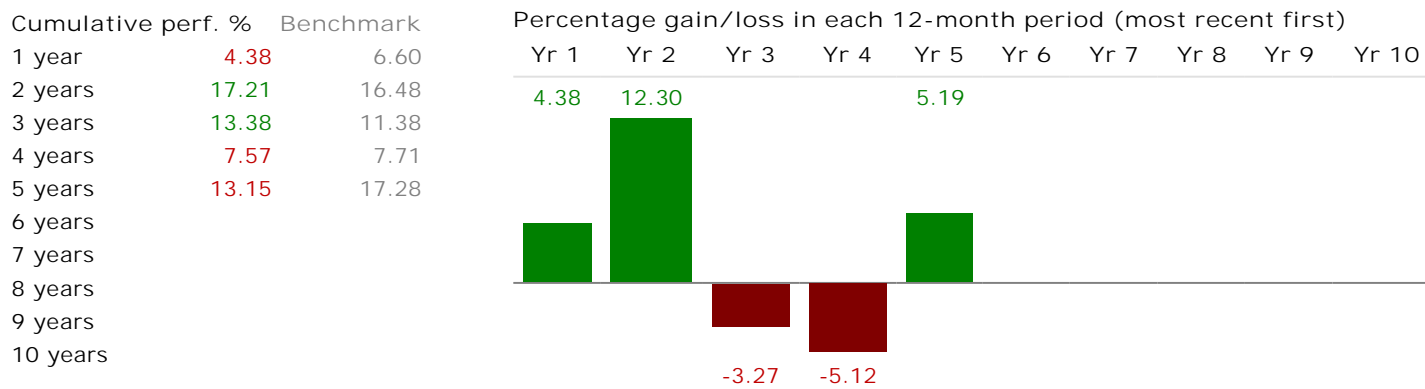


HFS Balanced Low AMC Portfolio

Portfolio name: HFS Balanced Low AMC Portfolio
 Benchmark: FTSE APCIMS Balanced Portfolio TR
 Valuation type: Current holdings

The specified holdings are treated as the current values, and each fund is projected backwards to give historic values for each fund, and therefore for the portfolio as a whole.

Portfolio past performance



Portfolio statistics (bid-to-bid monthly returns, relative to benchmark)



Portfolio constituents (statistics relative to portfolio)

	Holding	% of portfolio	Relative performance			Alpha			Beta			R-squared		
			1yr	3yr	5yr	1yr	3yr	5yr	1yr	3yr	5yr	1yr	3yr	5yr
	HSBC FTSE All Share Index A Acc	50.0%	+2.23	-7.19	-6.05	-0.02	-0.27	-0.13	1.64	1.37	1.40	0.97	0.95	0.95
	L&G Fixed Interest Inst Acc	35.0%	-2.20	+11.34	+7.12	0.12	0.45	0.21	0.19	0.50	0.46	0.20	0.60	0.54
	L&G High Income Inst	15.0%	-2.04	+1.52	+6.04	-0.05	0.12	0.14	0.67	0.86	0.81	0.75	0.66	0.65