

Portfolio Summary

Instrument	Name	Currency	6m	1y	3y	5y	Hist. Yield	Portfolio Expense	FE Risk Score
Portfolio	Grayside\Grayside Adventurous Growth 5 - Jan 09	GBP	4.80	5.50	39.69	52.22	1.96	0.88	79
Benchmark	Grayside - Grayside Adventurous Growth 5 Benchmark - Jan 09	GBP	4.89	4.78	38.45	48.51	0.00	-	76

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	1 Year				3 Years			FE Crown Rating
			Hist. Yield	Perf.	Est. Contrb	Qtl	Perf.	Est. Contrb	Qtl	
AXA IM UK	Framlington UK Select Opportunities Z Acc - Jun 92	8.00	1.71	3.51	0.28	3	24.54	1.96	4	👑
BlackRock	Asia D Acc - Jun 13	7.00	0.99	1.86	0.13	3	69.73	4.88	2	👑👑
First State Investments UK Ltd	Asia Focus B Acc GBP - Aug 15	7.00	0.96	11.06	0.77	1	75.07	5.25	1	N/A
Franklin Templeton Funds (UK)	UK Managers' Focus W Acc - Sep 06	7.00	2.07	6.87	0.48	2	32.80	2.30	3	👑👑
Merian Global Investors (UK) L	UK Alpha R Acc GBP - Feb 03	7.00	4.52	5.10	0.36	3	36.14	2.53	2	👑
Schroder UT Managers	Recovery Z Acc - Feb 92	7.00	2.34	7.63	0.53	1	45.66	3.20	1	👑
BlackRock	European Dynamic D Acc - Mar 02	6.00	1.16	6.15	0.37	1	60.91	3.65	1	👑👑👑
Schroder UT Managers	European Alpha Plus Z Acc - Oct 03	6.00	2.10	-1.38	-0.08	4	56.49	3.39	1	👑👑👑
Artemis Fund Managers Limited	US Select I Acc GBP - Sep 14	5.00	0.08	26.27	1.31	1	90.12	4.51	1	👑👑👑
F&C (BMO Global Asset Manageme	UK Property Feeder 2 Acc - Jun 10	5.00	2.74	4.99	0.25	4	13.82	0.69	2	N/A
Merian Global Investors (UK) L	UK Mid Cap R Acc GBP - Feb 02	5.00	1.33	6.19	0.31	2	52.90	2.64	1	👑👑
Threadneedle Investment Servic	UK Property Authorised Trust Feeder INA GBP - Oct 07	5.00	4.07	5.96	0.30	2	13.63	0.68	3	N/A
GLG Partners	Japan Core Alpha C Professional Acc - Nov 99	4.00	1.66	10.90	0.44	3	66.44	2.66	2	👑
JP Morgan Asset Management UK	Emerging Markets B Acc - Jan 95	4.00	0.43	-0.47	-0.02	2	71.45	2.86	1	👑👑👑
JP Morgan Asset Management UK	Japan C Acc - Jan 95	4.00	0.30	27.69	1.11	1	91.66	3.67	1	👑👑👑
Lazard Fund Managers	Emerging Markets A Acc - Jun 97	4.00	1.78	-5.22	-0.21	4	58.38	2.34	3	👑👑
Artemis Fund Managers Limited	Strategic Bond I Quarterly Acc - Jun 05	3.50	3.94	1.13	0.04	1	17.34	0.61	1	👑👑
TwentyFour Asset Management LL	Dynamic Bond I Net Acc GBP - Apr 10	3.50	4.52	0.82	0.03	1	13.81	0.48	2	👑
Asset Class	UT Cash/Money Market - Mar 90	2.00	-	0.36	0.01	-	1.93	0.04	-	N/A
Total Portfolio		100.00	1.96	5.50			39.69			
Selected Benchmark	Grayside - Grayside Adventurous Growth 5 Benchmark - Jan 09			4.78			38.45			

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.

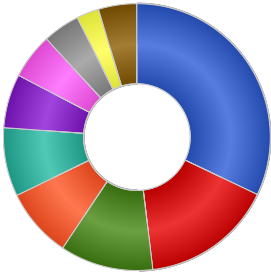
Portfolio Ratios

Fund Manager	Name	Volatility	Alpha	Beta	Sharpe	r ²
AXA IM UK	Framlington UK Select Opportunities Z Acc - Jun 92	10.20	-3.01	1.07	0.40	0.80
BlackRock	Asia D Acc - Jun 13	14.19	-1.28	1.15	1.11	0.95
First State Investments UK Ltd	Asia Focus B Acc GBP - Aug 15	11.47	3.50	0.92	1.48	0.93
Franklin Templeton Funds (UK)	UK Managers' Focus W Acc - Sep 06	9.60	-0.23	1.00	0.67	0.79
Merian Global Investors (UK) L	UK Alpha R Acc GBP - Feb 03	9.82	-0.28	1.09	0.75	0.89
Schroder UT Managers	Recovery Z Acc - Feb 92	9.38	4.79	0.82	1.05	0.55
BlackRock	European Dynamic D Acc - Mar 02	9.07	4.43	0.90	1.51	0.86
Schroder UT Managers	European Alpha Plus Z Acc - Oct 03	11.17	1.00	1.10	1.13	0.84
Artemis Fund Managers Limited	US Select I Acc GBP - Sep 14	10.67	3.29	0.95	1.91	0.86
F&C (BMO Global Asset Manageme	UK Property Feeder 2 Acc - Jun 10	7.87	-4.42	2.02	0.12	0.59
Merian Global Investors (UK) L	UK Mid Cap R Acc GBP - Feb 02	13.72	1.93	1.31	0.85	0.65
Threadneedle Investment Servic	UK Property Authorised Trust Feeder INA GBP - Oct 07	4.81	0.60	0.84	0.18	0.27
GLG Partners	Japan Core Alpha C Professional Acc - Nov 99	13.78	0.12	0.98	1.09	0.57
JP Morgan Asset Management UK	Emerging Markets B Acc - Jan 95	14.53	2.29	1.04	1.11	0.95
JP Morgan Asset Management UK	Japan C Acc - Jan 95	14.34	5.64	0.95	1.45	0.50
Lazard Fund Managers	Emerging Markets A Acc - Jun 97	15.69	-1.21	1.10	0.83	0.91
Artemis Fund Managers Limited	Strategic Bond I Quarterly Acc - Jun 05	3.54	1.34	1.08	0.56	0.83
TwentyFour Asset Management LL	Dynamic Bond I Net Acc GBP - Apr 10	4.09	0.37	1.07	0.22	0.61
Asset Class	UT Cash/Money Market - Mar 90	0.28	0.28	0.03	0.00	0.57
Total Portfolio		6.97	0.08	1.02	1.19	0.94
Selected Benchmark	Grayside - Grayside Adventurous Growth 5 Benchmark - Jan 09	6.62	-	-	1.20	1.00

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

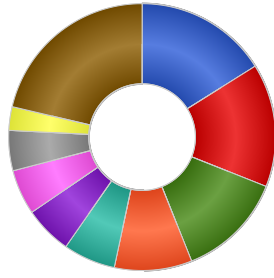
The benchmark for each holding is each holding's own sector.

Asset Allocation



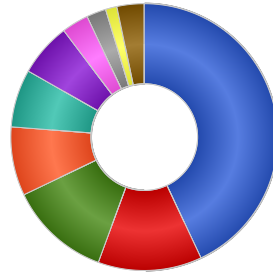
Name	Original %
UK Equities	32.09
Asia Pacific Emerging Equities	16.01
European Equities	11.30
Property	8.42
Japanese Equities	8.32
Money Market	6.53
North American Equities	5.50
Global Fixed Interest	4.45
Asia Pacific Equities	2.75
Others	4.64

Sector Allocation



Name	Original %
Financials	16.09
Industrials	14.94
Telecom, Media & Technology	12.92
Consumer Products	9.40
Money Market	6.33
Basic Materials	5.80
Services	5.46
Health Care	4.87
Oil & Gas	2.86
Others	21.33

Region Allocation



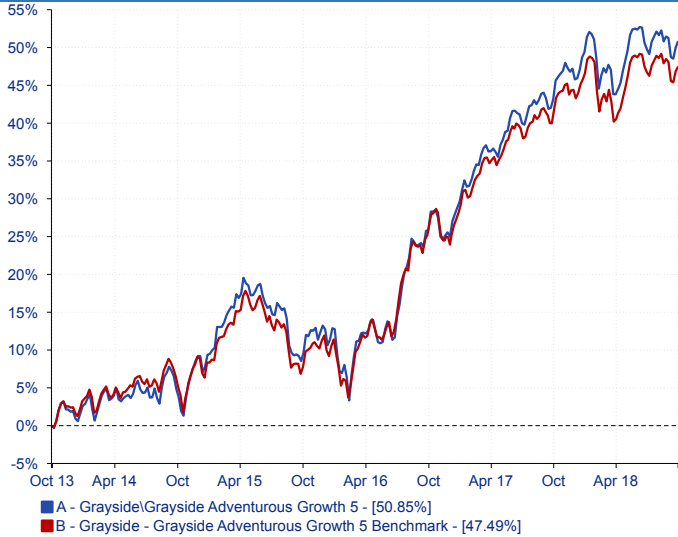
Name	Original %
UK	42.97
Europe ex UK	12.57
Pacific Basin	12.28
Japan	8.33
North America	7.00
Money Market	6.46
Asia Pacific	3.23
Asia	2.38
Americas	1.38
Other	3.29

Top 10 Holdings

	Original %
1 Cash/Money Market	2.00
2 HSBC HLDGS	0.92
3 SAMSUNG ELECTRONICS CO	0.89
4 BP	0.70
5 PRUDENTIAL PLC	0.68
6 ROYAL DUTCH SHELL	0.66
7 TAIWAN SEMICONDUCTOR MANUFACTURING	0.56
8 ALIBABA GROUP HLDG LTD	0.53
9 TAIWAN SEMICONDUCTOR CO	0.53
10 SSP GROUP PLC	0.48

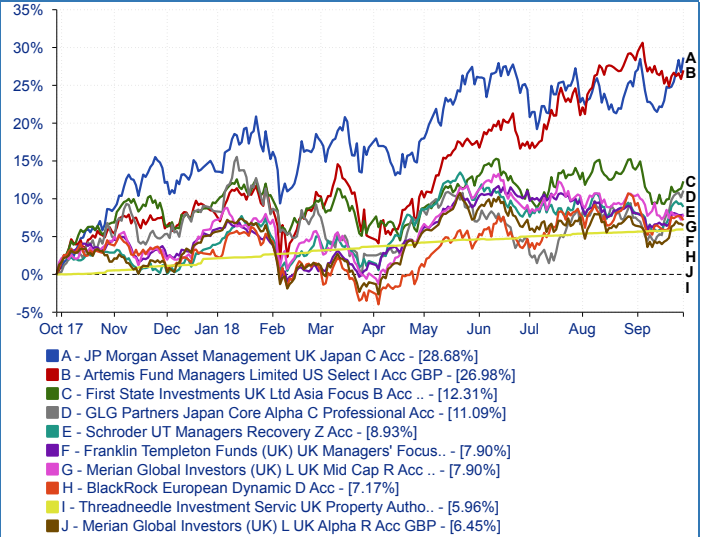
Portfolio breakdown and holdings are based on latest published data for each constituent which may have different publication dates. Portfolio start date is required to calculate current weightings.

Portfolio Backtested vs. Benchmark over 5 years



27/09/2013 - 28/09/2018 Powered by data from FE

Relative Performance of Holdings over 1 year



28/09/2017 - 28/09/2018 Powered by data from FE

