

Factsheets for each of the individual funds we invest into are generally available online. We suggest accessing them, as well as more detailed information, from www.morningstar.co.uk.

All data related to charges is sourced from Morningstar. This document represents the model portfolio breakdown as per the date in the document's title. We have discretion to change constituent holdings and therefore we may make changes to the funds we invest into and the funds shown in this document may not represent today's holdings. The fund breakdown represents our model portfolios' neutral asset allocations. Weightings of actual holdings may vary according to unit price movements.

Flying Colours has a policy of rebalancing portfolios back to neutral when new monies are added, withdrawals are made or at or close to each calendar quarter end

While the FCA defines discretionary portfolio services as being outside the scope of PRIIPS, we believe it is in the best interests for clients to fully understand the underlying charges within the funds into which we invest. It is important to note that transaction costs are not new costs: they have always been there. MIFID II and PRIIPS legislation now requires that investment providers must disclose all costs that would have a detrimental effect on investor returns.

Costs and charges shown are sourced from Morningstar, which in turn receives the information from the fund houses.

Note that some calculation methodologies can, and indeed do, lead to negative transaction costs which then has the impact of reducing the overall cost of the fund. While this is counterintuitive, it seems negative transaction costs are valid.

It is important to note that MIFID II has not unearthed hidden costs, and in fact investors have always indirectly paid transaction costs when investing in funds.

We believe that long term net performance is the best way for investors to assess the real world impact of costs.

The value of an investment, and any income from it, can fall as well as rise. Investors may not get back the full amount they invest. Past performance is not a reliable indicator of future results. Personal opinions may change and should not be seen as advice or a recommendation. We recommend investors seek professional advice before deciding to invest. Issued by Flying Colours Finance Limited, which is authorised and regulated by the Financial Conduct Authority, no. 672022. Registered office: 2 Queen's Square, Lyndhurst Road, Ascot, SL5 9FE. Registered in England and Wales No. 09075635. We may record telephone calls to help improve our customer service.

Fund Name	ISIN Code	Ongoing Charges (%)	Estimated Transaction Charges (%)	Ultra Defensive (%)	Core Defensive (%)	Core Conservative (%)	Core Balanced (%)	Core Growth (%)	Core Growth Plus (%)	Core Aggressive (%)
Equities				0.00	21.20	40.00	58.90	77.65	84.70	91.25
Dimensional Global Value £ Acc	IE00B3NVPH21	0.36	0.08	0.00	2.25	4.30	6.30	8.25	9.00	9.70
Fidelity Index Emerging Markets P Acc	GB00BHZK8D21	0.20	0.29	0.00	2.50	4.75	6.95	9.10	9.90	10.70
Fidelity Index Europe ex UK P Acc	GB00BHZK8B07	0.10	0.07	0.00	1.10	2.10	3.10	4.10	4.50	4.85
Fidelity Index Japan P Acc	GB00BHZK8872	0.10	0.09	0.00	2.00	3.80	5.60	7.45	8.10	8.75
Fidelity Index UK P Acc	GB00BJS8SF95	0.06	0.11	0.00	6.80	9.60	9.50	9.45	11.00	12.10
HSBC FTSE 250 Index C Acc	GB00B80QG052	0.12	0.17	0.00	0.90	1.70	2.50	3.30	3.60	3.90
HSBC Pacific Index Accumulation C	GB00B80QGT40	0.18	(0.11)	0.00	1.80	3.40	5.00	6.60	7.20	7.80
L&G UK Index I Acc	GB00B0CNGN12	0.10	0.03	0.00	0.00	0.00	6.60	11.80	11.80	11.80
Vanguard FTSE UK All Shr Idx Unit Tr£Acc	GB00B3X7QG63	0.06	0.02	0.00	0.00	3.15	2.70	3.55	4.25	5.10
Vanguard Glb Small-Cp Idx £ Acc	IE00B3X1NT05	0.29	0.07	0.00	0.90	1.70	2.50	3.30	3.60	3.90
Vanguard U.S. Eq Idx £ Acc	GB00B5B71Q71	0.10	0.02	0.00	2.95	5.50	8.15	10.75	11.75	12.65
Fixed Income				0.00	65.90	48.85	31.90	14.90	7.90	0.75
BlackRock Corporate Bond 1-10 Year D Acc	GB00B84DT147	0.17	0.06	0.00	10.00	8.00	4.00	1.50	2.00	0.75
iShares Overseas Govt Bd Idx (UK) D Acc	GB00B849C803	0.11	0.01	0.00	8.40	8.50	5.60	2.60	1.50	0.00
iShares UK Gilts All Stks Idx (UK) D Acc	GB00B83HGR24	0.11	(0.00)	0.00	7.70	5.70	3.75	1.75	1.00	0.00
L&G EM Govt Bond Lcl Ccy Index I Acc	GB00B8L19S87	0.35	0.02	0.00	4.65	3.50	2.25	1.05	0.60	0.00
L&G Global Inflation Linked Bd Idx I Acc	GB00BBHXNN27	0.23	0.02	0.00	9.70	7.20	4.70	2.20	1.25	0.00
L&G Short Dated £ Corporate Bd Idx I Acc	GB00BKGR3H21	0.14	(0.11)	0.00	13.30	9.30	7.30	3.80	0.95	0.00
Vanguard U.S. Govt Bd Idx £ H Acc	IE00BFRTDB69	0.12	0.05	0.00	12.15	6.65	4.30	2.00	0.60	0.00
Other				0.00	1.30	2.50	3.60	4.85	5.40	5.75
BlackRock Gold and General D Acc	GB00B5ZNJ896	1.17	0.46	0.00	1.30	2.50	3.60	4.85	5.40	5.75
Money Markets / Cash				100.00	11.60	8.65	5.60	2.60	2.00	2.25
Royal London Cash Plus Y Acc	GB00BMNR1H58	0.15	0.00	49.00	4.80	3.35	1.80	0.60	0.00	0.25
Royal London Enhanced Cash Plus Y Acc	GB00BVYV8H85	0.18	(0.01)	49.00	4.80	3.30	1.80	0.00	0.00	0.00
Cash	CASH	0.00	0.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Ongoing Charges for the portfolio				0.16	0.17	0.18	0.19	0.20	0.20	0.20
Estimated Transaction charges				0.00	0.03	0.05	0.06	0.08	0.09	0.10
Total Fund Costs				0.16	0.20	0.23	0.25	0.28	0.29	0.30

All figures are shown to 2 decimal places, which will explain possible discrepancies in the calculation of Total Fund Costs.

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Fund Name	ISIN Code	Ongoing Charges (%)	Estimated Internal Transaction Charges (%)	Dynamic Defensive (%)	Dynamic Conservative (%)	Dynamic Balanced (%)	Dynamic Growth (%)	Dynamic Aggressive (%)
Equities				25.00	45.00	65.50	85.50	98.00
Dodge & Cox Worldwide US Stock A GBP	IE00B50M4X14	0.63	(0.15)	2.50	4.25	6.10	7.75	8.00
Fidelity Index Emerging Markets P Acc	GB00BHZK8D21	0.20	0.29	3.10	5.50	7.75	9.90	11.60
Fidelity Index Europe ex UK P Acc	GB00BHZK8B07	0.10	0.07	1.50	2.25	3.10	4.25	5.00
Fidelity Index UK P Acc	GB00BJS8SF95	0.06	0.11	4.15	8.25	11.20	10.00	10.70
FSSA Asia Focus B GBP Acc	GB00BWNGXJ86	0.90	0.13	2.25	4.25	5.70	7.40	8.70
FSSA Japan Focus B GBP Acc	GB00BWNGX432	0.83	0.12	0.00	0.00	2.00	2.50	2.90
Fundsmith Equity I Acc	GB00B41YBW71	0.96	0.03	3.00	5.00	6.40	8.00	8.50
H2O Multireturns N/A GBP	GB00BFNXSH36	1.00	(0.22)	0.00	0.00	3.00	4.00	4.50
Jupiter UK Mid Cap I GBP Acc	GB00B1XG9482	0.85	0.15	0.00	0.00	0.00	3.25	4.00
Man GLG Japan CoreAlpha ProfI Acc C	GB00B0119B50	0.90	0.19	2.00	3.00	2.25	2.50	2.90
Ninety One UK Alpha I Acc	GB00B7LM4J06	0.83	0.25	2.25	4.25	6.50	7.20	8.20
Threadneedle UK Eq Inc Z Acc GBP	GB00B888FR33	0.82	0.06	2.25	4.25	6.25	7.00	8.00
Vanguard FTSE UK All Shr Idx Unit Tr£Acc	GB00B3X7QG63	0.06	0.02	0.00	0.00	0.00	4.75	6.00
Vanguard U.S. Eq Idx £ Acc	GB00B5B71Q71	0.10	0.02	2.00	4.00	5.25	7.00	9.00
Fixed Income				66.00	51.00	31.00	12.50	0.00
AXA Global High Income Z Gross Acc	GB00B29NGF01	0.55	0.49	5.00	3.50	2.00	0.00	0.00
BlackRock Corporate Bond 1-10 Year D Acc	GB00B84DT147	0.17	0.06	12.00	9.00	5.00	2.00	0.00
iShares Overseas Corp Bd Idx (UK) D Acc	GB00B58YKH53	0.11	0.10	6.00	8.00	5.00	0.00	0.00
iShares UK Gilts All Stks Idx (UK) D Acc	GB00B83HGR24	0.11	(0.00)	9.00	6.00	4.00	2.50	0.00
Legg Mason WA Mcr OppBd X GBPH Acc	IE00BHFDF929	1.23	0.31	6.00	5.00	4.00	3.00	0.00
Vanguard U.S. Govt Bd Idx £ H Acc	IE00BFRTDB69	0.12	0.05	12.00	5.00	4.00	3.00	0.00
Vanguard UK Invm Grd Bd Idx £ Acc	IE00B1S74Q32	0.12	0.02	16.00	14.50	7.00	2.00	0.00
Money Markets / Cash				9.00	4.00	3.50	2.00	2.00
Royal London Cash Plus Y Acc	GB00BMNR1H58	0.15	0.00	3.50	2.00	1.50	0.00	0.00
Royal London Enhanced Cash Plus Y Acc	GB00BVVY8H85	0.18	(0.01)	3.50	0.00	0.00	0.00	0.00
Cash	CASH	0.00	0.00	2.00	2.00	2.00	2.00	2.00
Ongoing Charges for the portfolio				0.32	0.37	0.45	0.51	0.52
Estimated Transaction charges				0.09	0.10	0.09	0.08	0.08
Total Fund Costs				0.41	0.47	0.54	0.59	0.60

All figures are shown to 2 decimal places, which will explain possible discrepancies in the calculation of Total Fund Costs.

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