

Margetts Greystone Balanced Fund

GREYSTONE
WEALTH MANAGEMENT

Fact Sheet July 2014

Objective

To deliver positive returns throughout the economic cycle via a diversified portfolio maintaining a balanced attitude towards risk. The Fund has the flexibility to rotate between asset classes which helps smooth out returns and volatility. The underlying funds invest in Fixed Interest securities, UK & International Equities, and Alternatives including Absolute Return strategies.

Outlook

Markets as ever remain uncertain and our ability to incorporate quality diversifications within our multi-asset portfolios will help smooth out returns and protect against volatility. Markets have recently seen superior returns from equities relative to bond markets and cash. The outlook for the Balanced Fund remains positive, maintaining high levels of portfolio diversification. Our active management approach towards asset allocation and geographical exposures has helped generate strong, consistent returns, which we believe will continue going forward.

Thank you for your continued support.
Greystone Investment Team.

Fund Facts As at 30.06.2014

IMA Sector[†]	Mixed Investment 40-85% Shares
Benchmark	FTSE All-Share Index
Launch Date^{††}	01.09.2010
Fund Type	OEIC
Unit Type	Income & Accumulation units
Unit Price	138.51p (Inc) 151.54p (Acc) 138.80p (R Inc) 153.30p (R Acc)
Sedol Codes	B0MTNT4 (Inc) B0MTNP0 (Acc) B8HLJX7 (R Inc) B82VQ20 (R Acc)
Yield	0.83%
Ex-Dividend date	31/03 30/09
Payment date	31/05 30/11

[†] Investment Management Association

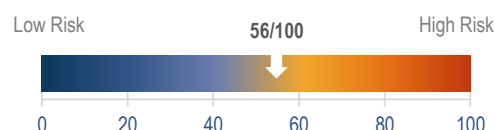
^{††} The Balanced Fund changed mandate on 01.09.2010.

Yield reflects the dividend yield paid. It does not include any initial charge and investors may be subject to tax on their distributions.

Multi-Asset Portfolios

Fund Value £96.1m

Risk Level Medium



Holdings As at 30.06.2014

Cash holdings	1%
Fixed Interest	15%
Fidelity Strategic Bond	
GLG Strategic Bond	
Investec Emerging Markets LC Debt	
M&G Optimal Income	
UK Equities	32%
CF Miton UK Multi Cap Income	
Ecclesiastical Higher Income	
Royal London UK Equity Income	
GLG Undervalued Assets	
Majedie UK Equity	
European Equities	13%
Invesco Perpetual European Equity Income	
Jupiter European	
North American Equities	10%
Old Mutual North American Equity	
Vanguard US Equity Index	
Asian Equities	10%
Hermes Asia ex Japan Equity	
Prusik Asian Equity Income	
Emerging Market Equities	9%
Aberdeen Emerging Markets	
Hermes Global Emerging Markets	
Alternatives	10%
Majedie Asset Management Tortoise	
Old Mutual Global Equity Absolute Return	
Lazard Global Listed Infrastructure	

Performance

Since launch^{††} vs. IMA Mixed Investment 40-85% Shares sector average



Percentage change and sector ranking since launch to 30.06.2014

	Position in sector	Percentage growth	Quartile ranking
Performance	37/106	37.6%	2nd

Calendar Year Performance

	Year to date	2013	2012	2011	2010 ^{††}
Percentage Growth	2.2%	11.5%	14.0%	-5.9%	12.6%

All performance in this fact sheet is based upon net value Accumulation units denominated in GBP. All performance data is sourced from Thomson Reuters Lipper Hindsight and compiled to 30.06.2014.

^{††} Balanced Fund changed mandate on 01.09.2010. Data for 2010 shown for period 01.09.2010 to 31.12.2010.

Past, simulated past or future projected performance is not a reliable indicator of future performance and may not be repeated.

Balanced Fund

Key People & Our Thinking



Keith Thompson (left) is Chairman of the Investment Committee who manage the Greystone Multi-Asset Portfolios. James Menzies (centre) is our Investment Director and James Jackson (right) is our Investment Analyst, both of whom sit on the Investment Committee.

The Authorised Corporate Director (ACD) for Greystone Wealth Management is Margetts Fund Management Ltd. which is a private company limited by shares incorporated in England and Wales under the Companies Act 1985. The ACD was incorporated on 12 March 2001. The ACD appointed Greystone Wealth Management as the Investment Adviser on 1st December 2010. Toby Ricketts who is a Director of Margetts Fund Management Ltd. also performs fund management duties for the investment adviser.

We believe multi-asset portfolios which are well-diversified across various geographies and asset classes will help to defend your investments during periods of volatility and grow with rising asset prices. Taking a global approach to portfolio construction and management provides investment solutions for all market conditions. Our investment management process is a continuous cycle, aiming to realise investment returns through strategic asset allocations. The Investment Committee have disciplined parameters for investments across each of the three core asset classes; Fixed Interest (money market, corporate & sovereign bonds), Equities (both UK & International) and Alternatives (absolute return & property). The underlying funds within portfolios are continually reviewed in terms of suitability by the Investment Committee and changes may take place as part of our on-going active management process.

Charges

Initial	3.90% (Inc/Acc)
Initial (R share class)	0.00% (Inc/Acc)
Annual Charge	1.50% (Inc/Acc)
Annual Charge (R share class)	0.75% (Inc/Acc)

*Fund expenses are charged to capital.
Any changes to the underlying funds under the on-going active management process are traded at a zero cost.*

Minimum Investments

Lump Sum	£1,000
Top-ups	£100
Monthly Contributions	£100

Fund Awards As at 30.06.2014

LIPPER

Lipper Leaders Key

Highest Lowest

- Consistent Returns
- Total Returns

Risk Warnings

IMPORTANT INFORMATION

This document is for professional investors, advisors and retail clients. It does not constitute a form of financial advice and should not be relied upon. This is provided for information only. At Greystone we seek to guide you with your investment strategies by assessing and continually checking the levels of investment risk you are willing and able to take, thus ensuring suitable investments are made on your behalf. Past, simulated past or future projected performance is not a reliable indicator of future performance and may not be repeated. Investment markets and conditions can change rapidly and as such any views expressed herein should not be relied upon when making investment decisions. Neither the payment of dividends or return of capital is implied or guaranteed. There is a risk of loss of capital. Rates of exchange may cause the value of investments to go up or down. The information and any opinions expressed herein may change at any time and therefore this document does not constitute investment, tax, legal or other advice or recommendation or an offer to sell or an invitation to apply for any product or service. Investors should consider carefully whether an investment in this fund or portfolio is suitable in light of circumstances and resources.

Greystone Wealth Management is a trading name of R W Harris Limited who are authorised and regulated by the Financial Conduct Authority. FCA Reference Number 143856.

Contact us

Telephone: **0161 927 7222**
 Website: **www.greystonefs.co.uk**
 Email: **enquiry@greystonefs.co.uk**