

Margetts Greystone Conservative Fund

GREYSTONE
WEALTH MANAGEMENT

Fact Sheet July 2014

Objective

To deliver long-term capital growth and outperform both the sector average and cash through limited Equity market exposure and low levels of risk. The underlying funds invest in Fixed Interest securities, UK & International Equities, and Alternatives including Absolute Return strategies. Assets will be blended to provide investors with stable returns over a full investment cycle.

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. Maximising returns whilst minimising risk is key to the Conservative Fund and prospects remain positive. The Fund continues to deliver solid returns with significantly less volatility than Equity markets.

Thank you for your continued support.
Greystone Investment Team.

Fund Facts As at 30.06.2014

IMA Sector [†]	Mixed Investment 0-35% Shares
Benchmark	IMA Money Market
Launch Date ^{††}	01.09.2012
Fund Type	OEIC
Unit Type	Accumulation units
Unit Price	106.75p (Acc) 107.44p (R Acc)
Sedol Codes	B1WQPT6 (Acc) B8FBGX8 (R Acc)
Yield	1.12%

[†] Investment Management Association

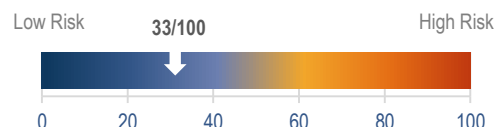
^{††} Previously named the Margetts Greystone Sagacious Fund, name changed to Margetts Greystone Conservative on 01.09.2012. Originally launched as MGTS Roger Harris & Co. Sagacious on 01.05.2007.

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 **£ 4.0m**

Risk Level **Low**



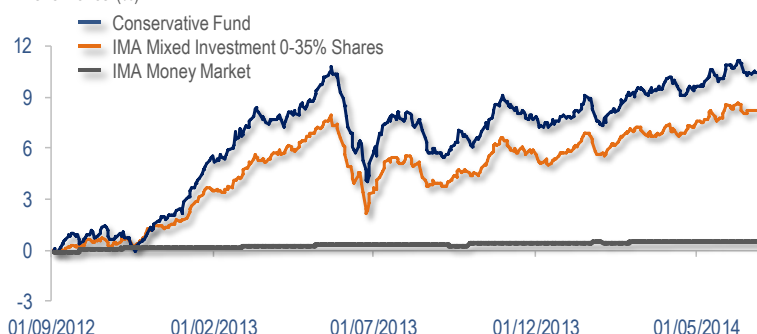
Holdings As at 30.06.2014

● Cash holdings	8%
● Fixed Interest	57%
Capital International Global High Income Opps	
City Financial Defensive Global Bond	
Fidelity Strategic Bond	
GLG Strategic Bond	
Investec Emerging Markets LC Debt	
iShares FTSE UK Gilts	
Jupiter Strategic Bond	
M&G Optimal Income	
● UK Equities	11%
Ecclesiastical Higher Income	
Majedie UK Income	
Royal London UK Equity Income	
● International Equities	11%
CF Ruffer European	
Fundsmith Equity	
● Alternatives	13%
Majedie Asset Management Tortoise	
Old Mutual Global Equity Absolute Return	
Lazard Global Listed Infrastructure	

Performance

Since launch^{††} vs. IMA Mixed Investment 0-35% Shares sector average

Performance (%)



Percentage change and sector ranking since launch to 30.06.2014

	Position in sector	Percentage growth	Quartile ranking
Performance	13/32	10.5%	2nd

Calendar Year Performance

	Year to date	2013	2012 ^{††}
Percentage Growth	2.4%	5.4%	2.4%

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.

^{††} Data for 2012 shown for period 01.09.2012 to 31.12.2012.

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

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	1.30% (Inc/Acc)
Annual Charge (R share class)	0.75% (Inc/Acc)

Minimum Investments

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

*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.*

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.

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