

Portfolio Summary

Instrument	Name	Currency	6m	1y	3y	5y	Hist. Yield	Portfolio Expense	FE Risk Score
Portfolio	Wingate ST3 Portfolio - Mar 08	GBP	5.40	0.88	15.33	29.71	0.90	0.31	37
Benchmark	Wingate ST3 Portfolio Benchmark - Mar 08	GBP	6.06	1.44	15.04	31.29	0.00	-	37

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 Crown Rating
				Hist. Yield	Perf.	Est. Contrb	Qtl	Perf.	Est. Contrb	Qtl	
Index	UK Treasury Bill Tender 3Month - Dec 98	45.35	45.32	-	0.71	0.32		1.16	0.53		N/A
Allianz Global Invtrs GmbH(UK)	Gilt Yield I Inc - May 02	26.03	26.25	1.38	5.40	1.41	2	8.39	2.18	1	★★★★
Baillie Gifford & Co Ltd**	Japanese B Acc - Jul 88	4.85	4.75	1.14	0.42	0.02	1	57.01	2.76	1	★★★★
GLG Partners	Japan Core Alpha C Professional Acc - Nov 99	4.85	4.74	2.22	-2.29	-0.11	2	45.57	2.21	1	★★★★
Merian Global Investors (UK) L	UK Smaller Companies U1 Acc GBP - Feb 01	4.25	4.26	0.60	-8.02	-0.34	3	59.47	2.53	1	★★★★
Franklin Templeton Funds (UK)	UK Mid Cap W Acc - Jul 99	2.18	2.19	2.67	-1.21	-0.03	3	48.29	1.05	1	★★★★
Jupiter Unit Trust Mgrs Ltd	UK Special Situations I Acc - Jun 96	2.18	2.18	3.01	-5.22	-0.11	4	28.79	0.63	3	★★★★
Liontrust Fund Partners LLP	Special Situations I Inc - Nov 05	2.18	2.18	1.78	6.45	0.14	1	51.04	1.11	1	★★★★
Merian Global Investors (UK) L	UK Alpha U1 Acc GBP - Feb 03	2.18	2.18	4.51	0.54	0.01	2	39.87	0.87	1	★★★
Schroder UT Managers**	Recovery L Acc - Feb 92	2.18	2.18	2.44	-5.03	-0.11	4	30.64	0.67	3	★★★★
Fidelity International (FIL In	Emerging Markets W Acc - Jun 10	1.24	1.25	1.01	6.18	0.08	3	42.57	0.53	3	★★★
Artemis Fund Managers Limited	US Smaller Companies I Acc GBP - Oct 14	0.63	0.63	0.00	10.42	0.07	1	77.76	0.49	1	★★★★
JP Morgan Asset Management UK	US Equity Income C Acc - Dec 08	0.63	0.63	2.13	14.74	0.09	1	50.23	0.32	3	★★★★
Natixis Investment Managers	Loomis Sayles U.S. Equity Leaders N/A GBP - Apr 13	0.63	0.63	0.06	18.26	0.11	1	72.28	0.45	1	★★★★
Vanguard Investments UK Limite	US Equity Index A - Jun 09	0.63	0.63	1.43	12.52	0.08	2	53.90	0.34	3	N/A
Total Portfolio		100.00	100.00	0.90	0.88			15.33			
Selected Benchmark	Wingate ST3 Portfolio Benchmark - Mar 08				1.44			15.04			

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 - 12/07/2019.

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

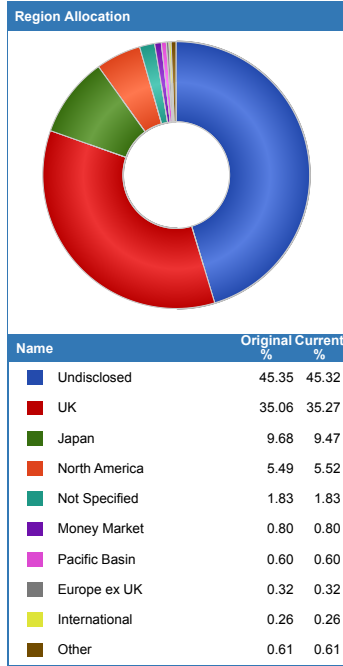
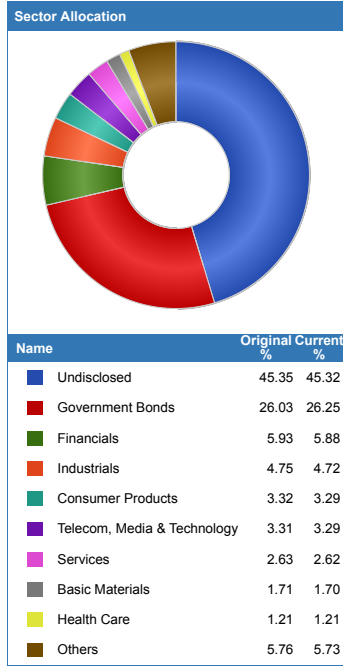
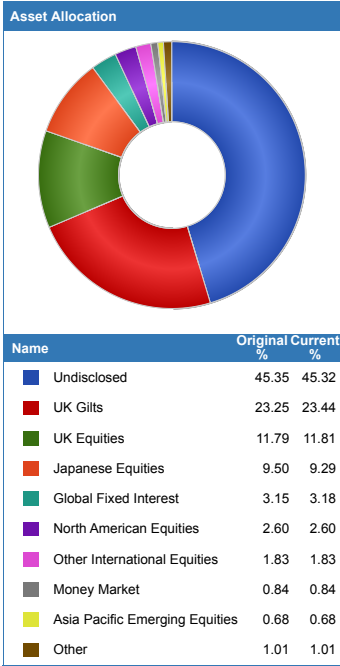
** The history of this unit/share class has been extended, at FE's discretion, to give a sense of a longer track record of the fund as a whole.

Portfolio Ratios

Fund Manager	Name	Volatility	Alpha	Beta	Sharpe	r ²
Index	UK Treasury Bill Tender 3Month - Dec 98	0.08	0.39	0.00	0.00	0.00
Allianz Global Invtrs GmbH(UK)	Gilt Yield I Inc - May 02	6.91	-0.23	0.66	0.00	0.13
Baillie Gifford & Co Ltd	Japanese B Acc - Jul 88	13.69	2.79	2.80	0.93	0.60
GLG Partners	Japan Core Alpha C Professional Acc - Nov 99	13.93	2.38	2.35	0.71	0.41
Merian Global Investors (UK) L	UK Smaller Companies U1 Acc GBP - Feb 01	14.18	1.85	3.12	0.94	0.69
Franklin Templeton Funds (UK)	UK Mid Cap W Acc - Jul 99	12.98	1.11	2.72	0.81	0.63
Jupiter Unit Trust Mgrs Ltd	UK Special Situations I Acc - Jun 96	10.22	-0.67	2.03	0.52	0.57
Liontrust Fund Partners LLP	Special Situations I Inc - Nov 05	9.62	3.64	2.25	1.17	0.78
Merian Global Investors (UK) L	UK Alpha U1 Acc GBP - Feb 03	10.85	-0.09	2.50	0.77	0.76
Schroder UT Managers	Recovery L Acc - Feb 92	9.51	1.49	1.66	0.61	0.44
Fidelity International (FIL In	Emerging Markets W Acc - Jun 10	13.82	1.30	2.43	0.65	0.44
Artemis Fund Managers Limited	US Smaller Companies I Acc GBP - Oct 14	15.34	6.84	2.91	1.15	0.52
JP Morgan Asset Management UK	US Equity Income C Acc - Dec 08	11.03	4.81	2.01	1.00	0.47
Natixis Investment Managers	Loomis Sayles U.S. Equity Leaders N/A GBP - Apr 13	13.87	5.82	2.85	1.18	0.60
Vanguard Investments UK Limite	US Equity Index A - Jun 09	11.29	4.43	2.26	1.06	0.57
Total Portfolio		3.82	0.15	0.99	0.36	0.95
Selected Benchmark	Wingate ST3 Portfolio Benchmark - Mar 08	3.78	-	-	0.34	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	Current %	
1	Undisclosed	45.32
2	HM TREASURY UNITED KINGDOM DMO 6% GILT 2028	4.09
3	HM TREASURY UNITED KINGDOM DMO 4.5% GILT 7/12/42 GBP	2.50
4	HM TREASURY UNITED KINGDOM DMO 3.75% GILT 07/09/19 GBP0.01	2.47
5	UK TREAS 4.5% 07/09/2034	2.28
6	HM TREASURY UNITED KINGDOM DMO 1.5% GILT 22/07/47 GBP1	2.22
7	HM TREASURY UNITED KINGDOM DMO 1.75% GILT 22/07/19 GBP0.01	1.74
8	UNITED STATES OF AMER TREAS BILLS 2.25% TB 15/08/27 USD100	1.57
9	HM TREASURY UNITED KINGDOM DMO 2.5% GILT 22/07/65 GBP0.1	1.54
10	UK TREASURY STRIP 0% TRSY 10STRIP 07/06/32 GBP PRIN (4.25%)	1.11

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 - 12/07/2019.

