	Original % Holding	Hist. Yield	Perf.	Est. Contrb	Qtl	Perf.	Est. Contrb	Qtl	FE fundinfo Crown Rating	
Franklin Templeton Fund Mgt Lt	UK Managers Focus W Acc - Sep 06	6.00	1.48	3.37	0.20	2	32.29	1.94	2	W W W W	
Ninety One Fund Managers UK Li	UK Alpha I Acc GBP - Dec 01	6.00	1.58	-1.08	-0.06	4	18.37	1.10	4	W W W W	
ConBrio Fund Partners Limited**	SDL UK Buffettology General Acc - Mar 11	5.50	0.27	5.54	0.30	1	28.18	1.55	3	W W W W W	
Premier Miton Investors	UK Value Opportunities B Inst Acc GBP - Mar 13	5.50	0.48	-0.42	-0.02	4	55.55	3.06	1	W W W W	
GLG Partners	Undervalued Assets Professional C Acc - Nov 13	5.00	2.23	2.84	0.14	2	44.20	2.21	1	W W W W	
Invesco Fund Managers Ltd	Asian (UK) Z Acc - Jan 95	5.00	1.42	-5.41	-0.27	3	17.66	0.88	2	W W W W	
Jupiter Unit Trust Mgrs Ltd	UK Mid Cap I Acc GBP - Feb 02	5.00	0.12	1.60	0.08	4	29.91	1.50	2	W W W W	
Baillie Gifford & Co Ltd	Japanese Income Growth B Acc - Jul 16	4.00	1.92	3.85	0.15	4	10.99	0.44	4	W W W W	
Baillie Gifford & Co Ltd	Pacific B Acc - Mar 89	4.00	0.32	-3.60	-0.14	2	27.38	1.10	1	W W W W W	
BlackRock	European Dynamic D Acc - Mar 02	4.00	0.00	2.54	0.10	1	32.31	1.29	1	W W W W W	
Dodge & Cox WorldwideFunds Plc	US Stock Acc GBP - Dec 10	4.00	-	1.46	0.06	4	43.25	1.73	1	W W W W	
FSSA IM (First Sentier Investo	Asia Focus B Acc GBP - Aug 15	4.00	0.49	0.91	0.04	1	18.61	0.74	2	W W W W	
JP Morgan Asset Management UK	Emerging Markets C Acc - Feb 94	4.00	0.27	-5.81	-0.23	3	12.31	0.49	4	W W W W W	
Schroder UT Managers	Recovery Z Acc - Feb 92	4.00	1.67	5.71	0.23	1	58.75	2.35	1	W W W W	
Vanguard Investments UK Limite	Global Emerging Markets Acc - May 16	4.00	1.40	-5.65	-0.23	3	22.73	0.91	1	W W W W	
FSSA IM (First Sentier Investo	Japan Focus B Acc GBP - Oct 15	3.00	0.00	12.57	0.38	1	19.44	0.58	1	W W W W	
JP Morgan Asset Management UK	Japan C Acc - Jan 95	3.00	0.11	9.02	0.27	1	11.41	0.34	4	W W W W	
Valu-Trac Investment Managemen	Gravis UK Infrastructure Income C Acc GBP - Jan 16	3.00	4.32	1.71	0.05	3	8.52	0.26	4	W W W W W	
Artemis Fund Managers Limited	Strategic Bond I Quarterly Acc - Jun 05	2.50	2.30	0.40	0.01	2	3.82	0.10	3	W W W W	
Artemis Fund Managers Limited	US Select I Acc GBP - Sep 14	2.50	0.02	2.28	0.06	3	20.01	0.50	4	W W W W	
Church House Investment Mgmt**	Tenax Absolute Return Strategies C Acc GBP - Nov 07	2.50	0.90	0.46	0.01		5.28	0.13		W W W W	
Premier Miton Investors	US Opportunities B Acc GBP - Mar 13	2.50	0.00	3.66	0.09	2	27.69	0.69	1	W W W W	
TM Fulcrum Asset Management	Diversified Core Absolute Return C Acc GBP - Nov 14	2.50	0.00	-1.96	-0.05		4.21	0.11		W W W W	
TwentyFour Asset Management LL	Dynamic Bond I Net Acc GBP - Apr 10	2.50	3.72	0.40	0.01	2	7.99	0.20	1	W W W W	
Asset Class	UT Cash/Money Market - Mar 90	2.00	-	0.00	0.00		0.03	0.00		N/A	
BNY Mellon Fund Managers Ltd	Global Dynamic Bond Institutional W Acc GBP - Apr 06	2.00	2.27	0.02	0.00		1.51	0.03		W W W W	
Schroder UT Managers	Global Cities Real Estate Z Acc - Dec 05	2.00	1.03	4.38	0.09		21.42	0.43		W W W W	
Total Portfolio		100.00	1.03	1.30			22.30				
Selected Benchmark	Grayside - Grayside Adventurous Growth 5 Benchmark - Jan 09			1.22			21.14				

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.

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.

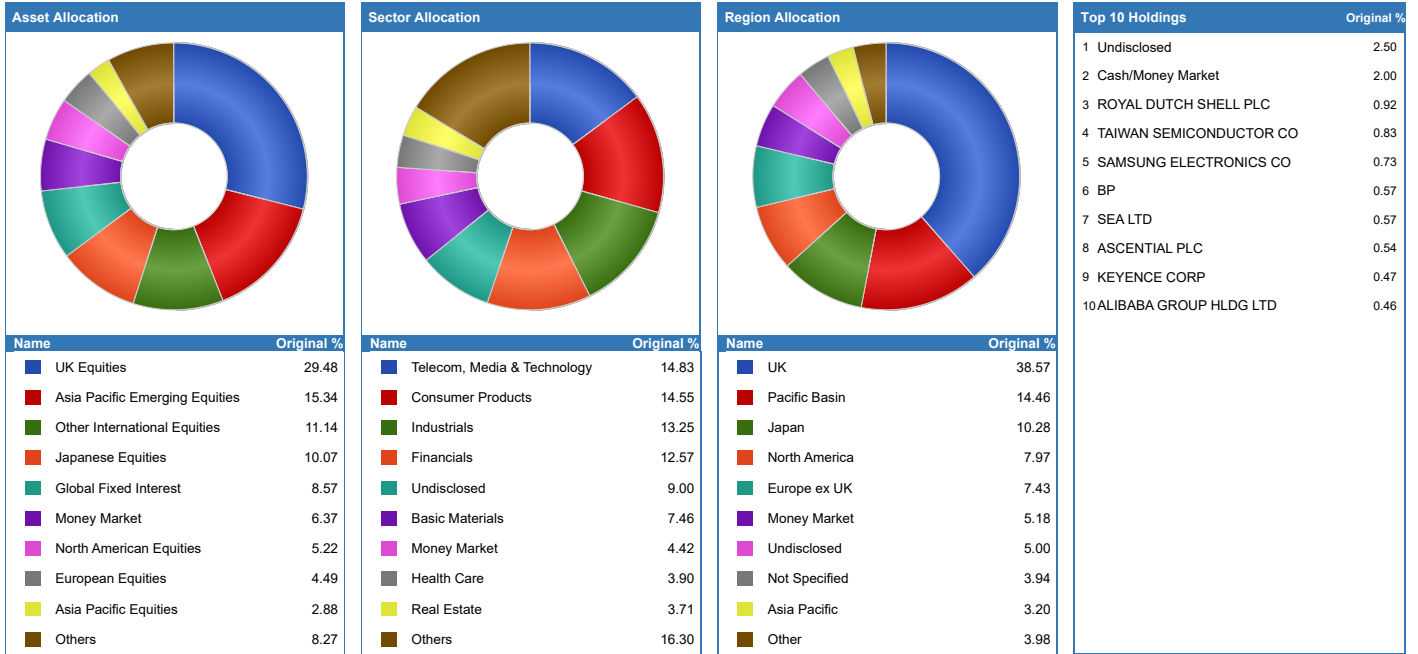
Portfolio Ratios							
Fund Manager	Name	Volatility	Alpha	Beta	Sharpe	r ²	
Franklin Templeton Fund Mgt Lt	UK Managers Focus W Acc - Sep 06	19.26	1.32	1.01	0.14	0.97	
Ninety One Fund Managers UK Li	UK Alpha I Acc GBP - Dec 01	15.99	-1.62	0.81	0.00	0.91	
ConBrio Fund Partners Limited	SDL UK Buffettology General Acc - Mar 11	19.44	5.42	0.88	0.31	0.73	
Premier Miton Investors	UK Value Opportunities B Inst Acc GBP - Mar 13	24.88	6.61	1.24	0.34	0.88	
GLG Partners	Undervalued Assets Professional C Acc - Nov 13	24.91	-4.80	1.27	-0.01	0.91	
Invesco Fund Managers Ltd	Asian (UK) Z Acc - Jan 95	17.02	-2.71	1.12	0.24	0.94	
Jupiter Unit Trust Mgrs Ltd	UK Mid Cap I Acc GBP - Feb 02	27.33	1.56	1.35	0.12	0.87	
Baillie Gifford & Co Ltd	Japanese Income Growth B Acc - Jul 16	15.48	-1.41	1.01	0.11	0.92	
Baillie Gifford & Co Ltd	Pacific B Acc - Mar 89	17.87	13.74	1.10	1.22	0.84	
BlackRock	European Dynamic D Acc - Mar 02	17.65	8.81	1.01	0.84	0.90	
Dodge & Cox WorldwideFunds Plc	US Stock Acc GBP - Dec 10	20.75	-4.41	1.19	0.35	0.83	
FSSA IM (First Sentier Investo	Asia Focus B Acc GBP - Aug 15	13.55	2.48	0.86	0.55	0.89	
JP Morgan Asset Management UK	Emerging Markets C Acc - Feb 94	17.76	6.11	1.05	0.65	0.88	
Schroder UT Managers	Recovery Z Acc - Feb 92	23.93	-1.83	1.14	0.00	0.81	
Vanguard Investments UK Limite	Global Emerging Markets Acc - May 16	17.41	0.40	1.07	0.33	0.97	
FSSA IM (First Sentier Investo	Japan Focus B Acc GBP - Oct 15	20.03	8.66	1.16	0.64	0.74	
JP Morgan Asset Management UK	Japan C Acc - Jan 95	19.07	5.42	1.12	0.48	0.75	

%RatioText%

Portfolio Ratios continued..

Fund Manager	Name	Volatility	Alpha	Beta	Sharpe	r ²
Valu-Trac Investment Managemen	Gravis UK Infrastructure Income C Acc GBP - Jan 16	8.52	2.10	0.56	0.35	0.68
Artemis Fund Managers Limited	Strategic Bond I Quarterly Acc - Jun 05	5.12	-0.15	0.86	0.14	0.96
Artemis Fund Managers Limited	US Select I Acc GBP - Sep 14	15.30	1.95	0.91	0.72	0.89
Church House Investment Mgmt	Tenax Absolute Return Strategies C Acc GBP - Nov 07	3.81	0.53	0.89	0.00	0.90
Premier Miton Investors	US Opportunities B Acc GBP - Mar 13	16.94	1.55	1.01	0.70	0.89
TM Fulcrum Asset Management	Diversified Core Absolute Return C Acc GBP - Nov 14	5.27	1.84	0.19	0.00	0.02
TwentyFour Asset Management LL	Dynamic Bond I Net Acc GBP - Apr 10	7.63	-0.77	1.26	0.27	0.94
Asset Class	UT Cash/Money Market - Mar 90	0.55	0.45	-0.01	0.00	0.02
BNY Mellon Fund Managers Ltd	Global Dynamic Bond Institutional W Acc GBP - Apr 06	3.14	1.09	0.65	0.00	0.71
Schroder UT Managers	Global Cities Real Estate Z Acc - Dec 05	14.66	3.76	1.00	0.46	0.94
Total Portfolio		13.74	0.12	1.05	0.27	0.99
Selected Benchmark	Grayside - Grayside Adventurous Growth 5 Benchmark - Jan 09	13.07	-	-	0.25	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 each holding's own sector.



Portfolio breakdown and holdings are based on latest published data for each constituent which may have different publication dates. Portfolio start date is required to calculate current weightings.

