

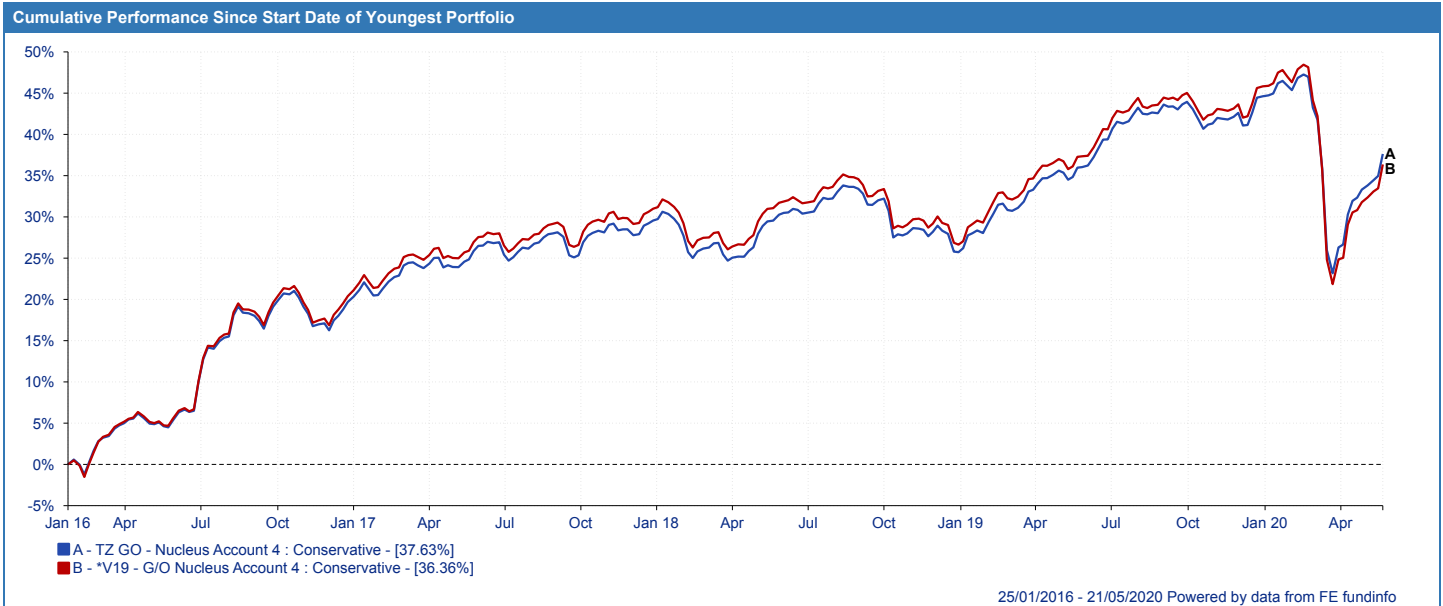
TZ GO - Nucleus Account 4 : Conservative

***V19 - G/O Nucleus Account 4 : Conservative**

Portfolio Holdings				
Name	Original % Holdings	TER %	OCF %	FE fundinfo Crown Rating
Legal & General UT Mgr Ltd - UK 100 Index Trust I Acc	9.48	-	0.10	N/A
Legal & General UT Mgr Ltd - All Stocks Index Linked Gilt Index Trust I Acc	8.71	-	0.15	N/A
BlackRock - Overseas Corporate Bond Index (UK) D Acc	7.73	-	0.11	N/A
Vanguard Investments UK Limite - FTSE Developed World ex-UK Equity Index A	7.68	-	0.14	N/A
BlackRock - Corporate Bond Index (UK) D Acc	7.26	-	0.12	N/A
Legal & General UT Mgr Ltd - Sterling Corporate Bond Index I Acc	7.26	-	0.14	N/A
Baillie Gifford & Co Ltd - High Yield Bond B Acc	6.01	-	0.37	M M M M
BlackRock - UK Gilts All Stocks Index (UK) D Acc	5.80	-	0.11	N/A
BlackRock - Global Property Securities Equity Index (UK) D Acc	5.50	-	0.18	N/A
Legal & General UT Mgr Ltd - Pacific Index Trust I Acc	4.96	-	0.19	N/A
BlackRock - Continental European Equity Index (UK) D Acc	4.90	-	0.06	N/A
HSBC Gbl Asset Mgt (HSBC Inv) - American Index C Acc	4.90	-	0.06	N/A
HSBC Gbl Asset Mgt (HSBC Inv) - FTSE 250 Index C Acc	4.88	-	0.12	N/A
Legal & General UT Mgr Ltd - Global Inflation Linked Bond Index I Acc	3.87	-	0.25	N/A
BlackRock - Overseas Government Bond Index (UK) D Acc	3.86	-	0.11	N/A
Currency - Pounds Sterling	2.00	-	-	N/A
Legal & General UT Mgr Ltd - Cash Trust I Acc	2.00	-	0.15	M M M M
Marlborough Fund Managers - UK Micro Cap Growth P Acc	1.96	-	0.78	M M M M M M
Legal & General UT Mgr Ltd - Global Emerging Markets Index I Acc	1.24	-	0.25	N/A
Total	100.00	0.16^		

Portfolio Holdings				
Name	Original % Holdings	TER %	OCF %	FE fundinfo Crown Rating
BlackRock - Corporate Bond Index (UK) D Acc	11.04	-	0.12	N/A
Legal & General UT Mgr Ltd - All Stocks Index Linked Gilt Index Trust I Acc	11.04	-	0.15	N/A
Baillie Gifford & Co Ltd - High Yield Bond B Acc	8.16	-	0.37	M M M M
Legal & General UT Mgr Ltd - Global Real Estate Dividend Index I Acc	8.00	-	0.20	N/A
Legal & General UT Mgr Ltd - UK 100 Index Trust I Acc	5.68	-	0.10	N/A
Legal & General UT Mgr Ltd - All Stocks Gilt Index Trust I Acc	5.52	-	0.15	N/A
Legal & General UT Mgr Ltd - Pacific Index Trust I Acc	4.96	-	0.19	N/A
BlackRock - Continental European Equity Index (UK) D Acc	4.90	-	0.06	N/A
HSBC Gbl Asset Mgt (HSBC Inv) - American Index C Acc	4.90	-	0.06	N/A
BlackRock - Mid Cap UK Equity Index (UK) D Acc	4.57	-	0.17	N/A
Invesco Fund Managers Ltd - UK Enhanced Index (UK) Z Acc	4.11	-	0.24	M M M M
BlackRock - Overseas Corporate Bond Index (UK) D Acc	4.08	-	0.11	N/A
Legal & General UT Mgr Ltd - Global Inflation Linked Bond Index I Acc	4.08	-	0.25	N/A
M&G UK - Emerging Markets Bond I Inc GBP	4.08	-	0.75	M M M M M M
Currency - Pounds Sterling	4.00	-	-	N/A
Invesco Fund Managers Ltd - Global Ex UK Enhanced Index (UK) No Trail Acc	3.84	-	0.25	M M M
Vanguard Investments UK Limite - FTSE Developed World ex-UK Equity Index A	3.84	-	0.14	N/A
Marlborough Fund Managers - UK Micro Cap Growth P Acc	1.96	-	0.78	M M M M M M
Fidelity International (FIL In - Index Emerging Markets P Acc	1.24	-	0.20	N/A
Total	100.00	0.20^		

*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.



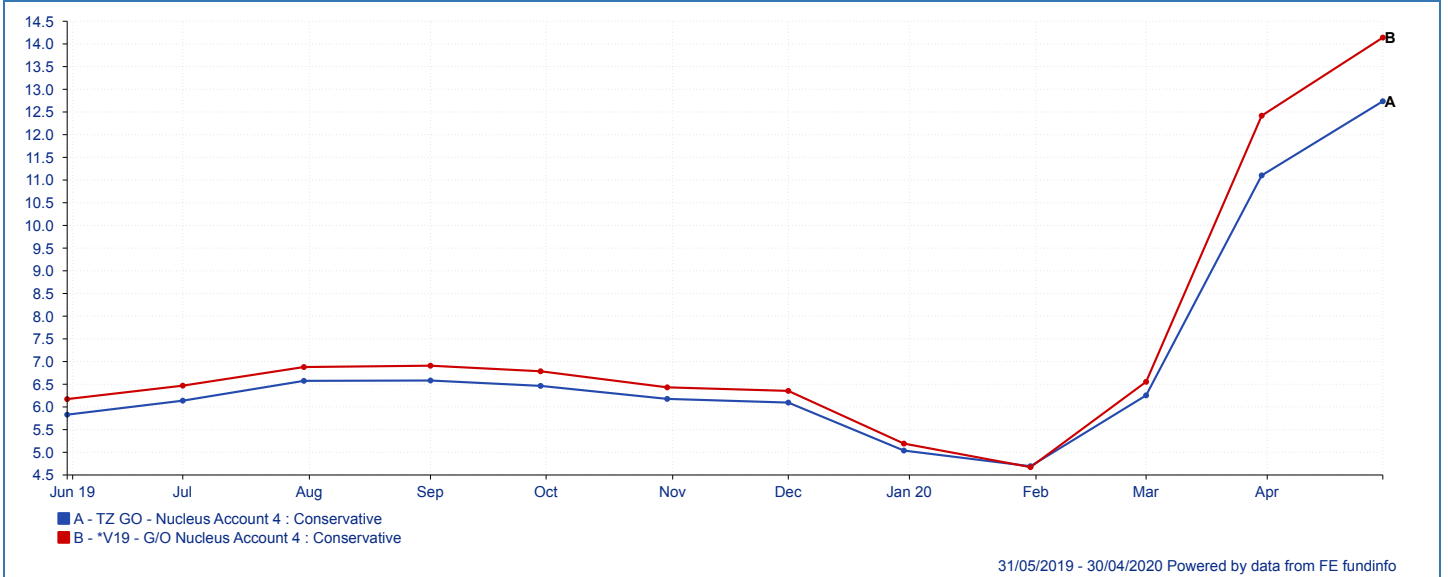
Cumulative Portfolio Performance to Latest Price					
Name	1 Year	2 Years	3 Years	4 Years	5 Years
TZ GO - Nucleus Account 4 : Conservative	0.91	5.90	9.85	31.67	32.48
FTSE All Share	-13.65	-15.74	-8.58	14.46	5.78

Cumulative Portfolio Performance to Latest Price					
Name	1 Year	2 Years	3 Years	4 Years	5 Years
*V19 - G/O Nucleus Account 4 : Conservative	-1.02	3.67	7.93	30.26	-
FTSE All Share	-13.65	-15.74	-8.58	14.46	5.78

Discrete Calendar Year Performance					
Name	2019	2018	2017	2016	2015
TZ GO - Nucleus Account 4 : Conservative	14.14	-3.13	7.83	18.45	1.66
FTSE All Share	19.17	-9.47	13.10	16.75	0.98

Discrete Calendar Year Performance					
Name	2019	2018	2017	2016	2015
*V19 - G/O Nucleus Account 4 : Conservative	14.39	-3.64	8.37	-	-
FTSE All Share	19.17	-9.47	13.10	16.75	0.98

Rolling Monthly Volatility Chart Over 1 Year



Annualised Ratios Over 36 Months					
Name	Volatility	Alpha	Beta	Sharpe	r ²
TZ GO - Nucleus Account 4 : Conservative	8.51	4.16	0.50	0.00	0.74
FTSE All Share	14.59	n/a	n/a	-0.01	n/a

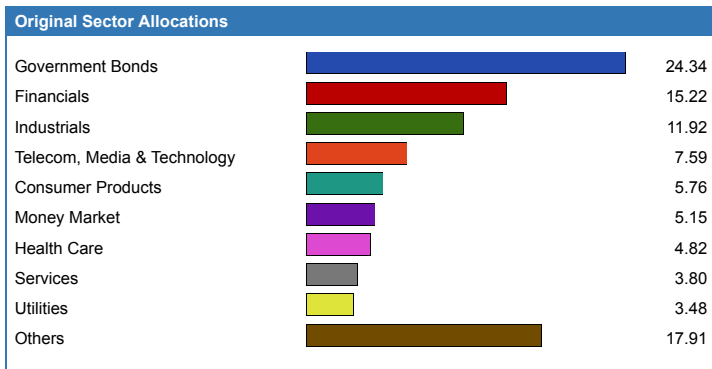
Annualised Ratios Over 36 Months					
Name	Volatility	Alpha	Beta	Sharpe	r ²
*V19 - G/O Nucleus Account 4 : Conservative	9.28	3.68	0.56	0.00	0.77
FTSE All Share	14.59	n/a	n/a	-0.01	n/a

Original Asset Allocations		
Global Fixed Interest	27.44	
UK Equities	15.84	
UK Gilts	14.50	
North American Equities	9.02	
Money Market	6.47	
UK Corporate Fixed Interest	6.07	
European Equities	5.83	
Property	5.50	
Asia Pacific Emerging Equities	3.48	
Others	5.85	

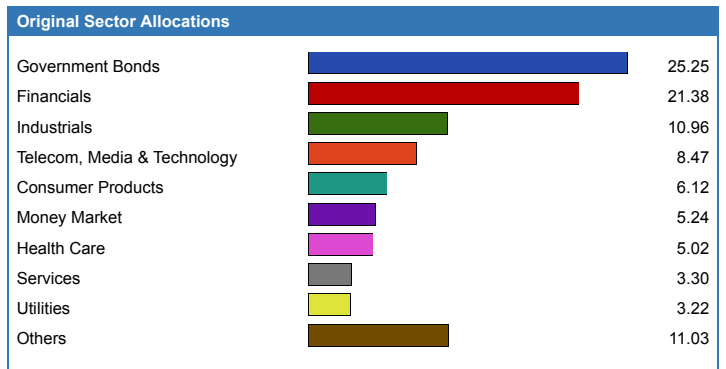
Original Asset Allocations		
Global Fixed Interest	21.02	
UK Gilts	16.56	
UK Equities	15.91	
North American Equities	9.38	
Property	8.00	
Money Market	6.08	
European Equities	6.02	
UK Corporate Fixed Interest	4.96	
Asia Pacific Emerging Equities	3.45	
Others	8.61	

Original Region Allocations		
UK	38.66	
North America	26.60	
Europe ex UK	15.12	
Pacific Basin	5.40	
Money Market	3.25	
Japan	2.97	
International	2.54	
Australasia	2.29	
Europe	2.06	
Other	1.12	

Original Region Allocations		
UK	39.71	
North America	24.10	
Europe ex UK	12.39	
Pacific Basin	6.29	
Money Market	5.35	
Europe	2.88	
Australasia	2.13	
Japan	1.76	
International	1.76	
Other	3.64	



ref: TZ GO - Nucleus Account 4 : Conservative (efc71b1f-3d42-4d95-88aa-05f928e1461e)



ref: V19 - GI/O Nucleus Account 4 : Conservative (87852373-67fe-41c3-8e84-721e3ec37ec5)