

Portfolio Summary

| Instrument | Name | Currency | 6m | 1y | 3y | 5y | Hist. Yield | Portfolio Expense | FE fundinfo Risk Score |
|------------|--|----------|------|------|-------|------|-------------|-------------------|------------------------|
| Portfolio | Wingate LT2 Portfolio - Mar 08 | GBP | 9.59 | 7.41 | -8.09 | 4.87 | 2.73 | 0.57 | 69 |
| Benchmark | Wingate LT2 Portfolio Benchmark - Mar 08 | GBP | 9.14 | 7.54 | -4.79 | 9.32 | 0.00 | - | 63 |

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 | | | 3 Years | | | FE fundinfo Crown Rating |
|----------------------------------|---|--------------------|-------------------|-------------|-------------|-------------|-----|--------------|-------------|-----|--------------------------|
| | | | | | Perf. | Est. Contrb | Qtl | Perf. | Est. Contrb | Qtl | |
| Allianz Global Invtrs GmbH(UK) | Gilt Yield I Inc - May 02 | 10.87 | 10.87 | 3.73 | -0.22 | -0.02 | 3 | -21.43 | -2.33 | 3 | W W W W |
| Artemis Fund Managers Limited | Corporate Bond I Acc GBP - Oct 19 | 10.87 | 10.87 | 5.10 | 9.09 | 0.99 | 1 | -3.67 | -0.40 | 1 | W W W W |
| Invesco Fund Managers Ltd | Corporate Bond (UK) Z Acc - Jul 95 | 10.87 | 10.87 | 3.92 | 9.22 | 1.00 | 1 | -2.25 | -0.24 | 1 | W W W W |
| Invesco Fund Managers Ltd | Tactical Bond (UK) Z Acc - Feb 10 | 7.97 | 7.97 | 3.88 | 5.59 | 0.45 | 3 | 3.15 | 0.25 | 2 | W W W W W |
| Janus Henderson Global Investo** | Strategic Bond I Acc - Oct 99 | 7.97 | 7.97 | 3.20 | -0.48 | -0.04 | 4 | -12.89 | -1.03 | 4 | W W W W W |
| Waverton Investment Management | Sterling Bond P GBP - Jan 10 | 7.97 | 7.97 | 3.01 | 4.68 | 0.37 | 3 | -5.82 | -0.46 | 2 | W W W W W |
| Index | UK Treasury Bill Tender 3Month - Jan 85 | 5.43 | 5.43 | - | 5.11 | 0.28 | - | 7.81 | 0.42 | - | N/A |
| BNY Mellon Fund Managers Ltd | Long Term Global Equity Inst W Acc GBP - Sep 07 | 3.62 | 3.62 | 0.46 | 17.33 | 0.63 | 3 | 35.35 | 1.28 | 1 | W W W W W |
| Guinness Asset Management Ltd | Global Equity Income Y Acc GBP - Dec 10 | 3.62 | 3.62 | - | 13.36 | 0.48 | 3 | 42.41 | 1.54 | 1 | W W W W W |
| T. Rowe Price UK Limited | Global Focused Growth Equity C9 Acc - May 17 | 3.62 | 3.62 | 0.33 | 28.39 | 1.03 | 1 | 19.14 | 0.69 | 3 | W W W W W |
| AXA IM UK | Framlington UK Mid Cap Z Acc - Mar 11 | 2.64 | 2.64 | 2.38 | 8.28 | 0.22 | 2 | -7.04 | -0.19 | 4 | W W W W W |
| Evenlode Investment Management | Evenlode Income B Acc - Oct 09 | 2.64 | 2.64 | 2.80 | 5.23 | 0.14 | 4 | 22.59 | 0.60 | 2 | W W W W W |
| Jupiter Unit Trust Mgrs Ltd | UK Special Situations I Acc - May 96 | 2.64 | 2.64 | 3.37 | 6.83 | 0.18 | 3 | 28.98 | 0.76 | 1 | W W W W W |
| Liontrust | Special Situations I Inc - Nov 05 | 2.64 | 2.64 | 1.94 | 4.32 | 0.11 | 4 | 9.70 | 0.26 | 3 | W W W W W |
| Ninety One Fund Managers UK Li | UK Sustainable Equity I Acc GBP - Dec 18 | 2.64 | 2.64 | 1.83 | 3.55 | 0.09 | 4 | -3.33 | -0.09 | 4 | W W W W W |
| Schroder UT Managers** | Recovery L Acc - Feb 92 | 2.64 | 2.64 | 3.42 | 4.33 | 0.11 | 4 | 24.65 | 0.65 | 2 | W W W W W |
| Waystone Fund Services (UK) Li | Amati UK Listed Smaller Companies B Acc - Apr 99 | 2.64 | 2.64 | 2.43 | -1.08 | -0.03 | 4 | -29.06 | -0.77 | 4 | W W W W W |
| Artemis Fund Managers Limited | US Smaller Companies I Acc GBP - Oct 14 | 2.18 | 2.18 | 0.00 | 32.59 | 0.71 | 1 | 13.36 | 0.29 | 3 | W W W W W |
| Dodge & Cox WorldwideFunds Plc | US Stock Acc GBP - Dec 10 | 2.18 | 2.18 | - | 21.86 | 0.48 | 3 | 43.04 | 0.94 | 2 | W W W W W |
| Thesis Unit Trust Mgmt Ltd | TM Natixis Loomis Sayles U.S. Equity Leaders N/A GBP - Apr 13 | 2.18 | 2.18 | 0.00 | 39.53 | 0.86 | 1 | 54.06 | 1.18 | 1 | W W W W W |
| Vanguard Investments UK Limite | US Equity Index Acc GBP - Jun 09 | 2.18 | 2.18 | 1.27 | 26.25 | 0.57 | 3 | 42.67 | 0.93 | 3 | N/A |
| Total Portfolio | | 100.00 | 100.00 | 2.73 | 7.41 | | | -8.09 | | | |
| Selected Benchmark | Wingate LT2 Portfolio Benchmark - Mar 08 | | | | 7.54 | | | -4.79 | | | |

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 - 24/04/2024.

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) Z Acc - Jul 95 | ★★★★★ |
| Invesco Fund Managers Ltd | Tactical Bond (UK) Z Acc - Feb 10 | ★★★★★ |
| Janus Henderson Global Investo | Strategic Bond I Acc - Oct 99 | ★★★★★ |
| Waverton Investment Management | Sterling Bond P GBP - Jan 10 | ★★★★★ |
| Index | UK Treasury Bill Tender 3Month - Jan 85 | ★★★★★ |
| 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 | ★★★★★ |
| Evenlode Investment Management | Evenlode Income B Acc - Oct 09 | ★★★★★ |
| 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 | ★★★★★ |
| Artemis Fund Managers Limited | US Smaller Companies I Acc GBP - Oct 14 | ★★★★★ |
| 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 | ★★★★★ |

‡ Data Provided by ISS ESG.

Portfolio Ratios

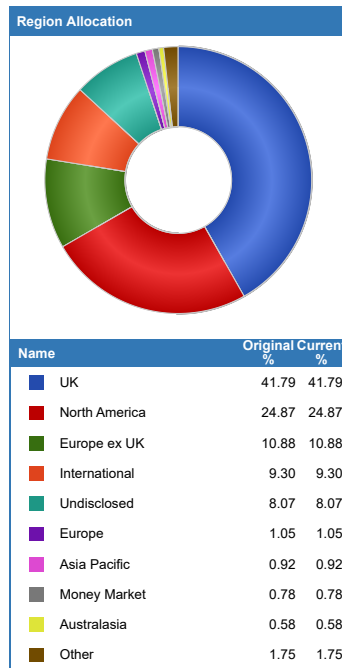
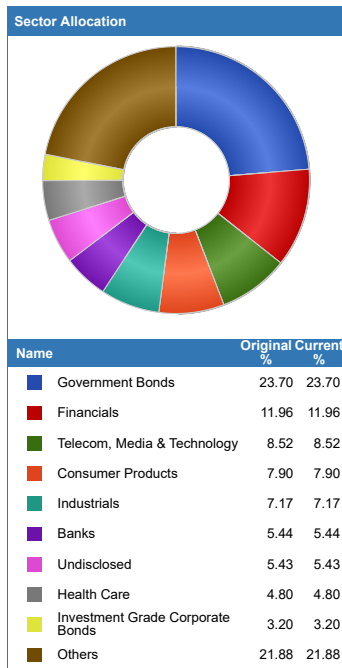
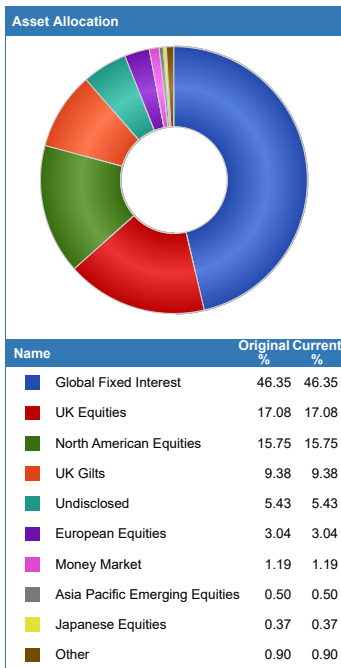
| Fund Manager | Name | Volatility | Alpha | Beta | Sharpe | r ² |
|--------------|------|------------|-------|------|--------|----------------|
|--------------|------|------------|-------|------|--------|----------------|

%RatioText%

Portfolio Ratios continued..

| Fund Manager | Name | Volatility | Alpha | Beta | Sharpe | r ² |
|---------------------------------|---|-------------|--------------|-------------|--------------|----------------|
| Allianz Global Invtrrs GmbH(UK) | Gilt Yield I Inc - May 02 | 11.82 | -5.70 | 1.17 | -0.01 | 0.76 |
| Artemis Fund Managers Limited | Corporate Bond I Acc GBP - Oct 19 | 9.34 | 0.45 | 1.01 | 0.00 | 0.90 |
| Invesco Fund Managers Ltd | Corporate Bond (UK) Z Acc - Jul 95 | 9.55 | 0.96 | 1.01 | 0.00 | 0.86 |
| Invesco Fund Managers Ltd | Tactical Bond (UK) Z Acc - Feb 10 | 5.78 | 1.97 | 0.60 | 0.00 | 0.82 |
| Janus Henderson Global Investo | Strategic Bond I Acc - Oct 99 | 9.40 | -2.95 | 0.93 | -0.01 | 0.76 |
| Waverton Investment Management | Sterling Bond P GBP - Jan 10 | 7.31 | -0.75 | 0.78 | 0.00 | 0.88 |
| Index | UK Treasury Bill Tender 3Month - Jan 85 | 0.63 | 2.56 | 0.02 | 0.00 | 0.05 |
| BNY Mellon Fund Managers Ltd | Long Term Global Equity Inst W Acc GBP - Sep 07 | 11.26 | 12.67 | 0.98 | 0.63 | 0.58 |
| Guinness Asset Management Ltd | Global Equity Income Y Acc GBP - Dec 10 | 8.56 | 13.97 | 0.76 | 1.05 | 0.60 |
| T. Rowe Price UK Limited | Global Focused Growth Equity C9 Acc - May 17 | 13.69 | 8.50 | 1.13 | 0.18 | 0.52 |
| AXA IM UK | Framlington UK Mid Cap Z Acc - Mar 11 | 18.44 | 1.55 | 1.83 | -0.01 | 0.76 |
| Evenlode Investment Management | Evenlode Income B Acc - Oct 09 | 9.95 | 8.69 | 0.85 | 0.35 | 0.57 |
| Jupiter Unit Trust Mgrs Ltd | UK Special Situations I Acc - May 96 | 12.20 | 10.84 | 0.88 | 0.44 | 0.40 |
| Liontrust | Special Situations I Inc - Nov 05 | 13.74 | 5.78 | 1.29 | 0.00 | 0.68 |
| Ninety One Fund Managers UK Li | UK Sustainable Equity I Acc GBP - Dec 18 | 12.27 | 1.11 | 1.19 | -0.01 | 0.72 |
| Schroder UT Managers | Recovery L Acc - Feb 92 | 15.63 | 10.57 | 1.22 | 0.26 | 0.47 |
| Waystone Fund Services (UK) Li | Amati UK Listed Smaller Companies B Acc - Apr 99 | 14.93 | -8.32 | 1.30 | -0.02 | 0.59 |
| Artemis Fund Managers Limited | US Smaller Companies I Acc GBP - Oct 14 | 19.56 | 7.96 | 1.29 | 0.04 | 0.34 |
| Dodge & Cox WorldwideFunds Plc | US Stock Acc GBP - Dec 10 | 12.43 | 14.87 | 0.95 | 0.74 | 0.45 |
| Thesis Unit Trust Mgmt Ltd | TM Natixis Loomis Sayles U.S. Equity Leaders N/A GBP - Apr 13 | 16.79 | 18.80 | 1.19 | 0.71 | 0.39 |
| Vanguard Investments UK Limite | US Equity Index Acc GBP - Jun 09 | 13.24 | 15.15 | 1.14 | 0.69 | 0.58 |
| Total Portfolio | | 9.45 | -1.02 | 1.07 | -0.01 | 0.99 |
| Selected Benchmark | Wingate LT2 Portfolio Benchmark - Mar 08 | 8.78 | - | - | 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.

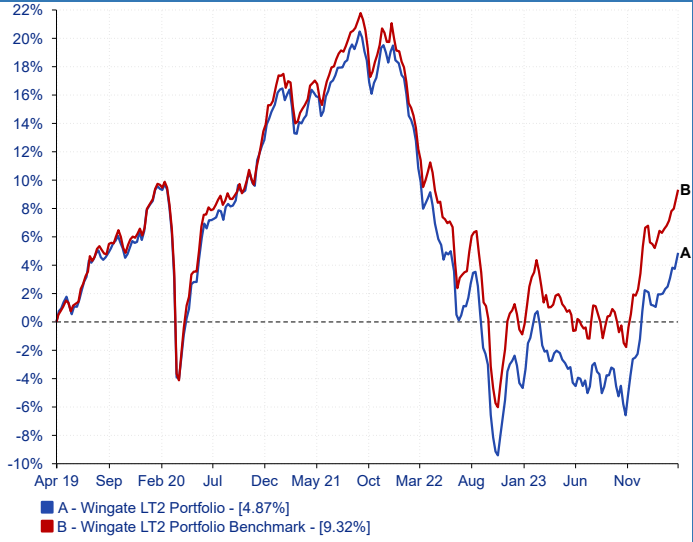


Top 10 Holdings

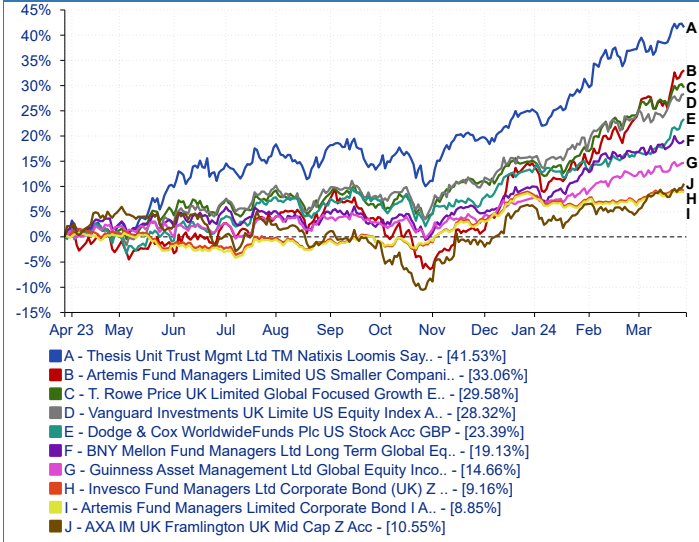
| Rank | Holdings | Current % |
|------|--|-----------|
| 1 | Undisclosed | 13.40 |
| 2 | UNITED KINGDOM GILT FIX 3.750% 29.01.2038 | 1.09 |
| 3 | UNITED KINGDOM GILT FIX 4.500% 07.09.2034 | 1.03 |
| 4 | UNITED KINGDOM GILT FIX 3.500% 22.10.2025 | 0.94 |
| 5 | MICROSOFT CORPORATION | 0.75 |
| 6 | UNITED KINGDOM GILT FIX 3.750% 07.03.2027 | 0.70 |
| 7 | HIS MAJESTY'S TREASURY 4.25% GILT 07/06/2032 GBP0.01 | 0.65 |
| 8 | UNITED KINGDOM GILT FIX 4.125% 29.01.2027 | 0.65 |
| 9 | HIS MAJESTY'S TREASURY 0% TRSY STRIP 07/12/46 GBP PRIN (4.25%) | 0.54 |
| 10 | UNITED KINGDOM GILT 3.50% 2025 | 0.50 |

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 - 24/04/2024.

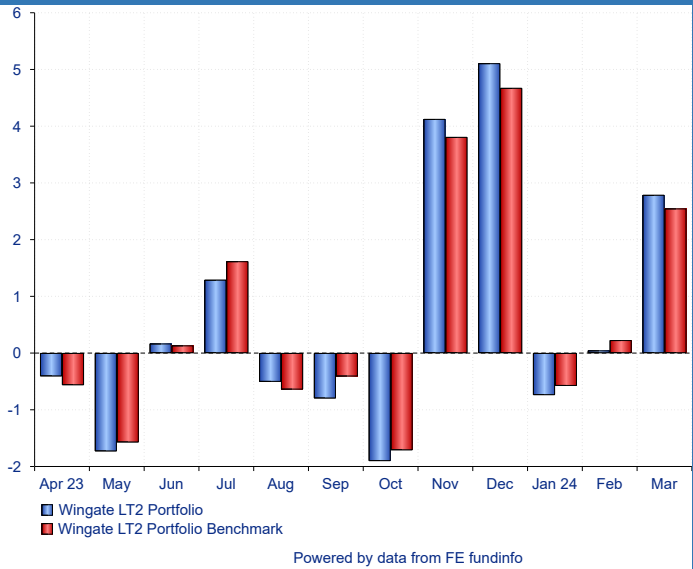
Portfolio Backtested vs. Benchmark over 5 years



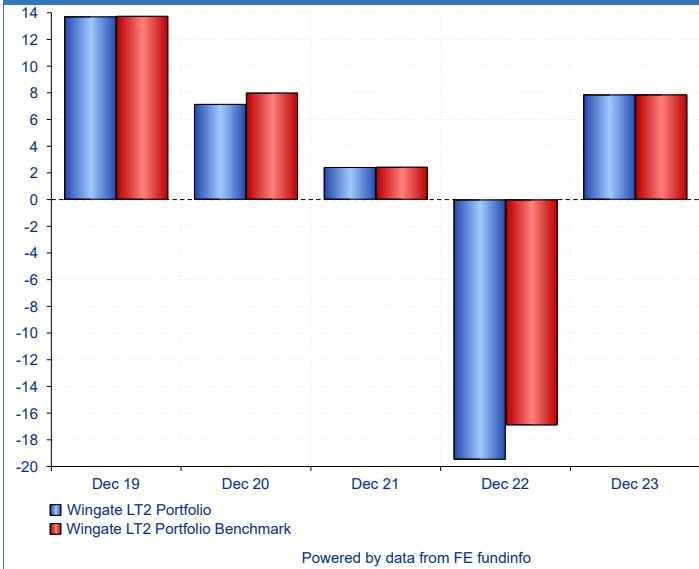
Relative Performance of Holdings over 1 year



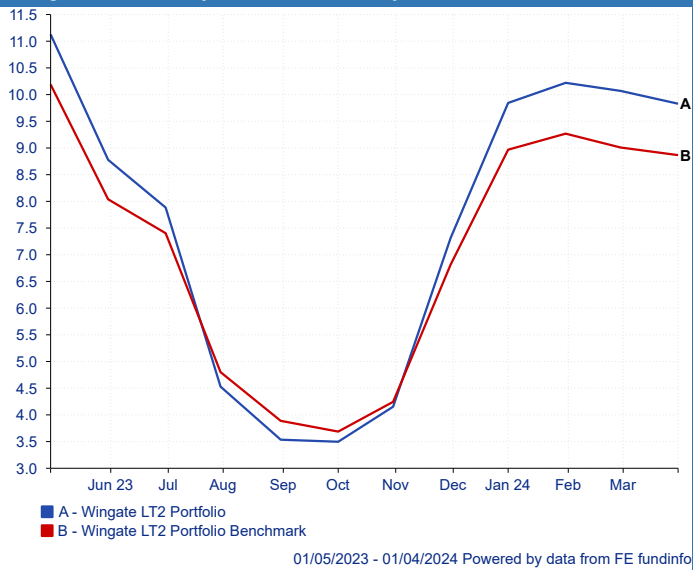
Short Term Monthly Discrete Performance over 1 year



Long Term Yearly Discrete Performance over 5 years



Rolling 6 months Volatility vs. Benchmark over 1 year



Weekly Omega chart over 1 year

