



Portfolio Summary									
Instrument	Name	Currency	6m	1y	3y	5y	Hist. Yield	Portfolio Expense	FE fundinfo Risk Score
Portfolio	Kirk Rice MPP 9 - Jan 13	Composite	6.72	24.01	29.60	72.10	0.46	0.87	74
Benchmark	Kirk Rice MPP 9 Benchmark - Jan 13	Composite	8.30	25.25	26.22	64.73	0.00	-	72

Performance figures to last price date

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			FE fundinfo Crown Rating
Fund Manager	Name	Original % Holding	Current % Holding	Hist. Yield	Perf.	Est. Contrb	Qtl	Perf.	Est. Contrb	Qtl	
Veritas Asset Mgmt LLP	Asian A GBP - Oct 04	7.00	6.40	0.00	37.02	2.59	1	66.19	4.63	1	W W W W W
Artemis Fund Managers Limited	US Select I Acc GBP - Sep 14	6.00	6.46	0.02	23.26	1.40	4	58.88	3.53	2	W W W W W
JP Morgan Asset Management UK	Emerging Markets C Acc - Feb 94	6.00	5.44	0.27	29.20	1.75	2	57.60	3.46	1	W W W W W
UBS Asset Mgmt Funds Ltd	US Growth C Acc - Nov 08	6.00	6.29	0.00	26.44	1.59	3	82.07	4.92	1	W W W W W
Aberdeen Standard Fund Manager	UK Smaller Companies Ret Platform 1 Acc - Jan 97	5.00	5.53	0.12	33.52	1.68	4	40.92	2.05	2	W W W W W
Baillie Gifford & Co Ltd	Pacific B Acc - Mar 89	5.00	4.66	0.32	52.01	2.60	1	99.31	4.97	1	W W W W W
BlackRock	Emerging Markets D Acc - Jan 95	5.00	4.65	0.55	30.16	1.51	2	54.64	2.73	1	W W W W W
ConBrio Fund Partners Limited	SDL UK Buffettology General Acc - Sep 17	5.00	5.24	0.27	24.79	1.24	2	30.71	1.54	1	W W W W W
Janus Henderson Global Investo	China Opportunities I Acc - Mar 83	5.00	4.25	0.89	13.98	0.70	3	25.76	1.29	4	W W W W W
Lindsell Train	LF Lindsell Train UK Equity Acc - Jul 06	5.00	5.20	1.78	13.47	0.67	4	21.16	1.06	1	W W W W W
Artemis Fund Managers Limited	US Smaller Companies I Acc GBP - Oct 14	4.00	4.06	0.00	37.34	1.49	3	62.51	2.50	3	W W W W W
JP Morgan Asset Management UK	Global Macro Opportunities C Acc - Feb 13	4.00	4.01	0.00	13.63	0.55	1	20.13	0.81	1	W W W W W
JP Morgan Asset Management UK	US Small Cap Growth C Acc - Jan 95	4.00	3.64	0.00	30.38	1.22	4	65.18	2.61	2	W W W W W
Legg Mason Investment Funds Li	IF Japan Equity X - Oct 96	4.00	3.63	0.00	14.48	0.58	1	30.67	1.23	1	W W W W W
Marlborough Fund Managers	Multi-Cap Growth P Inc - Jul 95	4.00	4.15	0.16	25.36	1.01	2	20.78	0.83	1	W W W W W
Premier Miton Investors	European Opportunities B Acc GBP - Dec 15	4.00	4.19	0.09	34.89	1.40	1	77.70	3.11	1	W W W W W
Premier Miton Investors	UK Multi Cap Income B Inst Acc GBP - Oct 11	4.00	4.39	3.51	35.93	1.44	1	25.77	1.03	1	W W W W W
Baring Fund Managers Limited	Europe Select Trust I Inc GBP - Jan 95	3.00	3.16	0.73	27.28	0.82	4	32.92	0.99	3	W W W W W
Fidelity International (FIL In	European W Acc - Nov 85	3.00	3.25	1.04	16.69	0.50	4	37.55	1.13	1	W W W W W
Fundsmith	Equity I Acc - Nov 10	3.00	3.27	0.41	24.43	0.73	3	61.01	1.83	1	W W W W W
Ninety One Fund Managers UK Li	Global Gold I Acc GBP - Apr 06	3.00	2.85	0.43	-19.33	-0.58	4	48.35	1.45	1	W W W W W
Polar Capital	Global Insurance I Acc GBP - Oct 98	3.00	3.11	-	14.06	0.42	4	27.72	0.83	3	W W W W W
Stewart Investors (First Senti	Indian Subcontinent Sustainability B Acc GBP - Nov 12	2.00	2.16	0.71	47.52	0.95	1	33.35	0.67	1	W W W W W
Total Portfolio		100.00	100.00	0.46	24.01			29.60			
Selected Benchmark	Kirk Rice MPP 9 Benchmark - Jan 13				25.25			26.22			

Performance figures to last price date, and ordered by largest original holdings.

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 - 16/02/2021.

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

Portfolio Composition - Fund Information						
Fund Manager	Name	Fund Launch Date	Industry Sector	Morningstar Analyst Rating*	S&P Capital IQ Grading*	FE fundinfo Risk Score
Veritas Asset Mgmt LLP	Asian A GBP - Oct 04	18/10/2004	FO Equity - Asia Pacific ex Japan	Silver		98
Artemis Fund Managers Limited	US Select I Acc GBP - Sep 14	19/09/2014	UT North America	Neutral		93
JP Morgan Asset Management UK	Emerging Markets C Acc - Feb 94	01/02/1994	UT Global Emerging Markets	Silver		92
UBS Asset Mgmt Funds Ltd	US Growth C Acc - Nov 08	10/11/2008	UT North America			97
Aberdeen Standard Fund Manager	UK Smaller Companies Ret Platform 1 Acc - Jan 97	06/01/1997	UT UK Smaller Companies	Gold	Platinum	98
Baillie Gifford & Co Ltd	Pacific B Acc - Mar 89	17/03/1989	UT Asia Pacific Excluding Japan			105
BlackRock	Emerging Markets D Acc - Jan 95	10/01/2006	UT Global Emerging Markets	Bronze	Silver	87
ConBrio Fund Partners Limited	SDL UK Buffettology General Acc - Sep 17	28/03/2011	UT UK All Companies			84
Janus Henderson Global Investo	China Opportunities I Acc - Mar 83	01/03/1983	UT China/Greater China	Neutral	Silver	94
Lindsell Train	LF Lindsell Train UK Equity Acc - Jul 06	10/07/2006	UT UK All Companies	Bronze		81
Artemis Fund Managers Limited	US Smaller Companies I Acc GBP - Oct 14	27/10/2014	UT North American Smaller Companies			115
JP Morgan Asset Management UK	Global Macro Opportunities C Acc - Feb 13	15/02/2013	UT Targeted Absolute Return	Neutral		30
JP Morgan Asset Management UK	US Small Cap Growth C Acc - Jan 95	01/05/1987	UT North American Smaller Companies			126
Legg Mason Investment Funds Li	IF Japan Equity X - Oct 96	08/10/1996	UT Japan			104
Marlborough Fund Managers	Multi-Cap Growth P Inc - Jul 95	03/07/1995	UT UK All Companies			100
Premier Miton Investors	European Opportunities B Acc GBP - Dec 15	14/12/2015	UT Europe Excluding UK			89
Premier Miton Investors	UK Multi Cap Income B Inst Acc GBP - Oct 11	14/10/2011	UT UK Equity Income			71
Baring Fund Managers Limited	Europe Select Trust I Inc GBP - Jan 95	31/08/1984	UT European Smaller Companies	Silver	Gold	85
Fidelity International (FIL In	European W Acc - Nov 85	04/11/1985	UT Europe Excluding UK	Bronze	Gold	79
Fundsmith	Equity I Acc - Nov 10	01/11/2010	UT Global	Gold	Gold	75

Portfolio Composition - Fund Information continued...

Fund Manager	Name	Fund Launch Date	Industry Sector	Morningstar Analyst Rating*	S&P Capital IQ Grading*	FE fundinfo Risk Score	
Ninety One Fund Managers UK Li	Global Gold I Acc GBP - Apr 06	10/04/2006	UT Specialist			175	
Polar Capital	Global Insurance I Acc GBP - Oct 98	16/10/1998	FO Equity - Financial	Silver	Platinum	108	
Stewart Investors (First Senti	Indian Subcontinent Sustainability B Acc GBP - Nov 12	15/11/2006	UT Specialist	Silver		80	
Fund Manager	Name	Fund Size	Fund Manager*	Fund Manager Start Date*	AMC	TER	OCF
Veritas Asset Mgmt LLP	Asian A GBP - Oct 04	£8,262.0M	Ezra Sun	18/10/2004	1.00%	1.15%	-
Artemis Fund Managers Limited	US Select I Acc GBP - Sep 14	£2,694.7M	Cormac Weldon	19/09/2014	0.75%	-	0.87%
JP Morgan Asset Management UK	Emerging Markets C Acc - Feb 94	£3,389.2M	Austin Forey	01/07/1997	0.75%	-	0.90%
UBS Asset Mgmt Funds Ltd	US Growth C Acc - Nov 08	£420.2M	Peter J. Bye	07/11/2012	0.75%	-	0.83%
Aberdeen Standard Fund Manager	UK Smaller Companies Ret Platform 1 Acc - Jan 97	£2,000.0M	Harry Nimmo	19/08/2003	0.85%	-	0.99%
Baillie Gifford & Co Ltd	Pacific B Acc - Mar 89	£3,227.0M	Roderick Snell	01/06/2010	0.65%	-	0.71%
BlackRock	Emerging Markets D Acc - Jan 95	£843.7M	Gordon Fraser	29/03/2017	0.75%	-	0.95%
ConBrio Fund Partners Limited	SDL UK Buffettology General Acc - Sep 17	£1,645.1M	Keith Ashworth-Lord	28/03/2011	0.95%	-	1.14%
Janus Henderson Global Investo	China Opportunities I Acc - Mar 83	£725.2M	May Ling Wee	28/08/2020	0.75%	-	0.87%
Lindsell Train	LF Lindsell Train UK Equity Acc - Jul 06	£6,631.9M	Nick Train	10/07/2006	0.60%	-	0.65%
Artemis Fund Managers Limited	US Smaller Companies I Acc GBP - Oct 14	£1,199.0M	Cormac Weldon	27/10/2014	0.75%	-	0.89%
JP Morgan Asset Management UK	Global Macro Opportunities C Acc - Feb 13	£1,982.6M	Shrenick Shah	15/02/2013	0.60%	-	0.66%
JP Morgan Asset Management UK	US Small Cap Growth C Acc - Jan 95	£476.5M	Eytan Shapiro	30/11/1994	0.65%	-	0.75%
Legg Mason Investment Funds Li	IF Japan Equity X - Oct 96	£1,358.8M	Hideo Shiozumi	22/10/1996	0.75%	-	0.83%
Marlborough Fund Managers	Multi-Cap Growth P Inc - Jul 95	£323.7M	Richard Hallett	01/08/2005	0.75%	-	0.82%
Premier Miton Investors	European Opportunities B Acc GBP - Dec 15	£2,717.5M	Carlos Moreno	14/12/2015	0.75%	-	0.82%
Premier Miton Investors	UK Multi Cap Income B Inst Acc GBP - Oct 11	£1,111.7M	Gervais Williams	14/10/2011	0.75%	-	0.81%
Baring Fund Managers Limited	Europe Select Trust I Inc GBP - Jan 95	£1,452.7M	Nicholas Williams	13/01/2005	0.75%	-	0.80%
Fidelity International (FIL In	European W Acc - Nov 85	£3,026.9M	Samuel Morse	01/12/2009	0.75%	-	0.91%
Fundsmith	Equity I Acc - Nov 10	£25,983.3M	Terry Smith	01/11/2010	0.90%	-	0.96%
Ninety One Fund Managers UK Li	Global Gold I Acc GBP - Apr 06	£256.4M	George Cheveley	01/04/2015	0.75%	-	0.85%
Polar Capital	Global Insurance I Acc GBP - Oct 98	£1,752.0M	Nick Martin	01/09/2001	0.75%	-	0.88%
Stewart Investors (First Senti	Indian Subcontinent Sustainability B Acc GBP - Nov 12	£316.3M	Sashi Reddy	01/08/2012	0.95%	-	1.11%

*This information relates to the underlying Unit Trust / OEIC Fund

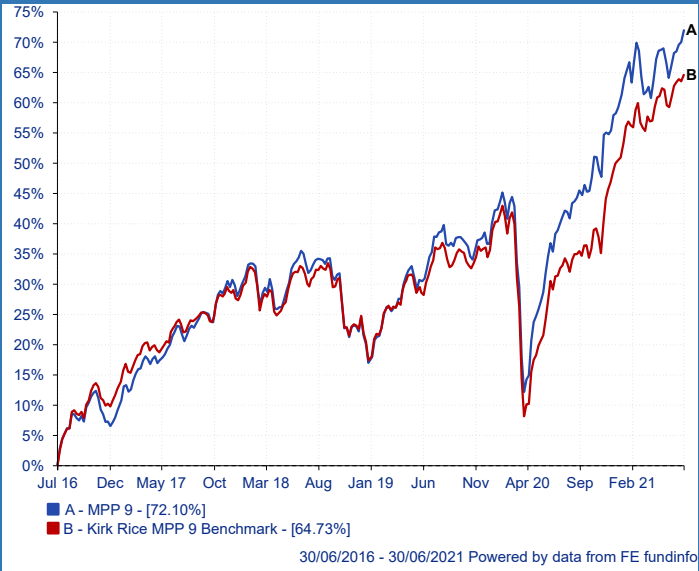
Portfolio Ratios

Fund Manager	Name	Volatility	Alpha	Beta	Sharpe	r ²
Veritas Asset Mgmt LLP	Asian A GBP - Oct 04	15.83	11.56	0.82	0.94	0.58
Artemis Fund Managers Limited	US Select I Acc GBP - Sep 14	15.41	9.74	0.83	0.86	0.63
JP Morgan Asset Management UK	Emerging Markets C Acc - Feb 94	16.89	8.56	0.95	0.76	0.68
UBS Asset Mgmt Funds Ltd	US Growth C Acc - Nov 08	18.53	14.25	0.95	1.00	0.56
Aberdeen Standard Fund Manager	UK Smaller Companies Ret Platform 1 Acc - Jan 97	20.09	3.62	1.12	0.43	0.67
Baillie Gifford & Co Ltd	Pacific B Acc - Mar 89	17.48	17.62	0.94	1.28	0.62
BlackRock	Emerging Markets D Acc - Jan 95	15.65	7.83	0.93	0.78	0.76
ConBrio Fund Partners Limited	SDL UK Buffettology General Acc - Sep 17	19.14	1.02	1.10	0.30	0.72
Janus Henderson Global Investo	China Opportunities I Acc - Mar 83	17.64	2.34	0.78	0.25	0.42
Lindsell Train	LF Lindsell Train UK Equity Acc - Jul 06	13.95	0.74	0.75	0.22	0.62
Artemis Fund Managers Limited	US Smaller Companies I Acc GBP - Oct 14	20.87	8.20	1.19	0.67	0.70
JP Morgan Asset Management UK	Global Macro Opportunities C Acc - Feb 13	4.60	5.62	0.09	0.61	0.07
JP Morgan Asset Management UK	US Small Cap Growth C Acc - Jan 95	25.13	7.70	1.41	0.59	0.68
Legg Mason Investment Funds Li	IF Japan Equity X - Oct 96	22.77	3.93	0.86	0.26	0.30
Marlborough Fund Managers	Multi-Cap Growth P Inc - Jul 95	19.83	-2.19	1.18	0.15	0.76
Premier Miton Investors	European Opportunities B Acc GBP - Dec 15	16.60	13.24	0.92	1.06	0.66
Premier Miton Investors	UK Multi Cap Income B Inst Acc GBP - Oct 11	15.53	0.43	0.95	0.29	0.80
Baring Fund Managers Limited	Europe Select Trust I Inc GBP - Jan 95	17.38	1.25	1.10	0.37	0.86
Fidelity International (FIL In	European W Acc - Nov 85	14.06	4.50	0.82	0.55	0.72
Fundsmith	Equity I Acc - Nov 10	13.34	11.25	0.69	1.03	0.58
Ninety One Fund Managers UK Li	Global Gold I Acc GBP - Apr 06	36.03	13.36	0.72	0.29	0.09
Polar Capital	Global Insurance I Acc GBP - Oct 98	16.20	2.43	0.80	0.31	0.53
Stewart Investors (First Senti	Indian Subcontinent Sustainability B Acc GBP - Nov 12	17.88	4.19	0.81	0.37	0.44
Total Portfolio		14.13	1.34	0.94	0.39	0.95
Selected Benchmark	Kirk Rice MPP 9 Benchmark - Jan 13	14.66	-	-	0.31	1.00

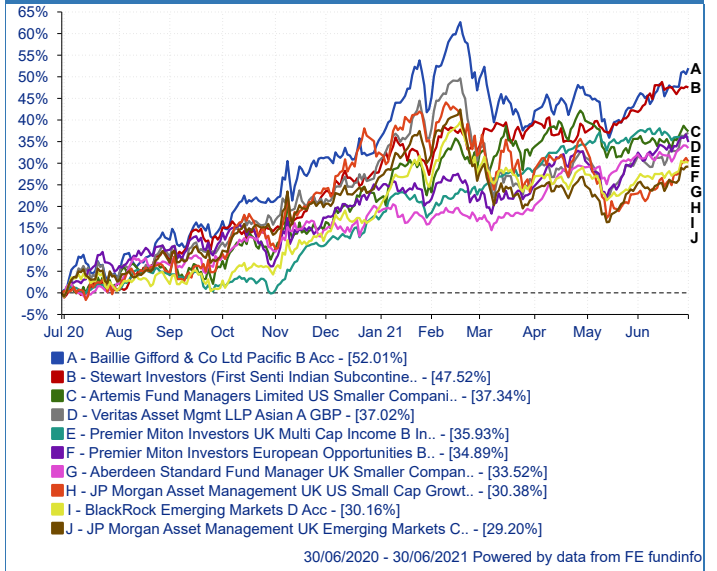
Ratio figures based on last 36 months total return performance. Ratio figures are annualised where applicable.

The benchmark for each holding is the portfolio benchmark.

Portfolio Backtested vs. Benchmark over 5 years



Relative Performance of Holdings over 1 year

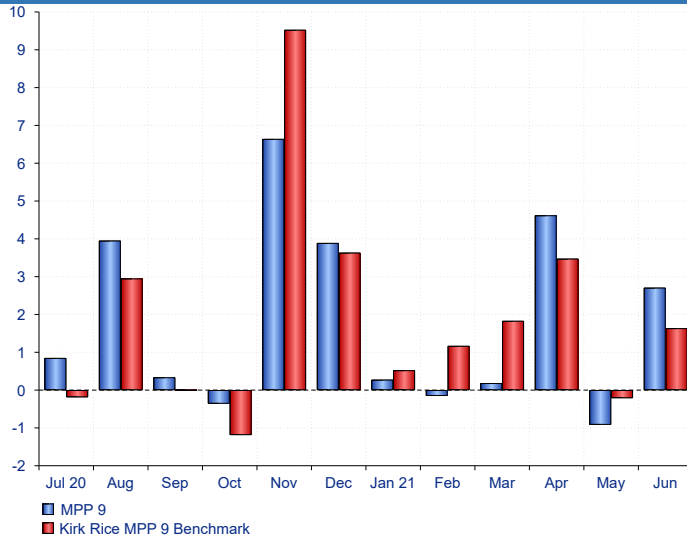


Cumulative Performance - % growth

Fund Manager	Name	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Since 18/09/2017*
Veritas Asset Mgmt LLP	Asian A GBP - Oct 04	5.91	8.44	6.17	37.02	63.79	66.19	95.55	152.00	87.04
Artemis Fund Managers Limited	US Select I Acc GBP - Sep 14	4.02	7.31	12.77	23.26	37.35	58.88	90.23	141.76	90.77
JP Morgan Asset Management UK	Emerging Markets C Acc - Feb 94	4.56	6.42	2.92	29.20	38.70	57.60	68.86	122.55	57.64
UBS Asset Mgmt Funds Ltd	US Growth C Acc - Nov 08	8.13	12.07	11.02	26.44	54.77	82.07	121.50	180.16	120.53
Aberdeen Standard Fund Manager	UK Smaller Companies Ret Platform 1 Acc - Jan 97	1.81	12.10	11.45	33.52	39.27	40.92	74.25	130.83	64.62
Baillie Gifford & Co Ltd	Pacific B Acc - Mar 89	6.26	9.32	13.44	52.01	94.89	99.31	125.43	214.93	111.00
BlackRock	Emerging Markets D Acc - Jan 95	4.13	4.26	9.52	30.16	38.24	54.64	71.40	118.96	59.28
ConBrio Fund Partners Limited	SDL UK Buffettology General Acc - Sep 17	1.01	7.29	5.41	24.79	21.79	30.71	-	-	54.75
Janus Henderson Global Investo	China Opportunities I Acc - Mar 83	1.83	0.22	0.15	13.98	28.30	25.76	50.20	111.46	38.31
Lindsell Train	LF Lindsell Train UK Equity Acc - Jul 06	1.31	8.04	5.13	13.47	7.02	21.16	38.47	67.67	35.68
Artemis Fund Managers Limited	US Smaller Companies I Acc GBP - Oct 14	1.26	4.24	13.48	37.34	47.17	62.51	98.55	161.61	102.31
JP Morgan Asset Management UK	Global Macro Opportunities C Acc - Feb 13	0.91	1.83	4.69	13.63	16.75	20.13	33.73	30.22	26.36
JP Morgan Asset Management UK	US Small Cap Growth C Acc - Jan 95	6.18	5.72	-0.88	30.38	54.89	65.18	119.78	207.20	116.77
Legg Mason Investment Funds Li	IF Japan Equity X - Oct 96	7.59	1.18	-7.63	14.48	39.00	30.67	73.39	73.10	61.22
Marlborough Fund Managers	Multi-Cap Growth P Inc - Jul 95	0.29	9.19	8.10	25.36	29.34	20.78	44.05	85.61	33.99
Premier Miton Investors	European Opportunities B Acc GBP - Dec 15	3.76	9.68	8.18	34.89	58.68	77.70	109.22	184.51	101.97
Premier Miton Investors	UK Multi Cap Income B Inst Acc GBP - Oct 11	-0.32	5.60	15.48	35.93	33.92	25.77	37.23	70.70	34.76
Baring Fund Managers Limited	Europe Select Trust I Inc GBP - Jan 95	0.91	7.56	9.87	27.28	27.33	32.92	42.77	89.51	40.46
Fidelity International (FIL In	European W Acc - Nov 85	2.70	9.14	9.41	16.69	24.03	37.55	47.66	86.89	46.00
Fundsmith	Equity I Acc - Nov 10	6.58	11.69	12.48	24.43	35.89	61.01	85.45	131.83	84.78
Ninety One Fund Managers UK Li	Global Gold I Acc GBP - Apr 06	-12.47	2.32	-12.46	-19.33	21.65	48.35	50.93	24.67	46.99
Polar Capital	Global Insurance I Acc GBP - Oct 98	-0.95	-0.17	6.07	14.06	2.08	27.72	29.96	57.96	31.71
Stewart Investors (First Senti	Indian Subcontinent Sustainability B Acc GBP - Nov 12	3.73	6.53	15.46	47.52	31.18	33.35	48.14	76.93	49.99
Total Portfolio		2.71	6.46	6.72	24.01	27.06	29.60	42.83	72.10	39.50
Selected Benchmark	Kirk Rice MPP 9 Benchmark - Jan 13	1.67	4.93	8.30	25.25	23.36	26.22	35.22	64.73	33.21

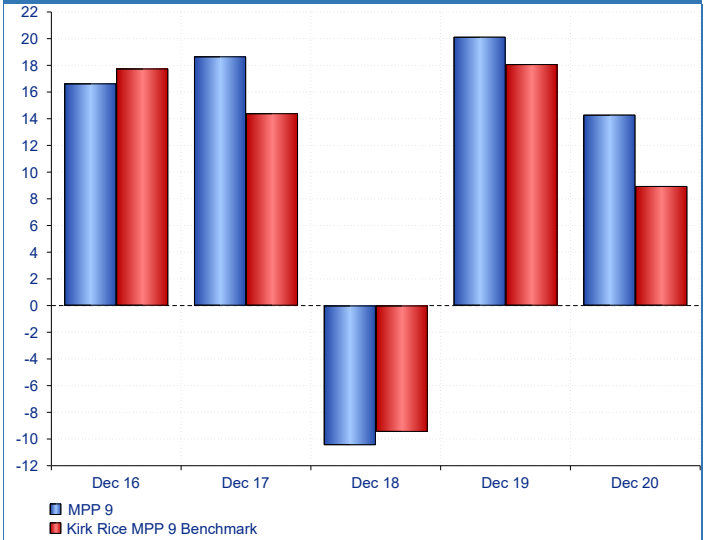
*Earliest historic collective date for all selected instruments.

Short Term Monthly Discrete Performance over 1 year



Powered by data from FE fundinfo

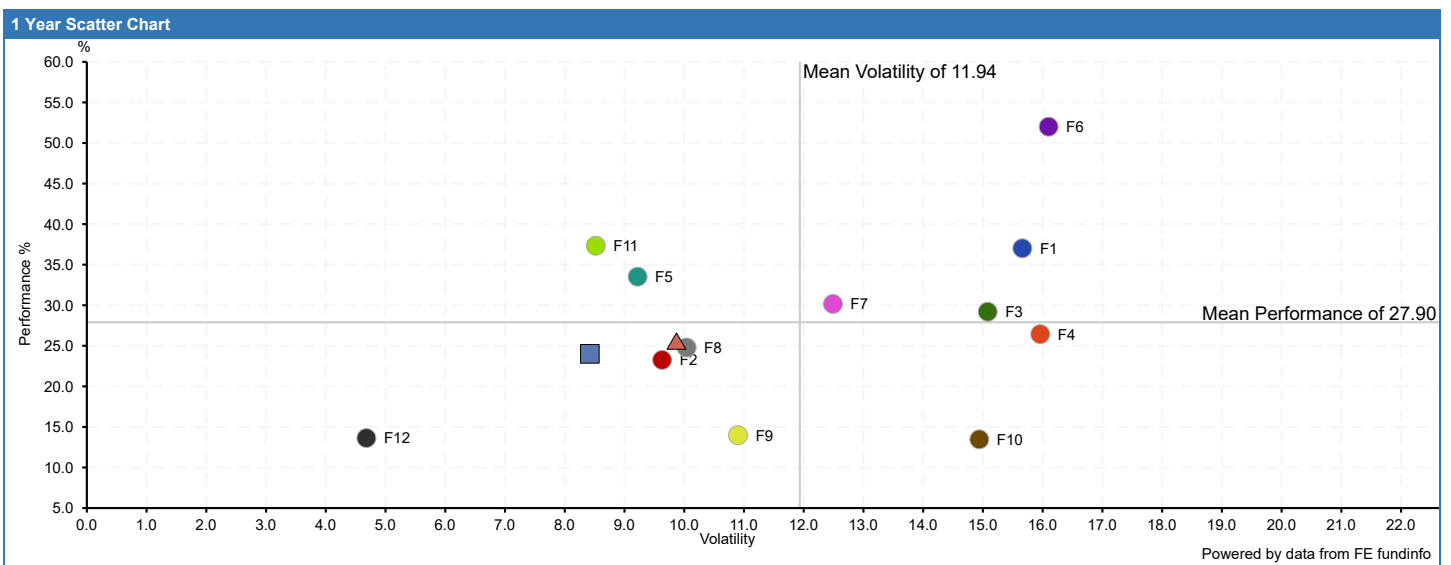
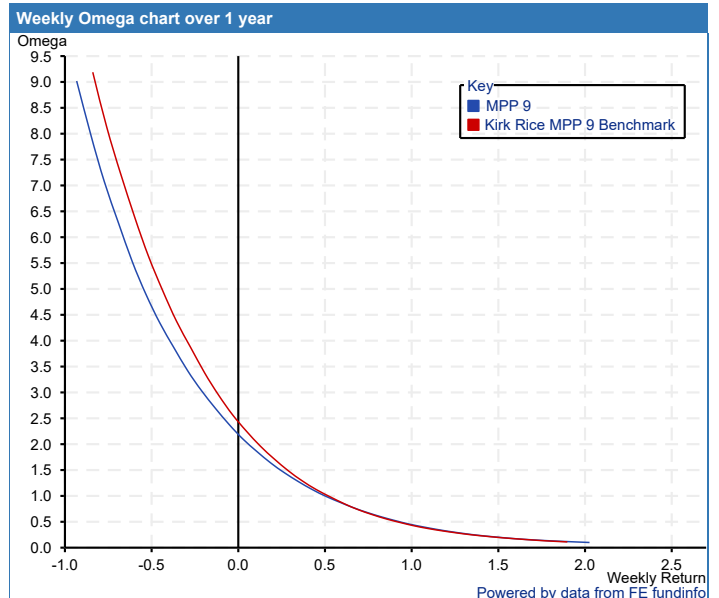
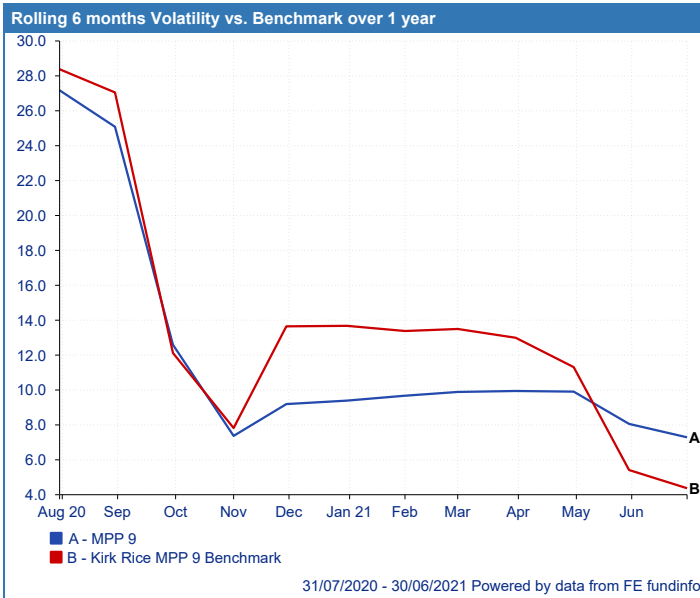
Long Term Yearly Discrete Performance over 5 years



Powered by data from FE fundinfo

Discrete Performance - % growth

Fund Manager	Name	01/07/2020 - 01/07/2021	01/07/2019 - 01/07/2020	01/07/2018 - 01/07/2019	01/07/2017 - 01/07/2018	01/07/2016 - 01/07/2017
Veritas Asset Mgmt LLP	Asian A GBP - Oct 04	37.02	19.54	1.46	17.67	28.87
Artemis Fund Managers Limited	US Select I Acc GBP - Sep 14	23.26	11.43	15.68	19.73	27.09
JP Morgan Asset Management UK	Emerging Markets C Acc - Feb 94	29.20	7.35	13.63	7.14	31.80
UBS Asset Mgmt Funds Ltd	US Growth C Acc - Nov 08	26.44	22.41	17.64	21.65	26.49
Aberdeen Standard Fund Manager	UK Smaller Companies Ret Platform 1 Acc - Jan 97	33.52	4.31	1.18	23.65	32.47
Baillie Gifford & Co Ltd	Pacific B Acc - Mar 89	52.01	28.21	2.27	13.11	39.70
BlackRock	Emerging Markets D Acc - Jan 95	30.16	6.21	11.87	10.84	27.74
ConBrio Fund Partners Limited	SDL UK Buffettology General Acc - Sep 17	24.79	-2.40	7.32	-	-
Janus Henderson Global Investo	China Opportunities I Acc - Mar 83	13.98	12.57	-1.97	19.43	40.79
Lindsell Train	LF Lindsell Train UK Equity Acc - Jul 06	13.47	-5.68	13.21	14.29	21.09
Artemis Fund Managers Limited	US Smaller Companies I Acc GBP - Oct 14	37.34	7.16	10.42	22.17	31.76
JP Morgan Asset Management UK	Global Macro Opportunities C Acc - Feb 13	13.63	2.75	2.90	11.32	-2.63
JP Morgan Asset Management UK	US Small Cap Growth C Acc - Jan 95	30.38	18.79	6.64	33.06	39.78
Legg Mason Investment Funds Li	IF Japan Equity X - Oct 96	14.48	21.42	-5.99	32.69	-0.17
Marlborough Fund Managers	Multi-Cap Growth P Inc - Jul 95	25.36	3.17	-6.62	19.27	28.85
Premier Miton Investors	European Opportunities B Acc GBP - Dec 15	34.89	17.63	11.99	17.74	35.99
Premier Miton Investors	UK Multi Cap Income B Inst Acc GBP - Oct 11	35.93	-1.48	-6.08	9.11	24.39
Baring Fund Managers Limited	Europe Select Trust I Inc GBP - Jan 95	27.28	0.04	4.39	7.41	32.74
Fidelity International (FIL In	European W Acc - Nov 85	16.69	6.29	10.90	7.35	26.57
Fundsmith	Equity I Acc - Nov 10	24.43	9.21	18.48	15.18	25.01
Ninety One Fund Managers UK Li	Global Gold I Acc GBP - Apr 06	-19.33	50.80	21.94	1.75	-17.40
Polar Capital	Global Insurance I Acc GBP - Oct 98	14.06	-10.50	25.11	1.75	21.55
Stewart Investors (First Senti	Indian Subcontinent Sustainability B Acc GBP - Nov 12	47.52	-11.08	1.65	11.09	19.44
Total Portfolio		24.01	2.47	2.00	10.21	20.49
Selected Benchmark	Kirk Rice MPP 9 Benchmark - Jan 13	25.25	-1.51	2.32	7.13	21.82



Scatter chart contains the Top 12 funds based on the largest holding weighting. Equally weighted funds are subsequently selected by contribution

1 Year Scatter Chart

Key	Name	Performance	Volatility	Holding (%)
● F1	Veritas Asset Mgmt LLP - Asian A GBP - Oct 04	37.02	15.66	7.00
● F2	Artemis Fund Managers Limited - US Select I Acc GBP - Sep 14	23.26	9.63	6.00
● F3	JP Morgan Asset Management UK - Emerging Markets C Acc - Feb 94	29.20	15.08	6.00
● F4	UBS Asset Mgmt Funds Ltd - US Growth C Acc - Nov 08	26.44	15.96	6.00
● F5	Aberdeen Standard Fund Manager - UK Smaller Companies Ret Platform 1 Acc - Jan 97	33.52	9.22	5.00
● F6	Baillie Gifford & Co Ltd - Pacific B Acc - Mar 89	52.01	16.10	5.00
● F7	BlackRock - Emerging Markets D Acc - Jan 95	30.16	12.49	5.00
● F8	ConBrio Fund Partners Limited - SDL UK Buffettology General Acc - Sep 17	24.79	10.04	5.00
● F9	Janus Henderson Global Investo - China Opportunities I Acc - Mar 83	13.98	10.90	5.00
● F10	Lindsell Train - LF Lindsell Train UK Equity Acc - Jul 06	13.47	14.94	5.00
● F11	Artemis Fund Managers Limited - US Smaller Companies I Acc GBP - Oct 14	37.34	8.52	4.00
● F12	JP Morgan Asset Management UK - Global Macro Opportunities C Acc - Feb 13	13.63	4.68	4.00
■	Total Portfolio	24.01	8.42	
▲	Benchmark - Kirk Rice MPP 9 Benchmark - Jan 13	25.25	9.87	

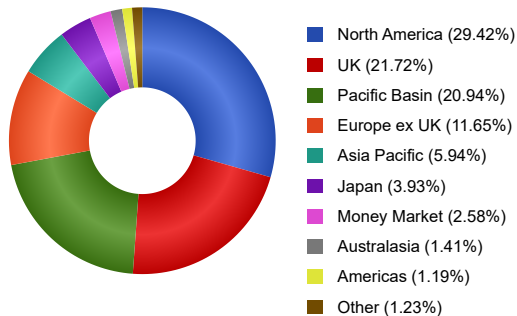
Split by Asset Class continued

Fund Manager	Name	North American Equities (%)	Asia Pacific Emerging Equities (%)	UK Equities (%)	European Equities (%)	Japanese Equities (%)	Other International Equities (%)	Commodity & Energy (%)	Money Market (%)	Asia Pacific Equities (%)	Other (%)	Total held (%)
Veritas Asset Mgmt LLP	Asian A GBP - Oct 04	0.06	5.66	-	-	-	-	-	0.15	0.53	-	6.40
Artemis Fund Managers Limited	US Select I Acc GBP - Sep 14	6.40	-	-	-	-	-	-	0.06	-	-	6.46
JP Morgan Asset Management UK	Emerging Markets C Acc - Feb 94	-	4.38	0.07	0.05	-	-	-	0.09	-	0.85	5.44
UBS Asset Mgmt Funds Ltd	US Growth C Acc - Nov 08	6.29	-	-	-	-	-	-	-	-	-	6.29
Aberdeen Standard Fund Manager	UK Smaller Companies Ret Platform 1 Acc - Jan 97	-	-	5.14	-	-	-	-	0.38	-	-	5.53
Baillie Gifford & Co Ltd	Pacific B Acc - Mar 89	-	4.12	-	-	-	0.04	-	0.06	0.45	-	4.66
BlackRock	Emerging Markets D Acc - Jan 95	0.09	3.09	-	-	-	-	-	0.30	0.08	1.09	4.65
ConBrio Fund Partners Limited	SDL UK Buffettology General Acc - Sep 17	-	-	4.81	-	-	-	-	0.43	-	-	5.24
Janus Henderson Global Investo	China Opportunities I Acc - Mar 83	0.09	3.12	-	-	-	-	-	0.05	1.00	-	4.25
Lindsell Train	LF Lindsell Train UK Equity Acc - Jul 06	0.36	-	4.17	0.52	-	-	-	0.15	-	-	5.20
Artemis Fund Managers Limited	US Smaller Companies I Acc GBP - Oct 14	3.94	-	-	-	-	-	-	0.12	-	-	4.06
JP Morgan Asset Management UK	Global Macro Opportunities C Acc - Feb 13	-	-	-	-	-	2.80	-	0.14	-	1.07	4.01
JP Morgan Asset Management UK	US Small Cap Growth C Acc - Jan 95	3.61	-	-	-	-	-	-	0.04	-	-	3.64
Legg Mason Investment Funds Li	IF Japan Equity X - Oct 96	-	-	-	-	3.57	-	-	0.06	-	-	3.63
Marlborough Fund Managers	Multi-Cap Growth P Inc - Jul 95	-	-	3.71	-	-	0.45	-	-0.01	-	-	4.15
Premier Miton Investors	European Opportunities B Acc GBP - Dec 15	-	-	0.09	4.08	-	-	-	0.02	-	-	4.19
Premier Miton Investors	UK Multi Cap Income B Inst Acc GBP - Oct 11	0.04	-	3.94	0.02	-	-	-	0.39	-	-	4.39
Baring Fund Managers Limited	Europe Select Trust I Inc GBP - Jan 95	-	-	-	2.78	-	0.28	-	0.10	-	-	3.16
Fidelity International (FIL In	European W Acc - Nov 85	-	-	0.18	2.91	-	0.15	-	0.02	-	-	3.25
Fundsmith	Equity I Acc - Nov 10	2.33	-	0.24	0.66	-	-	-	0.05	-	-	3.27
Ninety One Fund Managers UK Li	Global Gold I Acc GBP - Apr 06	-	-	-	-	-	-	2.82	0.03	-	-	2.85
Polar Capital	Global Insurance I Acc GBP - Oct 98	2.42	-	0.49	0.04	-	-	-	0.08	0.08	-	3.11
Stewart Investors (First Senti	Indian Subcontinent Sustainability B Acc GBP - Nov 12	-	2.07	-	-	-	-	-	0.08	-	-	2.16
Total Portfolio		25.63	22.44	22.83	11.06	3.57	3.72	2.82	2.78	2.13	3.01	100.00

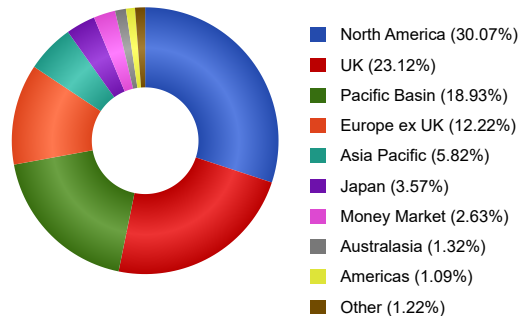
Portfolio breakdown and holdings are based on latest published data for each constituent which may have different publication dates. Original % is based on current holdings and should be used as a guide.

Split by Geographical Region

Original Portfolio Weightings



Current Portfolio Weightings



Portfolio breakdown per holdings based on current percentage weightings

Fund Manager	Name	North America (%)	UK (%)	Pacific Basin (%)	Europe ex UK (%)	Asia Pacific (%)	Japan (%)	Money Market (%)	Australasia (%)	Americas (%)	Other (%)	Total held (%)
Veritas Asset Mgmt LLP	Asian A GBP - Oct 04	0.06	-	4.63	-	1.03	-	0.15	0.53	-	-	6.40
Artemis Fund Managers Limited	US Select I Acc GBP - Sep 14	6.40	-	-	-	-	-	0.06	-	-	-	6.46
JP Morgan Asset Management UK	Emerging Markets C Acc - Feb 94	-	0.08	3.70	0.27	0.76	-	0.08	-	0.43	0.13	5.44
UBS Asset Mgmt Funds Ltd	US Growth C Acc - Nov 08	6.29	-	-	-	-	-	-	-	-	-	6.29
Aberdeen Standard Fund Manager	UK Smaller Companies Ret Platform 1 Acc - Jan 97	-	5.14	-	-	-	-	0.38	-	-	-	5.53
Baillie Gifford & Co Ltd	Pacific B Acc - Mar 89	-	-	3.84	-	0.73	-	0.06	-	-	0.04	4.66
BlackRock	Emerging Markets D Acc - Jan 95	0.09	-	2.59	0.35	0.58	-	0.30	-	0.66	0.08	4.65
ConBrio Fund Partners Limited	SDL UK Buffettology General Acc - Sep 17	-	4.81	-	-	-	-	0.43	-	-	-	5.24
Janus Henderson Global Investo	China Opportunities I Acc - Mar 83	0.10	-	4.10	-	-	-	0.05	-	-	-	4.25

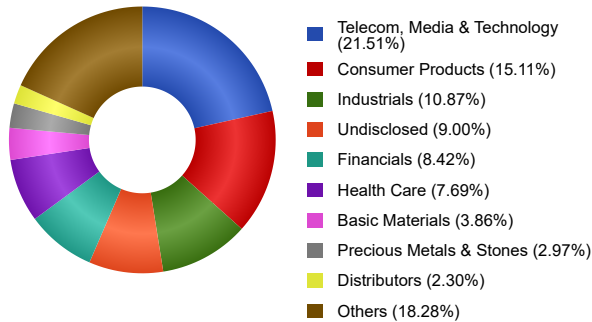
Split by Geographical Region continued

Fund Manager	Name	North America (%)	UK (%)	Pacific Basin (%)	Europe ex UK (%)	Asia Pacific (%)	Japan (%)	Money Market (%)	Australasia (%)	Americas (%)	Other (%)	Total held (%)
Lindsell Train	LF Lindsell Train UK Equity Acc - Jul 06	0.36	4.17	-	0.52	-	-	0.15	-	-	-	5.20
Artemis Fund Managers Limited	US Smaller Companies I Acc GBP - Oct 14	3.94	-	-	-	-	-	0.12	-	-	-	4.06
JP Morgan Asset Management UK	Global Macro Opportunities C Acc - Feb 13	2.43	0.10	-	0.59	0.64	-	-	-	-	0.25	4.01
JP Morgan Asset Management UK	US Small Cap Growth C Acc - Jan 95	3.61	-	-	-	-	-	0.04	-	-	-	3.64
Legg Mason Investment Funds Li	IF Japan Equity X - Oct 96	-	-	-	-	-	3.57	0.06	-	-	-	3.63
Marlborough Fund Managers	Multi-Cap Growth P Inc - Jul 95	0.40	3.71	-	-	-	-	-0.01	-	-	0.05	4.15
Premier Miton Investors	European Opportunities B Acc GBP - Dec 15	-	0.09	-	4.08	-	-	0.02	-	-	-	4.19
Premier Miton Investors	UK Multi Cap Income B Inst Acc GBP - Oct 11	0.04	3.94	-	0.02	-	-	0.39	-	-	-	4.39
Baring Fund Managers Limited	Europe Select Trust I Inc GBP - Jan 95	-	-	-	2.78	-	-	0.10	-	-	0.28	3.16
Fidelity International (FIL In	European W Acc - Nov 85	-	0.18	-	2.91	-	-	0.02	-	-	0.15	3.25
Fundsmith	Equity I Acc - Nov 10	2.33	0.24	-	0.66	-	-	0.05	-	-	-	3.27
Ninety One Fund Managers UK Li	Global Gold I Acc GBP - Apr 06	1.60	0.17	-	-	-	-	0.03	0.79	-	0.26	2.85
Polar Capital	Global Insurance I Acc GBP - Oct 98	2.42	0.49	0.08	0.04	-	-	0.08	-	-	-	3.11
Stewart Investors (First Senti	Indian Subcontinent Sustainability B Acc GBP - Nov 12	-	-	-	-	2.08	-	0.08	-	-	-	2.16
Total Portfolio		30.07	23.12	18.93	12.22	5.82	3.57	2.63	1.32	1.09	1.22	100.00

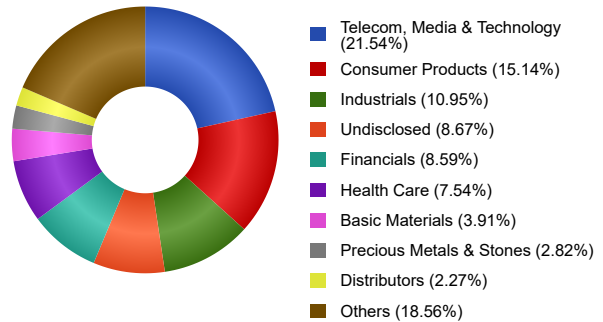
Portfolio breakdown and holdings are based on latest published data for each constituent which may have different publication dates. Original % is based on current holdings and should be used as a guide.

Split by Stock Sector

Original Portfolio Weightings



Current Portfolio Weightings



Portfolio breakdown per holdings based on current percentage weightings

Fund Manager	Name	Telecom, Media & Technology (%)	Consumer Products (%)	Industrials (%)	Undisclosed (%)	Financials (%)	Health Care (%)	Basic Materials (%)	Precious Metals & Stones (%)	Distributors (%)	Others (%)	Total held (%)
Veritas Asset Mgmt LLP	Asian A GBP - Oct 04	1.88	1.61	0.70	-	0.35	1.18	0.32	-	-	0.35	6.40
Artemis Fund Managers Limited	US Select I Acc GBP - Sep 14	2.13	-	0.52	-	0.59	-	0.32	-	0.95	1.94	6.46
JP Morgan Asset Management UK	Emerging Markets C Acc - Feb 94	1.83	1.53	0.30	-	1.07	0.26	0.24	-	-	0.21	5.44
UBS Asset Mgmt Funds Ltd	US Growth C Acc - Nov 08	3.59	1.27	0.31	-	0.08	0.85	0.05	-	-	0.14	6.29
Aberdeen Standard Fund Manager	UK Smaller Companies Ret Platform 1 Acc - Jan 97	1.29	1.71	0.76	-	0.82	-	0.16	-	-	0.78	5.53
Baillie Gifford & Co Ltd	Pacific B Acc - Mar 89	-	-	-	4.66	-	-	-	-	-	-	4.66
BlackRock	Emerging Markets D Acc - Jan 95	1.33	0.64	0.39	-	1.05	0.16	0.65	-	-	0.42	4.65
ConBrio Fund Partners Limited	SDL UK Buffettology General Acc - Sep 17	0.82	-	0.73	-	0.66	-	-	-	-	3.04	5.24
Janus Henderson Global Investo	China Opportunities I Acc - Mar 83	0.97	0.49	0.15	-	-	0.11	0.10	-	0.64	1.79	4.25
Lindsell Train	LF Lindsell Train UK Equity Acc - Jul 06	1.09	0.95	-	-	-	-	-	-	-	3.17	5.20
Artemis Fund Managers Limited	US Smaller Companies I Acc GBP - Oct 14	0.25	0.08	0.67	-	-	0.11	0.09	-	0.13	2.73	4.06
JP Morgan Asset Management UK	Global Macro Opportunities C Acc - Feb 13	-	-	-	4.01	-	-	-	-	-	-	4.01
JP Morgan Asset Management UK	US Small Cap Growth C Acc - Jan 95	0.73	0.86	0.74	-	0.14	1.00	0.09	-	-	0.09	3.64
Legg Mason Investment Funds Li	IF Japan Equity X - Oct 96	0.82	0.60	1.10	-	0.03	0.98	-	-	-	0.10	3.63
Marlborough Fund Managers	Multi-Cap Growth P Inc - Jul 95	0.91	1.00	1.12	-	0.57	0.42	0.05	-	-	0.08	4.16
Premier Miton Investors	European Opportunities B Acc GBP - Dec 15	1.30	0.51	0.95	-	0.58	0.65	0.17	-	-	0.03	4.19
Premier Miton Investors	UK Multi Cap Income B Inst Acc GBP - Oct 11	0.42	0.64	0.47	-	1.19	0.08	0.98	-	-	0.61	4.39
Baring Fund Managers Limited	Europe Select Trust I Inc GBP - Jan 95	0.22	0.56	1.17	-	0.50	-	0.25	-	0.05	0.42	3.16

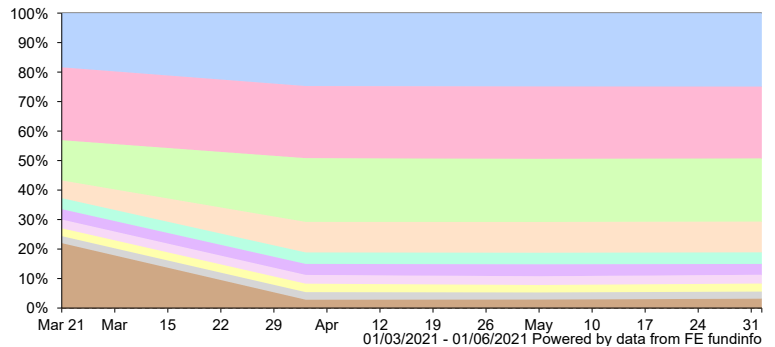
Split by Stock Sector continued

Fund Manager	Name	Telecom, Media & Technology (%)	Consumer Products (%)	Industrials (%)	Undisclosed (%)	Financials (%)	Health Care (%)	Basic Materials (%)	Precious Metals & Stones (%)	Distributors (%)	Others (%)	Total held (%)
Fidelity International (FIL In	European W Acc - Nov 85	0.50	0.88	0.34	-	0.60	0.42	0.37	-	-	0.13	3.25
Fundsmith	Equity I Acc - Nov 10	1.08	1.29	0.08	-	-	0.76	-	-	-	0.05	3.27
Ninety One Fund Managers UK Li	Global Gold I Acc GBP - Apr 06	-	-	-	-	-	-	-	2.82	-	0.03	2.85
Polar Capital	Global Insurance I Acc GBP - Oct 98	-	-	-	-	-	0.23	-	-	0.51	2.37	3.11
Stewart Investors (First Senti	Indian Subcontinent Sustainability B Acc GBP - Nov 12	0.35	0.53	0.45	-	0.35	0.32	0.06	-	-	0.08	2.16
Total Portfolio		21.54	15.14	10.95	8.67	8.59	7.54	3.91	2.82	2.27	18.56	100.00

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.

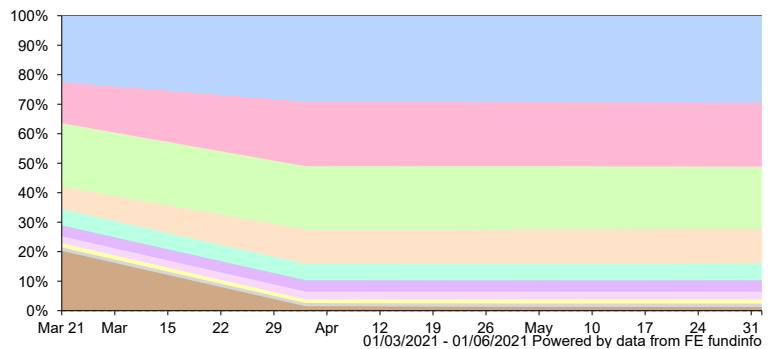
Historical Portfolios Asset Classes

Key	Asset Classes
Blue	North American Equities
Pink	Asia Pacific Emerging Equities
Light Green	UK Equities
Orange	European Equities
Light Blue	Japanese Equities
Purple	International Equities
Light Purple	Commodity & Energy
Yellow	Money Market
Grey	Asia Pacific Equities
Brown	Others



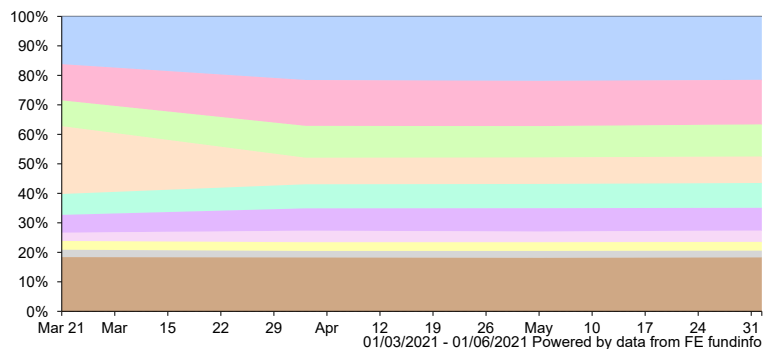
Historical Portfolios Geographical Region

Key	Geographical Region
Blue	North America
Pink	UK
Light Green	Pacific Basin
Orange	Europe ex UK
Light Blue	Asia Pacific
Purple	Japan
Light Purple	Money Market
Yellow	Australasia
Grey	Americas
Brown	Others



Historical Portfolios Sector Weightings

Key	Sector Weightings
Blue	Telecom, Media & Technology
Pink	Consumer Products
Light Green	Industrials
Orange	Unknown
Light Blue	Financials
Purple	Health Care
Light Purple	Basic Materials
Yellow	Precious Metals & Stones
Grey	Distributors
Brown	Others



Stock Overlap		
SAMSUNG ELECTRONICS CO - Held by 4/23	Position of Stock in each fund's Top Ten Holdings	Portfolio % - 1.12%
Veritas Asset Mgmt LLP - Asian A GBP - Oct 04	2	0.46
BlackRock - Emerging Markets D Acc - Jan 95	2	0.22
Baillie Gifford & Co Ltd - Pacific B Acc - Mar 89	8	0.12
JP Morgan Asset Management UK - Emerging Markets C Acc - Feb 94	2	0.32
AMAZON.COM INC - Held by 2/23		Portfolio % - 0.89%
UBS Asset Mgmt Funds Ltd - US Growth C Acc - Nov 08	3	0.48
Artemis Fund Managers Limited - US Select I Acc GBP - Sep 14	2	0.41
TENCENT HLDGS LIMITED - Held by 3/23		Portfolio % - 0.82%
Janus Henderson Global Investo - China Opportunities I Acc - Mar 83	1	0.49
Baillie Gifford & Co Ltd - Pacific B Acc - Mar 89	9	0.11
JP Morgan Asset Management UK - Emerging Markets C Acc - Feb 94	5	0.23
APPLE INC - Held by 2/23		Portfolio % - 0.67%
UBS Asset Mgmt Funds Ltd - US Growth C Acc - Nov 08	2	0.49
Artemis Fund Managers Limited - US Select I Acc GBP - Sep 14	10	0.17
TAIWAN SEMICONDUCTOR MANUFACTURING - Held by 2/23		Portfolio % - 0.75%
Veritas Asset Mgmt LLP - Asian A GBP - Oct 04	1	0.56
Baillie Gifford & Co Ltd - Pacific B Acc - Mar 89	2	0.19
GAMES WORKSHOP GROUP - Held by 2/23		Portfolio % - 0.59%
Aberdeen Standard Fund Manager - UK Smaller Companies Ret Platform 1 Acc - Jan 97	8	0.14
ConBrio Fund Partners Limited - SDL UK Buffettology General Acc - Sep 17	1	0.45
TAIWAN SEMICONDUCTOR CO - Held by 2/23		Portfolio % - 0.67%
BlackRock - Emerging Markets D Acc - Jan 95	1	0.28
JP Morgan Asset Management UK - Emerging Markets C Acc - Feb 94	1	0.40
ALIBABA GROUP HLDG LTD - Held by 2/23		Portfolio % - 0.68%
Janus Henderson Global Investo - China Opportunities I Acc - Mar 83	2	0.44
JP Morgan Asset Management UK - Emerging Markets C Acc - Feb 94	3	0.25
MICROSOFT CORP - Held by 2/23		Portfolio % - 0.54%
UBS Asset Mgmt Funds Ltd - US Growth C Acc - Nov 08	1	0.54
Fundsmith - Equity I Acc - Nov 10	6	0.00
LONDON STOCK EXCHANGE GROUP PLC - Held by 2/23		Portfolio % - 0.53%
Lindsell Train - LF Lindsell Train UK Equity Acc - Jul 06	6	0.38
ConBrio Fund Partners Limited - SDL UK Buffettology General Acc - Sep 17	10	0.15