



Portfolio Summary

Instrument	Name	Currency	6m	1y	3y	5y	Hist. Yield	Portfolio Expense	FE fundinfo Score	Risk
Portfolio	Wingate ST1 Portfolio - Mar 08	GBP	5.74	5.48	-2.92	6.04	1.88	0.38	46	
Benchmark	Wingate ST1 Portfolio Benchmark - Mar 08	GBP	5.64	5.21	-2.47	7.52	0.00	-	42	

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	1 Year				3 Years			FE fundinfo Crown Rating
				Hist. Yield	Perf.	Est. Contrb	Qtl	Perf.	Est. Contrb	Qtl	
Index	UK Treasury Bill Tender 3Month - Jan 85	36.02	36.05	-	4.78	1.72		6.36	2.29		N/A
Allianz Global Invtrs GmbH(UK)	Gilt Yield I Inc - May 02	8.30	8.27	2.93	4.97	0.41	1	-25.82	-2.14	3	W/W/W
Artemis Fund Managers Limited	Corporate Bond I Acc GBP - Oct 19	7.90	7.89	4.97	10.32	0.81	1	-7.02	-0.55	2	W/W/W
Invesco Fund Managers Ltd**	Corporate Bond (UK) Y Acc - Jul 95	7.90	7.89	3.97	11.53	0.91	1	-4.76	-0.38	1	W/W
Invesco Fund Managers Ltd**	Tactical Bond (UK) Y Acc - Feb 10	5.97	5.96	3.93	6.51	0.39	4	3.28	0.20	1	W/W/W/W
Janus Henderson Global Investo**	Strategic Bond I Acc - Oct 99	5.97	5.95	3.45	4.40	0.26	4	-13.85	-0.83	4	W
Waverton Investment Management	Sterling Bond P GBP - Jan 10	5.97	5.96	3.21	6.87	0.41	3	-7.94	-0.47	2	W
BNY Mellon Fund Managers Ltd	Long Term Global Equity Inst W Acc GBP - Sep 07	3.66	3.67	0.46	14.80	0.54	2	24.62	0.90	2	W/W
Guinness Asset Management Ltd	Global Equity Income Y Acc GBP - Dec 10	3.66	3.67	-	9.24	0.34	3	37.54	1.38	1	W/W/W/W
T. Rowe Price UK Limited	Global Focused Growth Equity C9 Acc - May 17	3.66	3.69	0.22	19.80	0.73	1	6.93	0.25	4	W
AXA IM UK	Framlington UK Mid Cap Z Acc - Mar 11	1.57	1.57	2.38	4.99	0.08	4	-7.74	-0.12	4	W/W
Jupiter Unit Trust Mgrs Ltd	UK Special Situations I Acc - May 96	1.57	1.58	3.37	11.75	0.18	1	41.97	0.66	1	W/W/W/W
Liontrust	Special Situations I Inc - Nov 05	1.57	1.57	1.94	6.30	0.10	3	13.73	0.22	3	W
Ninety One Fund Managers UK Li	UK Sustainable Equity I Acc GBP - Dec 18	1.57	1.57	1.42	4.63	0.07	4	-3.23	-0.05	4	W/W/W/W
Schroder UT Managers**	Recovery L Acc - Feb 92	1.57	1.58	3.42	13.14	0.21	1	41.22	0.65	1	W/W/W
Waystone Fund Services (UK) Li	Amati UK Listed Smaller Companies B Acc - Apr 99	1.57	1.57	2.35	-7.29	-0.11	4	-22.35	-0.35	4	W/W
Waystone Fund Services (UK) Li	Evenlode Income B Acc - Oct 09	1.57	1.57	2.80	9.33	0.15	2	25.02	0.39	2	W/W
Total Portfolio		100.00	100.00	1.88	5.48			-2.92			
Selected Benchmark	Wingate ST1 Portfolio Benchmark - Mar 08			5.21				-2.47			

Performance figures to last month end, rebased in Pounds 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†
Index	UK Treasury Bill Tender 3Month - Jan 85	
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	★★★★★

† Data Provided by ISS ESG.

Portfolio Ratios

Fund Manager	Name	Volatility	Alpha	Beta	Sharpe	r ²
Index	UK Treasury Bill Tender 3Month - Jan 85	0.60	2.10	0.03	0.00	0.05
Allianz Global Invtrs GmbH(UK)	Gilt Yield I Inc - May 02	12.00	-7.39	2.19	-0.02	0.85
Artemis Fund Managers Limited	Corporate Bond I Acc GBP - Oct 19	9.30	-0.76	1.74	-0.01	0.90
Invesco Fund Managers Ltd	Corporate Bond (UK) Y Acc - Jul 95	9.46	0.04	1.73	0.00	0.85
Invesco Fund Managers Ltd	Tactical Bond (UK) Y Acc - Feb 10	5.66	1.95	0.98	0.00	0.77
Janus Henderson Global Investo	Strategic Bond I Acc - Oct 99	9.23	-3.35	1.61	-0.01	0.78

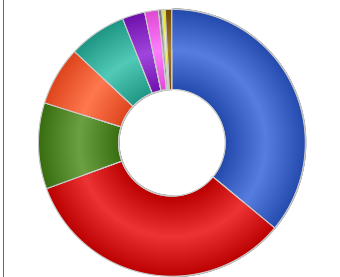
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Portfolio Ratios continued..

Fund Manager	Name	Volatility	Alpha	Beta	Sharpe	r ²
Waverton Investment Management	Sterling Bond P GBP - Jan 10	7.06	-1.56	1.32	0.00	0.89
BNY Mellon Fund Managers Ltd	Long Term Global Equity Inst W Acc GBP - Sep 07	11.34	9.50	1.58	0.36	0.50
Guinness Asset Management Ltd	Global Equity Income Y Acc GBP - Dec 10	9.29	12.71	1.32	0.83	0.52
T. Rowe Price UK Limited	Global Focused Growth Equity C9 Acc - May 17	13.32	4.27	1.52	0.00	0.34
AXA IM UK	Framlington UK Mid Cap Z Acc - Mar 11	18.42	0.98	2.80	-0.01	0.59
Jupiter Unit Trust Mgrs Ltd	UK Special Situations I Acc - May 96	12.84	14.35	1.34	0.69	0.28
Liontrust	Special Situations I Inc - Nov 05	13.78	6.90	2.08	0.06	0.58
Ninety One Fund Managers UK Li	UK Sustainable Equity I Acc GBP - Dec 18	12.18	0.95	1.85	-0.01	0.59
Schroder UT Managers	Recovery L Acc - Feb 92	15.90	15.06	1.86	0.55	0.35
Waystone Fund Services (UK) Li	Amati UK Listed Smaller Companies B Acc - Apr 99	15.16	-5.79	1.86	-0.02	0.39
Waystone Fund Services (UK) Li	Evenlode Income B Acc - Oct 09	10.36	9.43	1.50	0.41	0.53
Total Portfolio		5.44	-0.09	1.07	0.00	0.99
Selected Benchmark	Wingate ST1 Portfolio Benchmark - Mar 08	5.06	-	-	0.00	1.00

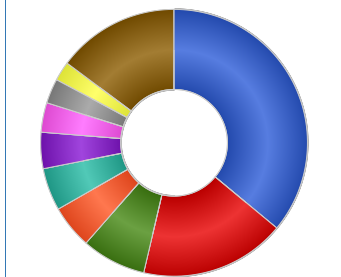
Ratio figures based on last 36 months total return performance, rebased in Pounds Sterling. Ratio figures are annualised where applicable. The benchmark for each holding is the portfolio benchmark.

Asset Allocation



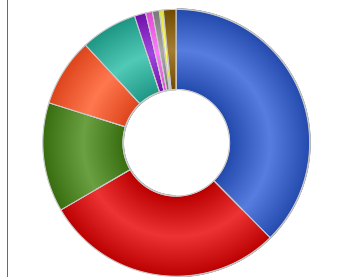
Name	Original %	Current %
Undisclosed	36.02	36.05
Global Fixed Interest	33.40	33.34
UK Equities	10.42	10.44
UK Gilts	7.15	7.13
North American Equities	7.01	7.04
European Equities	2.73	2.74
Money Market	1.63	1.62
Japanese Equities	0.44	0.44
Asia Pacific Emerging Equities	0.41	0.41
Other	0.79	0.79

Sector Allocation



Name	Original %	Current %
Undisclosed	36.02	36.05
Government Bonds	17.63	17.58
Financials	7.81	7.82
Telecom, Media & Technology	5.26	5.27
Consumer Products	5.15	5.17
Industrials	4.39	4.39
Banks	3.58	3.58
Health Care	2.97	2.98
Utilities	2.36	2.36
Other	14.81	14.80

Region Allocation



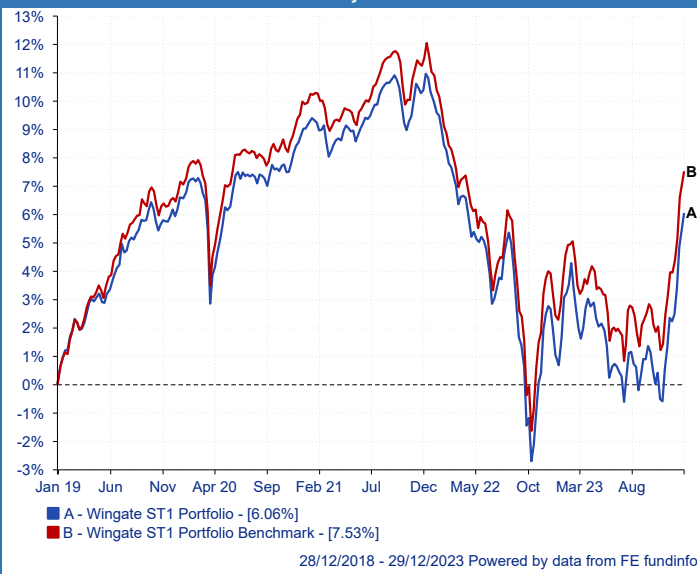
Name	Original %	Current %
Undisclosed	37.59	37.62
UK	29.03	28.99
North America	13.23	13.25
Europe ex UK	8.24	8.24
International	6.86	6.85
Money Market	1.37	1.37
Europe	0.82	0.82
Asia Pacific	0.80	0.79
Australasia	0.52	0.52
Other	1.54	1.54

Top 10 Holdings

Rank	Current %	
1	Undisclosed	42.01
2	UNITED KINGDOM GILT FIX 4.500% 07.09.2034	0.99
3	UNITED KINGDOM GILT FIX 4.125% 29.01.2027	0.97
4	UNITED KINGDOM GILT FIX 3.750% 29.01.2038	0.95
5	UNITED KINGDOM GILT FIX 3.500% 22.10.2025	0.94
6	INVESCO LIQUIDITY FUNDS PLC STERLING LIQUIDITY PORTFOLIO AGENCY GBP	0.47
7	HIS MAJESTY'S TREASURY 4.25% GILT 07/06/2032 GBP0.01	0.45
8	MICROSOFT CORPORATION	0.44
9	UNITED KINGDOM GILT 3.50% 2025	0.39
10	HIS MAJESTY'S TREASURY 101.625% TREASURY GILT 22/10/28 GBP0.01	0.36

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



Relative Performance of Holdings over 1 year

