

Portfolio Summary									
Instrument	Name	Currency	6m	1y	3y	5y	Hist. Yield	Portfolio Expense	FE Risk Score
Portfolio	Grayside\Grayside SRI Cautious Growth - Sep 12	GBP	1.46	1.70	19.65	33.38	2.83	0.63	33
Benchmark	Grayside - Grayside SRI Cautious Growth Composite - Sep 12	GBP	2.02	2.03	22.88	35.55	0.00	-	38

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	Hist. Yield	1 Year			3 Years			FE Crown Rating	
				Perf.	Est. Contrib	Qtl	Perf.	Est. Contrib	Qtl		
Liontrust Fund Partners LLP	Sustainable Future Corporate Bond 2 Inc - Feb 01	15.00	3.74	0.42	0.06	2	16.89	2.53	1	★★★★	
Rathbone Unit Trust Mgmt Ltd	Ethical Bond Inst Acc - May 02	15.00	4.01	0.54	0.08	1	16.85	2.53	1	★★★★	
Kames Capital plc	Ethical Corporate Bond B Acc - Apr 00	13.00	3.04	0.03	0.00	3	10.78	1.40	4	★★★	
Royal London Unit Tst Mgrs Ltd	Ethical Bond M Acc - Jan 07	11.00	3.62	1.44	0.16	1	15.36	1.69	1	★★★★	
EdenTree Investment Management	Amity Sterling Bond B - Apr 08	10.50	4.11	0.88	0.09	1	13.41	1.41	2	★★★	
EdenTree Investment Management	Amity Short Dated Bond B Gr Inc - Sep 17	10.00	0.65	0.03	0.00	3	-	-	-	N/A	
EdenTree Investment Management	Amity International B - Sep 99	7.50	2.00	6.69	0.50	4	57.09	4.28	3	★★★	
Quilter Investors Limited**	Ethical Equity R Acc GBP - Sep 05	7.00	0.88	3.68	0.26	4	59.13	4.14	3	★★★	
EdenTree Investment Management	Amity UK B - Mar 88	3.00	2.15	3.28	0.10	4	23.40	0.70	4	★★★	
Kames Capital plc**	Ethical Equity B Acc - Jan 95	3.00	1.94	3.58	0.11	3	21.25	0.64	4	★★★	
Liontrust Fund Partners LLP	Sustainable Future UK Growth 2 Acc - Feb 01	3.00	1.38	12.44	0.37	1	49.87	1.50	1	★★★★	
Index	Bank Of England Base Rate - Jan 75	2.00	-	0.51	0.01	-	1.23	0.02	-	N/A	
<b>Total Portfolio</b>		<b>100.00</b>	<b>2.83</b>	<b>1.70</b>			<b>19.65</b>				
<b>Selected Benchmark</b>	<b>Grayside - Grayside SRI Cautious Growth Composite - Sep 12</b>			<b>2.03</b>			<b>22.88</b>				

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.

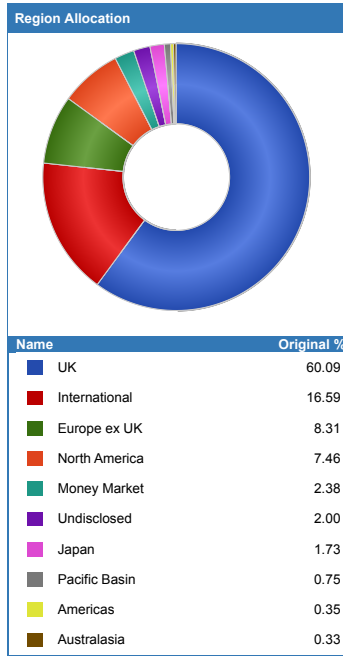
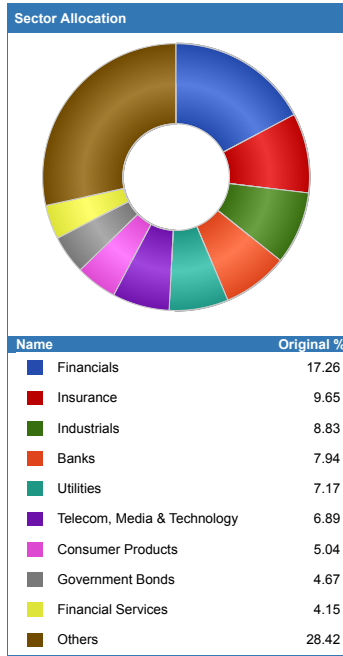
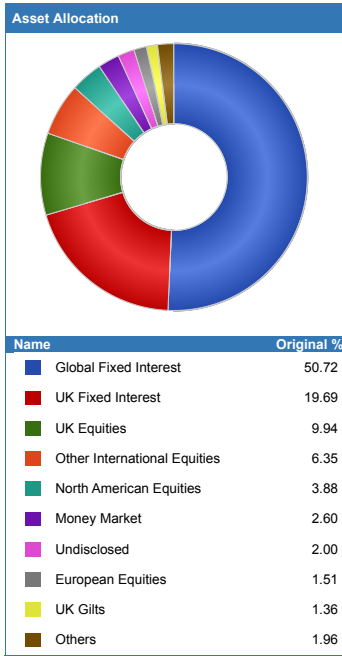
Please note: Historic yield figures will only be provided for funds with at least 12 months of performance history.

\*\* The history of this unit/share class has been extended, at FE'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 <sup>2</sup>	
Liontrust Fund Partners LLP	Sustainable Future Corporate Bond 2 Inc - Feb 01	5.73	0.34	1.20	0.32	0.95	
Rathbone Unit Trust Mgmt Ltd	Ethical Bond Inst Acc - May 02	4.03	2.04	0.78	0.45	0.80	
Kames Capital plc	Ethical Corporate Bond B Acc - Apr 00	4.29	-0.31	0.91	0.00	0.97	
Royal London Unit Tst Mgrs Ltd	Ethical Bond M Acc - Jan 07	4.70	-0.27	1.37	0.29	0.75	
EdenTree Investment Management	Amity Sterling Bond B - Apr 08	3.43	0.37	1.03	0.23	0.81	
EdenTree Investment Management	Amity Short Dated Bond B Gr Inc - Sep 17	-	-	-	-	-	
EdenTree Investment Management	Amity International B - Sep 99	8.90	0.35	0.92	1.43	0.85	
Quilter Investors Limited	Ethical Equity R Acc GBP - Sep 05	9.82	0.33	0.95	1.35	0.75	
EdenTree Investment Management	Amity UK B - Mar 88	8.69	-2.10	0.94	0.43	0.84	
Kames Capital plc	Ethical Equity B Acc - Jan 95	11.12	-4.46	1.14	0.28	0.76	
Liontrust Fund Partners LLP	Sustainable Future UK Growth 2 Acc - Feb 01	22.06	2.89	-0.02	-0.01	0.00	
Index	Bank Of England Base Rate - Jan 75	0.04	0.41	0.00	0.00	0.00	
<b>Total Portfolio</b>		<b>4.64</b>	<b>0.55</b>	<b>0.79</b>	<b>0.57</b>	<b>0.87</b>	
<b>Selected Benchmark</b>	<b>Grayside - Grayside SRI Cautious Growth Composite - Sep 12</b>	<b>5.49</b>	<b>1.97</b>	<b>0.45</b>	<b>0.66</b>	<b>0.49</b>	

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.



### Top 10 Holdings

Rank	Original %	
1	Undisclosed	2.00
2	AXA 5.453% UNDATED BDS GBP100000	0.71
3	PRUDENTIAL PLC 5.625% RESETBL DTD NTS 20/10/51 GBP T2	0.63
4	ORANGE SA 8.5% BDS 1/3/31 USD1000 STANDARD CHARTERED	0.46
5	5.125% DTD SUBORD NTS 06/06/34 GBP100000	0.44
6	AVIVA 6.125% RESET SUB NTS 14/11/2036 GBP(VAR)	0.44
7	DEUTSCHE TELEKOM INTL FINANCE B.V. DEUTSCHE TEL INT FIN 8.875% BDS 27NOV28	0.42
8	GLAXOSMITHKLINE	0.40
9	AT&T INC 7% BDS 30/04/40 GBP (VAR)	0.39
10	SMITH(DS) PLC	0.39

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.

