Wingate LT4 Portfolio

FE ANALYTICS
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17 October 2019

Portfolio Summary

Instrument	Name	Currency	6m	1y	3y	5y	Hist. Yield	Portfolio Expense	FE Risk Score
Portfolio	Wingate LT4 Portfolio - Mar 08	GBP	5.82	4.32	19.84	46.23	2.22	0.70	51
Benchmark	Wingate LT4 Portfolio Benchmark - Mar 08	GBP	6.11	4.88	20.64	48.81	0.00	-	49

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

					1 Year			3 Years			
Fund Manager	Name	Original % Holding	Current % Holding	Hist. Yield	Perf.	Est. Contrb	Qtl	Perf.	Est. Contrb	Qtl	FE Crown Rating
Fidelity International (FIL In	Moneybuilder Income Y Acc GBP - May 09	19.46	19.45	3.06	9.42	1.83	3	8.74	1.70	3	
Invesco Fund Managers Ltd**	Corporate Bond (UK) Y Acc - Jul 95	19.46	19.63	3.16	6.70	1.30	4	9.75	1.90	3	
Fidelity International (FIL In	Emerging Markets W Acc - Jun 10	12.49	12.49	1.44	11.29	1.41	1	29.23	3.65	2	
Merian Global Investors (UK) L	UK Smaller Companies U1 Acc GBP - Feb 01	10.32	10.59	0.86	-9.74	-1.01	4	32.76	3.38	2	
Allianz Global Invtrs GmbH(UK)	Gilt Yield I Inc - May 02	7.65	7.53	1.23	13.78	1.05	1	9.31	0.71	2	
Baillie Gifford & Co Ltd**	Japanese B Acc - Jul 88	5.18	4.99	1.14	1.37	0.07	1	40.16	2.08	1	
GLG Partners	Japan Core Alpha C Professional Acc - Nov 99	5.18	5.05	2.22	-5.56	-0.29	4	23.55	1.22	3	
Franklin Templeton Funds (UK)	UK Mid Cap W Acc - Jul 99	2.35	2.43	2.67	7.79	0.18	1	39.82	0.94	1	
Jupiter Unit Trust Mgrs Ltd	UK Special Situations I Acc - Jun 96	2.35	2.41	3.01	-0.31	-0.01	3	19.51	0.46	3	
Liontrust Fund Partners LLP	Special Situations I Inc - Nov 05	2.35	2.30	1.83	2.77	0.07	2	32.92	0.77	1	
Merian Global Investors (UK) L	UK Alpha U1 Acc GBP - Feb 03	2.35	2.39	3.61	2.05	0.05	2	25.61	0.60	1	
Schroder UT Managers**	Recovery L Acc - Feb 92	2.35	2.37	3.49	-5.61	-0.13	4	19.37	0.46	3	
BlackRock	Continental European Income D Acc - May 11	1.43	1.40	4.19	9.04	0.13	1	29.13	0.42	2	
Fidelity International (FIL In	European W Acc - Nov 85	1.43	1.41	1.81	8.00	0.11	1	42.81	0.61	1	
Artemis Fund Managers Limited	US Smaller Companies I Acc GBP - Oct 14	1.16	1.13	0.00	2.56	0.03	2	63.76	0.74	1	
JP Morgan Asset Management UK	US Equity Income C Acc - Dec 08	1.16	1.12	2.10	12.98	0.15	1	49.26	0.57	3	
Natixis Investment Managers	Loomis Sayles U.S. Equity Leaders N/A GBP - Apr 13	1.16	1.14	0.06	11.20	0.13	1	54.51	0.63	1	
Vanguard Investments UK Limite	US Equity Index - Jun 09	1.16	1.14	1.43	8.42	0.10	2	49.56	0.58	2	N/A
Index	UK Treasury Bill Tender 3Month - Dec 98	1.00	1.01	-	0.72	0.01		1.28	0.01		N/A
Total Portfolio		**100.00**	**100.00**	**2.22**	**4.32**			**19.84**			
Selected Benchmark	**Wingate LT4 Portfolio Benchmark - Mar 08**				**4.88**			**20.64**			

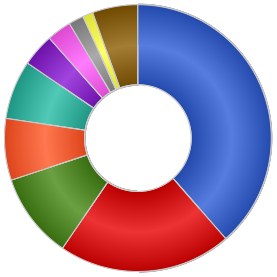
Performance figures to last month end, rebased inPounds Sterling, ordered by largest original holdings. Total portfolio contribution values may not match the total portfolio performance values as this portfolio is subject to rebalancing.
Estimated contribution values are based on the percentage weightings being correct at the start of the analysed performance period.
Original weightings reflect the weightings at the last portfolio change – 17/09/2019.
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
Fidelity International (FIL In	Moneybuilder Income Y Acc GBP - May 09	4.20	0.93	0.31	0.00	0.15
Invesco Fund Managers Ltd	Corporate Bond (UK) Y Acc - Jul 95	2.80	1.20	0.30	0.00	0.34
Fidelity International (FIL In	Emerging Markets W Acc - Jun 10	13.75	-2.60	1.89	0.39	0.55
Merian Global Investors (UK) L	UK Smaller Companies U1 Acc GBP - Feb 01	13.52	-2.54	2.02	0.47	0.65
Allianz Global Invtrs GmbH(UK)	Gilt Yield I Inc - May 02	6.96	2.68	0.09	0.00	0.00
Baillie Gifford & Co Ltd	Japanese B Acc - Jul 88	13.17	-0.69	2.00	0.64	0.67
GLG Partners	Japan Core Alpha C Professional Acc - Nov 99	12.03	-1.12	1.39	0.32	0.39
Franklin Templeton Funds (UK)	UK Mid Cap W Acc - Jul 99	12.57	0.41	1.80	0.66	0.60
Jupiter Unit Trust Mgrs Ltd	UK Special Situations I Acc - Jun 96	9.78	-2.48	1.39	0.27	0.59
Liontrust Fund Partners LLP	Special Situations I Inc - Nov 05	9.16	0.71	1.44	0.70	0.72
Merian Global Investors (UK) L	UK Alpha U1 Acc GBP - Feb 03	10.02	-2.19	1.61	0.44	0.75
Schroder UT Managers	Recovery L Acc - Feb 92	9.93	-1.29	1.20	0.26	0.42
BlackRock	Continental European Income D Acc - May 11	10.73	0.12	1.40	0.50	0.50
Fidelity International (FIL In	European W Acc - Nov 85	10.57	2.79	1.52	0.86	0.60
Artemis Fund Managers Limited	US Smaller Companies I Acc GBP - Oct 14	15.74	4.33	2.11	0.91	0.52
JP Morgan Asset Management UK	US Equity Income C Acc - Dec 08	11.52	3.97	1.59	0.94	0.55
Natixis Investment Managers	Loomis Sayles U.S. Equity Leaders N/A GBP - Apr 13	14.03	1.49	2.19	0.86	0.71
Vanguard Investments UK Limite	US Equity Index - Jun 09	11.50	2.86	1.76	0.94	0.68
Index	UK Treasury Bill Tender 3Month - Dec 98	0.08	0.43	0.00	0.00	0.00
Total Portfolio		**5.55**	**-0.33**	**1.02**	**0.49**	**0.97**
Selected Benchmark	**Wingate LT4 Portfolio Benchmark - Mar 08**	**5.39**	**-**	**-**	**0.55**	**1.00**

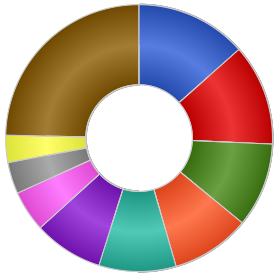
Ratio figures based on last 36 months total return performance, rebased in Pounds Sterling. Ratio figures are annualised where applicable.
The benchmark for each holding is the portfolio benchmark.

Asset Allocation



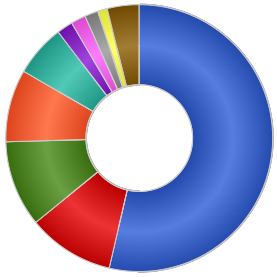
Name	Original %	Current %
Global Fixed Interest	38.57	38.72
UK Equities	20.98	21.38
Japanese Equities	10.34	10.02
UK Gilts	7.45	7.34
Asia Pacific Emerging Equities	7.15	7.15
North American Equities	3.96	3.88
European Equities	2.96	2.92
Money Market	1.83	1.85
European Emerging Equities	1.25	1.25
Others	5.49	5.48

Sector Allocation



Name	Original %	Current %
Financials	13.45	13.47
Investment Grade Bonds	12.27	12.27
Government Bonds	10.23	10.12
Consumer Products	9.58	9.57
Telecom, Media & Technology	9.34	9.34
Industrials	8.40	8.42
Banks	4.97	5.01
Services	3.79	3.81
Utilities	3.32	3.33
Others	24.64	24.65

Region Allocation



Name	Original %	Current %
UK	53.63	54.01
Europe ex UK	10.50	10.50
Japan	10.44	10.12
North America	8.78	8.69
Pacific Basin	6.28	6.28
Money Market	1.94	1.95
Asia Pacific	1.79	1.79
International	1.59	1.60
Americas	1.20	1.20
Other	3.86	3.87

Top 10 Holdings

		Current %
1	HM TREASURY UNITED KINGDOM DMO 1.5% GILT 22/07/26 GBP0.01	1.70
2	HM TREASURY UNITED KINGDOM DMO 0.625% PRINCIPAL STRIP 07/06/25 GBP0.01	1.38
3	NASPERS	1.01
4	Undisclosed	1.01
5	HM TREASURY UNITED KINGDOM DMO 1.75% GILT 07/09/37 GBP0.01	0.75
6	ALIBABA GROUP HLDG LTD	0.69
7	SBERBANK OF RUSSIA	0.74
8	AIA GROUP LTD	0.72
9	TAIWAN SEMICONDUCTOR MANUFACTURING	0.71
10	SHORT-TERM INVESTMENTS CO(GLB SER) STERLING LIQUIDITY PORTFOLIO AGENCY GBP	0.68

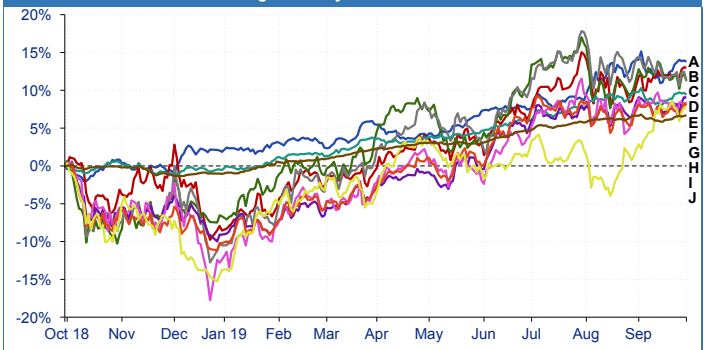
Portfolio breakdown and holdings are based on latest published data for each constituent which may have different publication dates.
Original % is based on current holdings and should be used as a guide..
Original weightings reflect the weightings at the last portfolio change – 17/09/2019.

Portfolio Backtested vs. Benchmark over 5 years

A - Wingate LT4 Portfolio - [46.23%]
B - Wingate LT4 Portfolio Benchmark - [48.81%]

30/09/2014 - 30/09/2019 Powered by data from FE

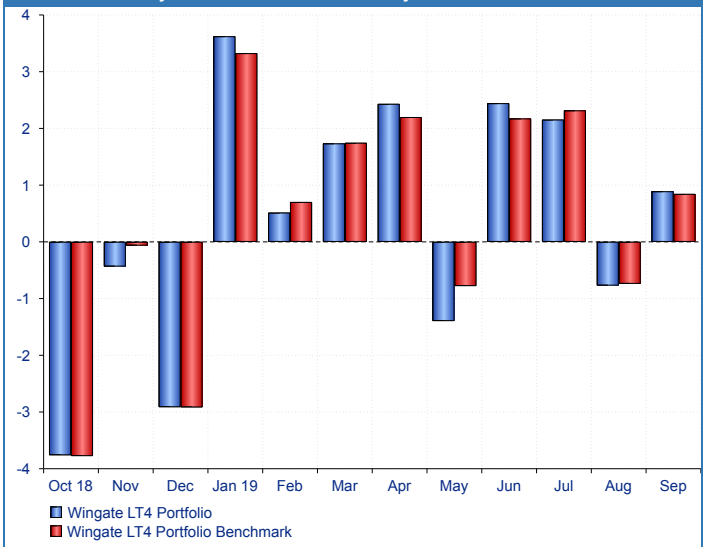
Relative Performance of Holdings over 1 year



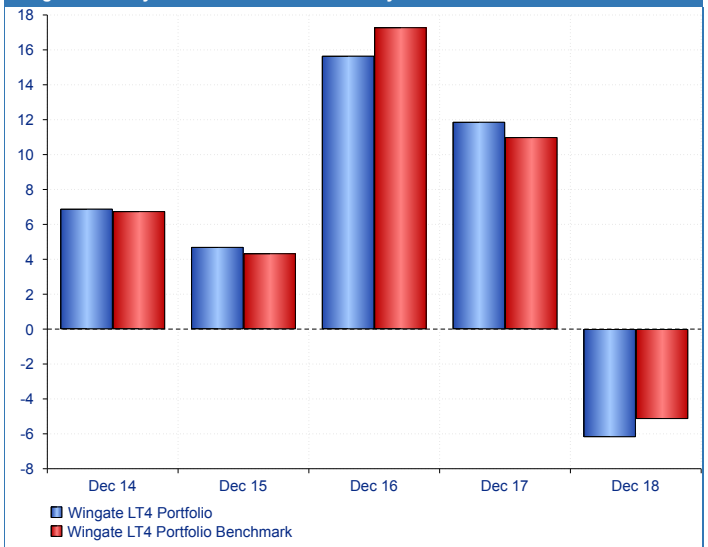
A - Allianz Global Invtrs GmbH(UK) Gilt Yield I Inc - [13.78%]
B - JP Morgan Asset Management UK US Equity Income C.. - [12.98%]
C - Fidelity International (FIL In Emerging Markets .. - [11.29%]
D - Natixis Investment Managers Loomis Sayles U.S. E.. - [11.20%]
E - Fidelity International (FIL In Moneybuilder Inco.. - [9.42%]
F - BlackRock Continental European Income D Acc - [9.04%]
G - Vanguard Investments UK Limite US Equity Index - [8.42%]
H - Fidelity International (FIL In European W Acc - [8.00%]
I - Franklin Templeton Funds (UK) UK Mid Cap W Acc - [7.79%]
J - Invesco Fund Managers Ltd Corporate Bond (UK) Y .. - [6.70%]

28/09/2018 - 30/09/2019 Powered by data from FE

Short Term Monthly Discrete Performance over 1 year

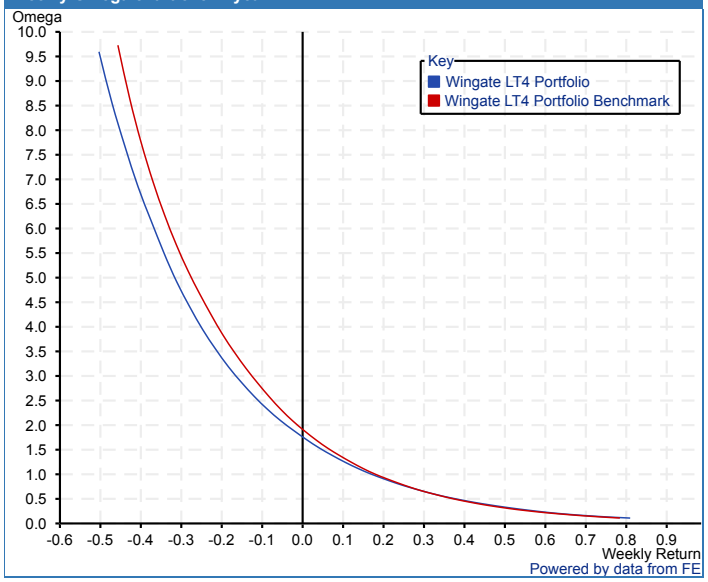


Long Term Yearly Discrete Performance over 5 years



Rolling 6 months Volatility vs. Benchmark over 1 year

Weekly Omega chart over 1 year



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