Wingate LT4 Portfolio

FE Analytics

25 January 2024

Portfolio Summary

Instrument	Name	Currency	6m	1y	3y	5y	Hist. Yield	Portfolio Expense	FE fundinfo Risk Score
Portfolio	Wingate LT4 Portfolio - Mar 08	GBP	7.23	8.77	-7.02	13.68	2.64	0.61	71
Benchmark	Wingate LT4 Portfolio Benchmark - Mar 08	GBP	7.42	9.08	-3.49	19.02	0.00	-	66

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	1 Year Perf.	1 Year Est. Contrb	1 Year Qtl	3 Years Perf.	3 Years Est. Contrb	3 Years Qtl	FE fundinfo Crown Rating
Allianz Global Invtrs GmbH(UK)	Gilt Yield I Inc - May 02	10.70	10.66	2.93	4.97	0.53	1	-25.82	-2.76	3	
Artemis Fund Managers Limited	Corporate Bond I Acc GBP - Oct 19	10.70	10.69	4.97	10.32	1.10	1	-7.02	-0.75	2	
Invesco Fund Managers Ltd**	Corporate Bond (UK) Y Acc - Jul 95	10.70	10.68	3.97	11.53	1.23	1	-4.76	-0.51	1	
Invesco Fund Managers Ltd**	Tactical Bond (UK) Y Acc - Feb 10	7.13	7.13	3.93	6.51	0.46	4	3.28	0.23	1	
Janus Henderson Global Investo**	Strategic Bond I Acc - Oct 99	7.13	7.11	3.45	4.40	0.31	4	-13.85	-0.99	4	
Waverton Investment Management	Sterling Bond P GBP - Jan 10	7.13	7.12	3.21	6.87	0.49	3	-7.94	-0.57	2	
BNY Mellon Fund Managers Ltd	Long Term Global Equity Inst W Acc GBP - Sep 07	2.97	2.98	0.46	14.80	0.44	2	24.62	0.73	2	
Guinness Asset Management Ltd	Global Equity Income Y Acc GBP - Dec 10	2.97	2.97	-	9.24	0.27	3	37.54	1.11	1	
T. Rowe Price UK Limited	Global Focused Growth Equity C9 Acc - May 17	2.97	2.99	0.22	19.80	0.59	1	6.93	0.21	4	
AXA IM UK	Framlington UK Mid Cap Z Acc - Mar 11	2.53	2.53	2.38	4.99	0.13	4	-7.74	-0.20	4	
Jupiter Unit Trust Mgrs Ltd	UK Special Situations I Acc - May 96	2.53	2.55	3.37	11.75	0.30	1	41.97	1.06	1	
Liontrust	Special Situations I Inc - Nov 05	2.53	2.53	1.94	6.30	0.16	3	13.73	0.35	3	
Ninety One Fund Managers UK Li	UK Sustainable Equity I Acc GBP - Dec 18	2.53	2.53	1.42	4.63	0.12	4	-3.23	-0.08	4	
Schroder UT Managers**	Recovery L Acc - Feb 92	2.53	2.54	3.42	13.14	0.33	1	41.22	1.04	1	
Waystone Fund Services (UK) Li	Amati UK Listed Smaller Companies B Acc - Apr 99	2.53	2.53	2.35	-7.29	-0.18	4	-22.35	-0.57	4	
Waystone Fund Services (UK) Li	Evenlode Income B Acc - Oct 09	2.53	2.53	2.80	9.33	0.24	2	25.02	0.63	2	
Artemis Fund Managers Limited	US Smaller Companies I Acc GBP - Oct 14	2.45	2.44	0.00	12.74	0.31	2	7.02	0.17	3	
Dodge & Cox WorldwideFunds Plc	US Stock Acc GBP - Dec 10	2.45	2.44	-	10.18	0.25	3	50.21	1.23	1	
Thesis Unit Trust Mgmt Ltd	TM Natixis Loomis Sayles U.S. Equity Leaders N/A GBP - Apr 13	2.45	2.46	0.00	43.70	1.07	1	38.20	0.94	2	
Vanguard Investments UK Limite	US Equity Index Acc GBP - Jun 09	2.45	2.43	1.27	18.61	0.46	2	35.50	0.87	3	N/A
Index	UK Treasury Bill Tender 3Month - Jan 85	2.00	2.00	-	4.78	0.10		6.36	0.13		N/A
Baillie Gifford & Co Ltd**	Japanese B Acc - Jul 88	1.35	1.34	1.54	1.46	0.02	4	-11.55	-0.16	4	
BlackRock	Continental European Income D Acc - May 11	1.35	1.36	4.09	12.00	0.16	3	17.33	0.23	3	
Federated Hermes	Asia ex-Japan Equity F Acc GBP - Nov 12	1.35	1.37	-	2.71	0.04	1	10.79	0.15	1	
Fidelity International (FIL In	European W Acc - Nov 85	1.35	1.36	1.52	13.97	0.19	3	32.74	0.44	1	
FSSA IM (First Sentier Investo	Asia Focus B Acc GBP - Aug 15	1.35	1.36	1.73	-6.09	-0.08	4	-7.48	-0.10	3	
Man Fund Management UK Limited**	Japan Core Alpha C Professional Acc - Mar 98	1.35	1.35	-	14.97	0.20	1	56.94	0.77	1	
Total Portfolio		**100.00**	**100.00**	**2.64**	**8.77**			**-7.02**			
Selected Benchmark	**Wingate LT4 Portfolio Benchmark - Mar 08**				**9.08**			**-3.49**			

Performance figures to last month end, rebased inPounds Sterling, ordered by largest original holdings. Total portfolio contribution values may not match the total portfolio performance values as this portfolio is subject to rebalancing.

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 – 23/01/2024.

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 ESG Rating

Fund Manager	Name	ISS ESG Fund Rating Stars‡
Allianz Global Invtrs GmbH(UK)	Gilt Yield I Inc - May 02	★★★★☆
Artemis Fund Managers Limited	Corporate Bond I Acc GBP - Oct 19	★★★☆☆
Invesco Fund Managers Ltd	Corporate Bond (UK) Y Acc - Jul 95	
Invesco Fund Managers Ltd	Tactical Bond (UK) Y Acc - Feb 10	
Janus Henderson Global Investo	Strategic Bond I Acc - Oct 99	
Waverton Investment Management	Sterling Bond P GBP - Jan 10	★★★★☆
BNY Mellon Fund Managers Ltd	Long Term Global Equity Inst W Acc GBP - Sep 07	★★★★☆
Guinness Asset Management Ltd	Global Equity Income Y Acc GBP - Dec 10	★★★★★
T. Rowe Price UK Limited	Global Focused Growth Equity C9 Acc - May 17	★★☆☆☆
AXA IM UK	Framlington UK Mid Cap Z Acc - Mar 11	★★★☆☆
Jupiter Unit Trust Mgrs Ltd	UK Special Situations I Acc - May 96	★★★☆☆
Liontrust	Special Situations I Inc - Nov 05	★★☆☆☆
Ninety One Fund Managers UK Li	UK Sustainable Equity I Acc GBP - Dec 18	★★★★☆
Schroder UT Managers	Recovery L Acc - Feb 92	★★★☆☆
Waystone Fund Services (UK) Li	Amati UK Listed Smaller Companies B Acc - Apr 99	
Waystone Fund Services (UK) Li	Evenlode Income B Acc - Oct 09	★★★★☆
Artemis Fund Managers Limited	US Smaller Companies I Acc GBP - Oct 14	★★★☆☆

‡ Data Provided by ISS ESG.

Portfolio ESG Rating continued..

Fund Manager	Name	ISS ESG Fund Rating Stars‡
Dodge & Cox WorldwideFunds Plc	US Stock Acc GBP - Dec 10	★★★☆☆
Thesis Unit Trust Mgmt Ltd	TM Natixis Loomis Sayles U.S. Equity Leaders N/A GBP - Apr 13	★★★☆☆
Vanguard Investments UK Limite	US Equity Index Acc GBP - Jun 09	★★★☆☆
Index	UK Treasury Bill Tender 3Month - Jan 85	
Baillie Gifford & Co Ltd	Japanese B Acc - Jul 88	★☆☆☆☆
BlackRock	Continental European Income D Acc - May 11	★★★★★
Federated Hermes	Asia ex-Japan Equity F Acc GBP - Nov 12	★☆☆☆☆
Fidelity International (FIL In	European W Acc - Nov 85	★★★★★
FSSA IM (First Sentier Investo	Asia Focus B Acc GBP - Aug 15	★★☆☆☆
Man Fund Management UK Limited	Japan Core Alpha C Professional Acc - Mar 98	★★★☆☆

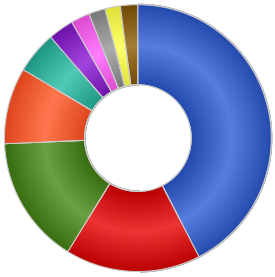
‡ Data Provided by ISS ESG.

Portfolio Ratios

Fund Manager	Name	Volatility	Alpha	Beta	Sharpe	r^2
Allianz Global Invtrs GmbH(UK)	Gilt Yield I Inc - May 02	12.00	-8.00	1.10	-0.02	0.64
Artemis Fund Managers Limited	Corporate Bond I Acc GBP - Oct 19	9.30	-1.20	0.98	-0.01	0.85
Invesco Fund Managers Ltd	Corporate Bond (UK) Y Acc - Jul 95	9.46	-0.40	0.98	0.00	0.81
Invesco Fund Managers Ltd	Tactical Bond (UK) Y Acc - Feb 10	5.66	1.73	0.59	0.00	0.84
Janus Henderson Global Investo	Strategic Bond I Acc - Oct 99	9.23	-3.76	0.90	-0.01	0.73
Waverton Investment Management	Sterling Bond P GBP - Jan 10	7.06	-1.90	0.74	0.00	0.84
BNY Mellon Fund Managers Ltd	Long Term Global Equity Inst W Acc GBP - Sep 07	11.34	9.18	1.03	0.36	0.63
Guinness Asset Management Ltd	Global Equity Income Y Acc GBP - Dec 10	9.29	12.38	0.80	0.83	0.56
T. Rowe Price UK Limited	Global Focused Growth Equity C9 Acc - May 17	13.32	4.06	1.09	0.00	0.52
AXA IM UK	Framlington UK Mid Cap Z Acc - Mar 11	18.42	0.46	1.82	-0.01	0.75
Jupiter Unit Trust Mgrs Ltd	UK Special Situations I Acc - May 96	12.84	14.12	0.93	0.69	0.40
Liontrust	Special Situations I Inc - Nov 05	13.78	6.49	1.35	0.06	0.74
Ninety One Fund Managers UK Li	UK Sustainable Equity I Acc GBP - Dec 18	12.18	0.62	1.22	-0.01	0.77
Schroder UT Managers	Recovery L Acc - Feb 92	15.90	14.70	1.24	0.55	0.47
Waystone Fund Services (UK) Li	Amati UK Listed Smaller Companies B Acc - Apr 99	15.16	-6.02	1.33	-0.02	0.59
Waystone Fund Services (UK) Li	Evenlode Income B Acc - Oct 09	10.36	9.09	0.93	0.41	0.61
Artemis Fund Managers Limited	US Smaller Companies I Acc GBP - Oct 14	18.84	5.17	1.29	0.00	0.36
Dodge & Cox WorldwideFunds Plc	US Stock Acc GBP - Dec 10	13.19	16.36	0.95	0.84	0.40
Thesis Unit Trust Mgmt Ltd	TM Natixis Loomis Sayles U.S. Equity Leaders N/A GBP - Apr 13	16.62	13.98	1.23	0.47	0.42
Vanguard Investments UK Limite	US Equity Index Acc GBP - Jun 09	13.07	12.60	1.15	0.55	0.60
Index	UK Treasury Bill Tender 3Month - Jan 85	0.60	2.09	0.01	0.00	0.03
Baillie Gifford & Co Ltd	Japanese B Acc - Jul 88	11.29	-2.65	0.96	-0.01	0.56
BlackRock	Continental European Income D Acc - May 11	12.28	7.20	1.11	0.16	0.62
Federated Hermes	Asia ex-Japan Equity F Acc GBP - Nov 12	13.90	5.09	0.76	0.00	0.23
Fidelity International (FIL In	European W Acc - Nov 85	11.89	11.67	1.15	0.54	0.72
FSSA IM (First Sentier Investo	Asia Focus B Acc GBP - Aug 15	13.08	-1.10	0.83	-0.01	0.31
Man Fund Management UK Limited	Japan Core Alpha C Professional Acc - Mar 98	12.69	17.54	0.47	1.00	0.11
Total Portfolio		**9.27**	**-1.15**	**1.05**	**-0.01**	**0.99**
Selected Benchmark	**Wingate LT4 Portfolio Benchmark - Mar 08**	**8.76**	**-**	**-**	**0.00**	**1.00**

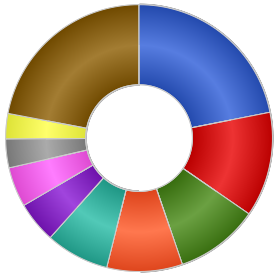
Ratio figures based on last 36 months total return performance, rebased in Pounds Sterling. Ratio figures are annualised where applicable.
The benchmark for each holding is the portfolio benchmark.

Asset Allocation



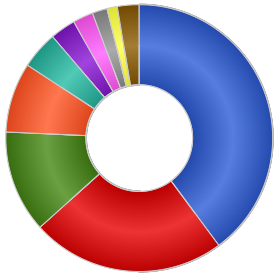
Name	Original %	Current %
Global Fixed Interest	42.44	42.39
UK Equities	16.37	16.40
North American Equities	15.52	15.52
UK Gilts	9.22	9.19
European Equities	5.12	5.15
Japanese Equities	3.10	3.09
Money Market	2.28	2.28
Undisclosed	2.00	2.00
Asia Pacific Equities	1.85	1.88
Others	2.10	2.11

Sector Allocation



Name	Original %	Current %
Government Bonds	21.90	21.85
Financials	12.71	12.72
Telecom, Media & Technology	10.13	10.14
Consumer Products	9.16	9.18
Industrials	7.70	7.71
Health Care	4.99	5.00
Banks	4.82	4.82
Utilities	3.46	3.45
Basic Materials	3.09	3.10
Others	22.03	22.01

Region Allocation



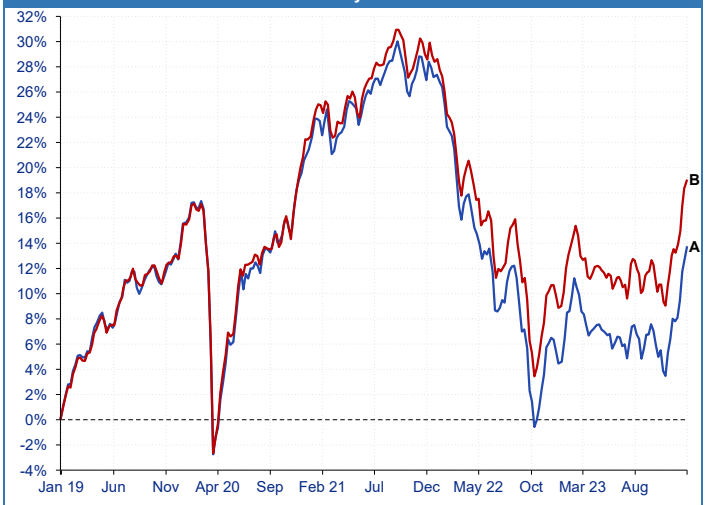
Name	Original %	Current %
UK	39.84	39.82
North America	23.51	23.49
Europe ex UK	12.38	12.40
International	8.47	8.46
Undisclosed	4.53	4.53
Japan	3.11	3.10
Pacific Basin	2.46	2.49
Money Market	1.80	1.80
Asia Pacific	1.26	1.27
Other	2.63	2.64

Top 10 Holdings

		Current %
1	Undisclosed	9.12
2	UNITED KINGDOM GILT FIX 4.500% 07.09.2034	1.27
3	UNITED KINGDOM GILT FIX 4.125% 29.01.2027	1.26
4	UNITED KINGDOM GILT FIX 3.750% 29.01.2038	1.23
5	UNITED KINGDOM GILT FIX 3.500% 22.10.2025	1.21
6	MICROSOFT CORPORATION	0.68
7	INVESCO LIQUIDITY FUNDS PLC STERLING LIQUIDITY PORTFOLIO AGENCY GBP	0.59
8	HIS MAJESTY'S TREASURY 4.25% GILT 07/06/2032 GBP0.01	0.54
9	UNITED KINGDOM GILT 3.50% 2025	0.47
10	HIS MAJESTY'S TREASURY 1.625% TREASURY GILT 22/10/28 GBP0.01	0.43

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 – 23/01/2024.

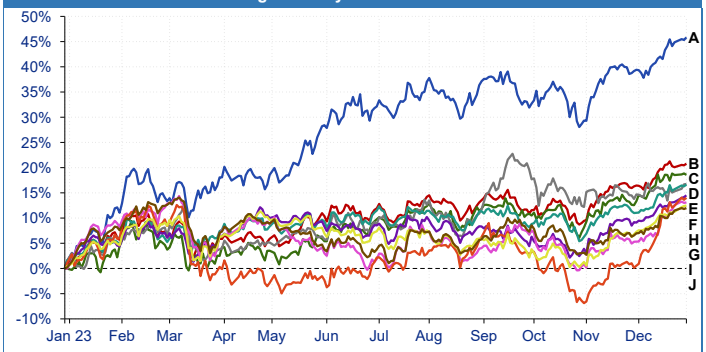
Portfolio Backtested vs. Benchmark over 5 years



A - Wingate LT4 Portfolio - [13.76%]
B - Wingate LT4 Portfolio Benchmark - [19.05%]

28/12/2018 - 29/12/2023 Powered by data from FE fundinfo

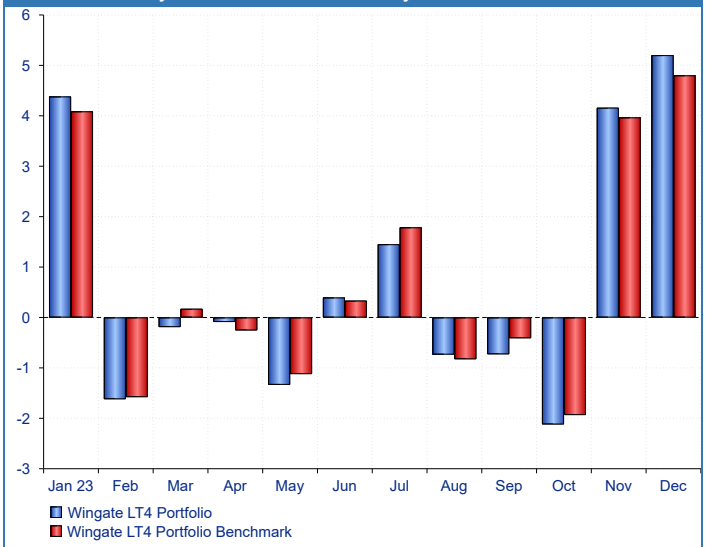
Relative Performance of Holdings over 1 year



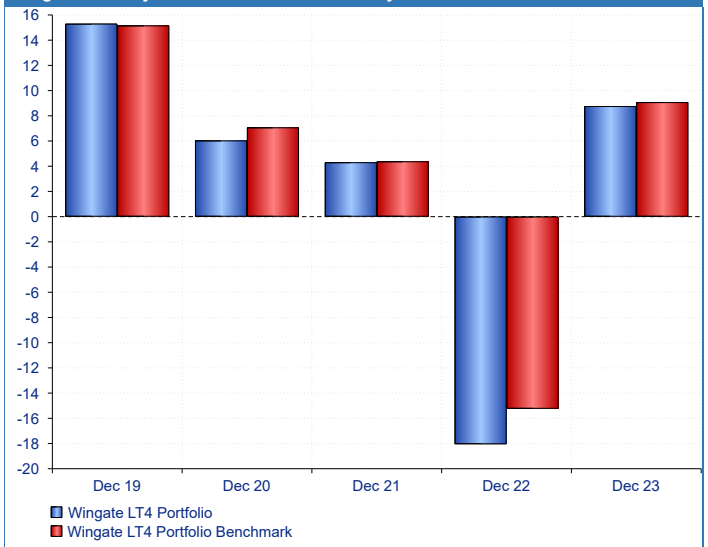
A - Thesis Unit Trust Mgmt Ltd TM Natixis Loomis Say.. - [45.84%]
B - T. Rowe Price UK Limited Global Focused Growth E.. - [20.80%]
C - Vanguard Investments UK Limite US Equity Index A.. - [18.56%]
D - Man Fund Management UK Limited Japan Core Alpha .. - [16.74%]
E - BNY Mellon Fund Managers Ltd Long Term Global Eq.. - [16.66%]
F - Fidelity International (FIL In European W Acc - [14.51%]
G - Schroder UT Managers Recovery L Acc - [13.10%]
H - Artemis Fund Managers Limited US Smaller Compani.. - [14.04%]
I - BlackRock Continental European Income D Acc - [12.49%]
J - Jupiter Unit Trust Mgrs Ltd UK Special Situation.. - [11.99%]

29/12/2022 - 29/12/2023 Powered by data from FE fundinfo

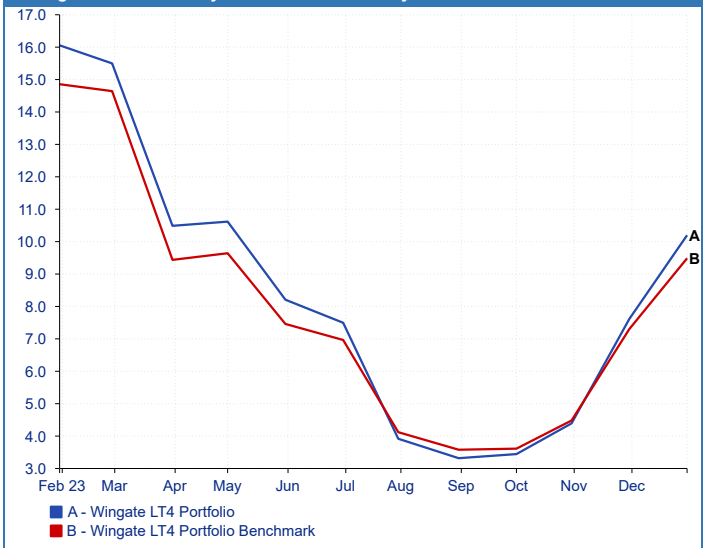
Short Term Monthly Discrete Performance over 1 year



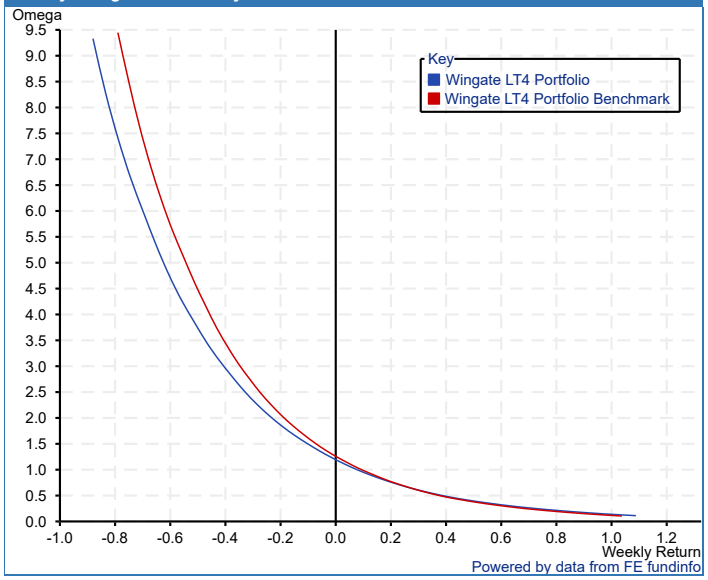
Long Term Yearly Discrete Performance over 5 years



Rolling 6 months Volatility vs. Benchmark over 1 year



Weekly Omega chart over 1 year



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