



Portfolio Summary									
Instrument	Name	Currency	6m	1y	3y	5y	Hist. Yield	Portfolio Expense	FE fundinfo Risk Score
Portfolio	Grayside\Grayside Balanced Growth 3 - Jan 09	GBP	5.40	12.34	15.41	30.29	1.39	0.72	42
Benchmark	Grayside - Grayside Balanced Growth 3 Benchmark - Jan 09	GBP	5.42	13.89	18.58	33.48	0.00	-	44

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			FE fundinfo Crown Rating
Fund Manager	Name	Original % Holding	Hist. Yield	Perf.	Est. Contrb	Qtl	Perf.	Est. Contrb	Qtl	
BNY Mellon Fund Managers Ltd	Global Dynamic Bond Institutional W Acc GBP - Apr 06	6.00	2.27	0.02	0.00		1.51	0.09		WWWW
Baillie Gifford & Co Ltd	International B Acc - Jul 88	5.50	0.17	-0.91	-0.05	4	20.73	1.14	3	WWWWWW
Stewart Investors (First Senti)	Worldwide Sustainab. B Acc GBP - Nov 12	5.50	0.15	5.69	0.31	1	21.24	1.17	3	WWWWW
Troy Asset Management Ltd	Trojan Global Equity O Acc - Mar 06	5.50	0.00	3.51	0.19	1	22.12	1.22	3	WWWWW
Church House Investment Mgmt**	Tenax Absolute Return Strategies C Acc GBP - Nov 07	5.00	0.90	0.46	0.02		5.28	0.26		WWWWW
ConBrio Fund Partners Limited**	SDL UK Buffettology General Acc - Mar 11	5.00	0.27	5.54	0.28	1	28.18	1.41	3	WWWWWW
Franklin Templeton Fund Mgt Lt	UK Managers Focus W Acc - Sep 06	5.00	1.48	3.37	0.17	2	32.29	1.61	2	WWWWW
Ninety One Fund Managers UK Li	Diversified Income I Acc GBP - Apr 94	5.00	3.01	-1.55	-0.08	4	4.31	0.22	4	WWWWW
Ninety One Fund Managers UK Li	UK Alpha I Acc GBP - Dec 01	5.00	1.58	-1.08	-0.05	4	18.37	0.92	4	WWWWW
Ninety One Fund Managers UK Li	Global Special Situations I Acc GBP - Dec 07	4.50	0.15	1.29	0.06	3	56.40	2.54	1	WWW
Artemis Fund Managers Limited	Strategic Bond I Quarterly Acc - Jun 05	4.00	2.30	0.40	0.02	2	3.82	0.15	3	WWW
Invesco Fund Managers Ltd	Corporate Bond (UK) Z Acc - Jul 95	4.00	2.65	-0.21	-0.01	1	1.86	0.07	2	WWWWW
M&G UK	Global Macro Bond I Acc GBP - Oct 02	4.00	0.60	1.65	0.07	1	-5.39	-0.22	4	WWWWW
Rathbone Unit Trust Mgmt Ltd	Ethical Bond Fund I Acc GBP - May 02	4.00	3.31	0.02	0.00	1	4.74	0.19	1	WWWWW
TM Fulcrum Asset Management	Diversified Core Absolute Return C Acc GBP - Nov 14	4.00	0.00	-1.96	-0.08		4.21	0.17		WWWWW
BlackRock	Index Linked Gilt Index (UK) D Acc - Jun 12	3.00	0.26	1.96	0.06	3	-1.00	-0.03	4	N/A
Jupiter Unit Trust Mgrs Ltd	UK Mid Cap I Acc GBP - Feb 02	3.00	0.12	1.60	0.05	4	29.91	0.90	2	WWWWW
Legal & General UT Mgr Ltd	Global Inflation Linked Bond Index I Acc - Aug 13	3.00	1.29	1.76	0.05	3	4.92	0.15	1	N/A
Liontrust	Diversified Real Assets D Acc - Aug 14	3.00	2.96	2.46	0.07		9.09	0.27		WWW
M&G UK	Emerging Markets Bond I Acc GBP - Oct 99	3.00	4.61	2.17	0.07	1	1.94	0.06	2	WWWWW
Schroder UT Managers	Recovery Z Acc - Feb 92	3.00	1.67	5.71	0.17	1	58.75	1.76	1	WWW
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	WWWWW
Vanguard Group (Ireland) Limit	Global Bond Index Hedged Acc GBP - Jun 09	3.00	1.32	-0.07	0.00	4	-1.16	-0.03	3	N/A
Asset Class	UT Cash/Money Market - Mar 90	2.00	-	0.00	0.00		0.03	0.00		N/A
Schroder UT Managers	Global Cities Real Estate Z Acc - Dec 05	2.00	1.03	4.38	0.09		21.42	0.43		WWWWW
Total Portfolio		100.00	1.39	1.39			12.34			
Selected Benchmark	Grayside - Grayside Balanced Growth 3 Benchmark - Jan 09			1.21			13.89			

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
BNY Mellon Fund Managers Ltd	Global Dynamic Bond Institutional W Acc GBP - Apr 06	3.14	1.09	0.65	0.00	0.71
Baillie Gifford & Co Ltd	International B Acc - Jul 88	17.00	4.43	1.09	0.83	0.86
Stewart Investors (First Senti)	Worldwide Sustainab. B Acc GBP - Nov 12	11.60	5.79	0.63	0.86	0.61
Troy Asset Management Ltd	Trojan Global Equity O Acc - Mar 06	14.26	4.77	0.88	0.84	0.79
Church House Investment Mgmt	Tenax Absolute Return Strategies C Acc GBP - Nov 07	3.81	0.53	0.89	0.00	0.90
ConBrio Fund Partners Limited	SDL UK Buffettology General Acc - Mar 11	19.44	5.42	0.88	0.31	0.73
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	Diversified Income I Acc GBP - Apr 94	5.54	0.06	0.83	0.00	0.85
Ninety One Fund Managers UK Li	UK Alpha I Acc GBP - Dec 01	15.99	-1.62	0.81	0.00	0.91
Ninety One Fund Managers UK Li	Global Special Situations I Acc GBP - Dec 07	31.51	-14.46	1.78	-0.01	0.66
Artemis Fund Managers Limited	Strategic Bond I Quarterly Acc - Jun 05	5.12	-0.15	0.86	0.14	0.96
Invesco Fund Managers Ltd	Corporate Bond (UK) Z Acc - Jul 95	4.69	0.83	0.77	0.22	0.96
M&G UK	Global Macro Bond I Acc GBP - Oct 02	6.52	1.60	0.81	0.14	0.32
Rathbone Unit Trust Mgmt Ltd	Ethical Bond Fund I Acc GBP - May 02	6.17	1.75	1.00	0.50	0.93
TM Fulcrum Asset Management	Diversified Core Absolute Return C Acc GBP - Nov 14	5.27	1.84	0.19	0.00	0.02
BlackRock	Index Linked Gilt Index (UK) D Acc - Jun 12	13.71	-0.23	1.09	0.22	0.99
Jupiter Unit Trust Mgrs Ltd	UK Mid Cap I Acc GBP - Feb 02	27.33	1.56	1.35	0.12	0.87
Legal & General UT Mgr Ltd	Global Inflation Linked Bond Index I Acc - Aug 13	4.05	2.33	0.74	0.52	0.65
Liontrust	Diversified Real Assets D Acc - Aug 14	7.81	-0.15	0.51	0.02	0.66

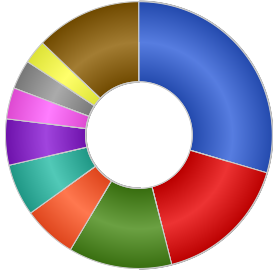
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Portfolio Ratios continued..

Fund Manager	Name	Volatility	Alpha	Beta	Sharpe	r ²
M&G UK	Emerging Markets Bond I Acc GBP - Oct 99	11.63	0.85	1.09	0.16	0.93
Schroder UT Managers	Recovery Z Acc - Feb 92	23.93	-1.83	1.14	0.00	0.81
Valu-Trac Investment Managemen	Gravis UK Infrastructure Income C Acc GBP - Jan 16	8.52	2.10	0.56	0.35	0.68
Vanguard Group (Ireland) Limit	Global Bond Index Hedged Acc GBP - Jun 09	3.36	1.72	0.54	0.06	0.56
Asset Class	UT Cash/Money Market - Mar 90	0.55	0.44	-0.01	0.00	0.01
Schroder UT Managers	Global Cities Real Estate Z Acc - Dec 05	14.66	3.76	1.00	0.46	0.94
Total Portfolio		8.36	-0.53	0.93	0.17	0.99
Selected Benchmark	Grayside - Grayside Balanced Growth 3 Benchmark - Jan 09	8.96	-	-	0.26	1.00

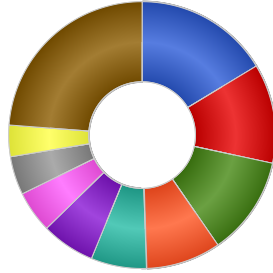
Ratio figures based on last 36 months total return performance, rebased in Pounds Sterling. Ratio figures are annualised where applicable. The benchmark for each holding is each holding's own sector.

Asset Allocation



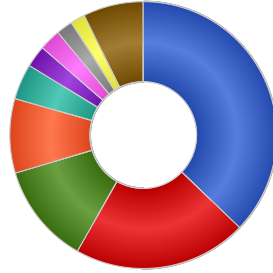
Name	Original %
Global Fixed Interest	31.20
UK Equities	17.39
Other International Equities	13.22
North American Equities	6.86
Money Market	6.64
Fixed Interest	5.89
Property	3.98
European Equities	3.75
UK Corporate Fixed Interest	3.02
Others	13.57

Sector Allocation



Name	Original %
Government Bonds	16.35
Telecom, Media & Technology	12.04
Undisclosed	12.00
Consumer Products	9.09
Industrials	6.72
Financials	6.50
Health Care	5.05
Money Market	4.65
Banks	3.81
Others	23.79

Region Allocation



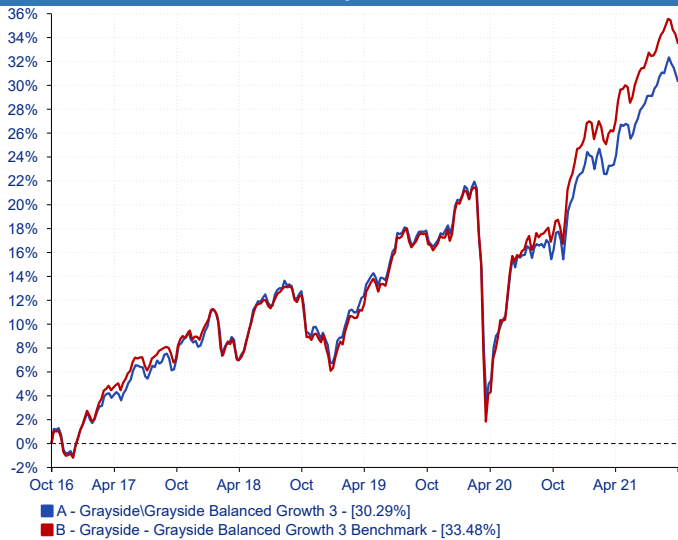
Name	Original %
UK	37.18
North America	21.04
Europe ex UK	12.19
Undisclosed	9.00
Money Market	4.32
International	2.63
Global Emerging Markets	2.60
Pacific Basin	1.96
Americas	1.80
Other	7.28

Top 10 Holdings

Rank	Original %	
1	Undisclosed	4.00
2	Cash/Money Market	2.00
3	ALPHABET INC	0.61
4	MICROSOFT CORP	0.58
5	AMERICAN EXPRESS CO	0.53
6	GAMES WORKSHOP GROUP	0.40
7	ASCENTIAL PLC	0.38
8	FACEBOOK INC	0.37
9	PAYPAL HLDGS INC	0.37
10	ROYAL DUTCH SHELL PLC	0.37

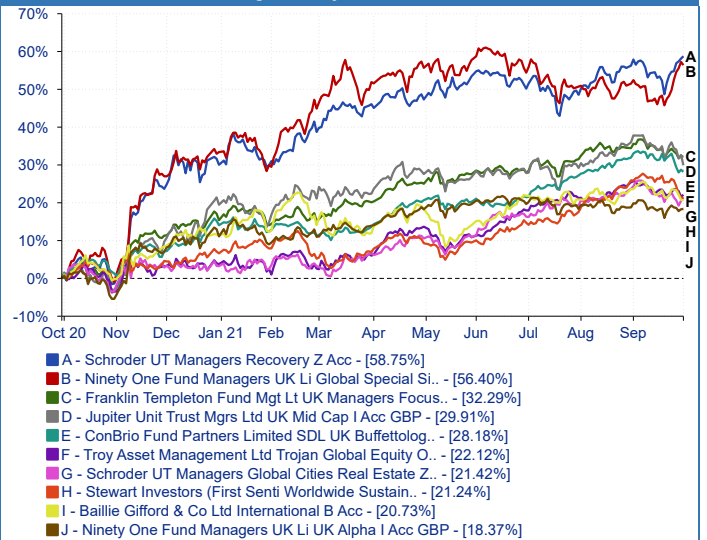
Portfolio breakdown and holdings are based on latest published data for each constituent which may have different publication dates. Portfolio start date is required to calculate current weightings.

Portfolio Backtested vs. Benchmark over 5 years



30/09/2016 - 30/09/2021 Powered by data from FE fundinf

Relative Performance of Holdings over 1 year



30/09/2020 - 30/09/2021 Powered by data from FE fundinf

