

# Appian Global Small Companies Fund

July 2022

The Appian Global Small Companies Fund (the Fund) is a concentrated equity fund which invests in small-cap stocks globally. The Fund targets long-established, well-managed, high-quality, cash-generative companies capable of delivering above average growth over time and whose prospects are undervalued by the market.

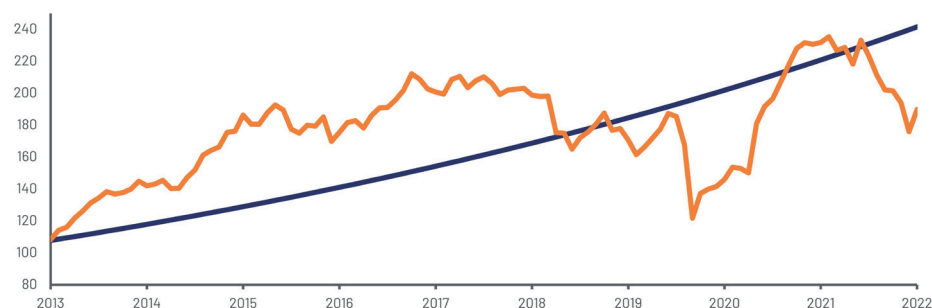
We seek companies which have a proven competitive advantage or offer a unique value proposition to its customers. Such qualities tend to be illustrated by strong returns on capital, and strong cash generation.

## Fund objective

The Fund seeks to achieve its investment objective by investing on a diversified basis in the equity securities (i.e. shares) of small capitalisation companies which are listed or traded on Recognised Markets globally with no particular focus on any one country or industry

## Fund performance

Source: Gresham House, Ireland as at 31 July 2022



● 4.5% Annual Return ● Appian Global Small Companies Fund

## Cumulative performance

Source: Gresham House, Ireland as at 31 July 2022

Cumulative returns month ending 31 July 2022	1 month	YTD	1 year	3 years	5 years	10 years	Since launch (10 Oct 2012)
Appian Global Small Companies Fund - Gross returns	7.92%	-18.58%	-18.09%	11.24%	-5.42%	-	89.81%
Appian Global Small Companies Fund - Annualised returns	-	-	-18.09%	3.61%	-1.11%	-	6.73%

## Discrete performance

Source: Gresham House, Ireland as at 31 July 2022

Discrete annual returns	YTD 2022	2021	2020	2019	2018	2017
Appian Global Small Companies Fund	-18.58%	21.62%	2.37%	13.49%	-20.59%	8.93%

Capital at risk. Past performance is not a reliable indicator of future performance. Portfolio investments in smaller companies typically involve a higher degree of risk. Charts and graphs are provided for illustrative purposes only as there is no official benchmark for this Fund.



Since 1857

**Gresham House**  
Specialist asset management

## Fund manager



**John Mattimoe**  
Senior Fund Manager

## Fund information

**Launch date**  
1 October 2012

**Fund size**  
€33.79mn

**Fund sector**  
Global Small Cap Equity

**Number of holdings**  
31

**Fund price**  
€189.81 (as at 31 July 2022)

**Dealing period**  
Monthly

**Net target return**  
8.00-10.00%

## Top 10 holdings

Holding	Description	NAV (%)
Somero Enterprises inc	Producer of concrete levelling equipment	6.79
Origin Enterprises plc	Focused agri-services company	4.89
Krones	Manufacturer of packaging and bottling machines	4.43
C&C Group plc	Manufacturer and distributor of cider, beer and soft drinks	4.24
Vistry Group plc	UK home-builder	4.06
Swiss Life Holding	Swiss life insurance business	4.03
Forterra plc	UK's leading supplier of bricks	3.88
Bucher Industries	Manufacturer of specialist agricultural machinery	3.77
Greencoat Renewables	Owner of UK wind generation assets	3.69
Next Fifteen Communications	Digital marketing specialist	3.41

## Key risks

- The value of the Fund and the income from it is not guaranteed and may fall as well as rise. As your capital is at risk you may get back less than you originally invested
- Past performance is not a reliable indicator of future performance
- If you invest in any of the funds you may lose some or all of the money you invest
- Appian Funds may be affected by changes in currency exchange rates

## Primary share class information

Minimum investment	€25,000
Minimum top-up	€10,000
Minimum regular savings plan	N/A
Annual management charge	1.50%
LEI code	635400VD6SP2PV3P3V32

## Portfolio manager

### Gresham House Asset Management Ireland Ltd (Gresham House, Ireland)

As an operating business of Gresham House plc in Ireland, Gresham House, Ireland manages and advises funds and co-investments across a range of differentiated alternative investment strategies for third-party clients. Gresham House plc (ticker: LON:GHE) is a London Stock Exchange quoted specialist asset manager and adviser with c.€8.4bn (c.£7.3bn).

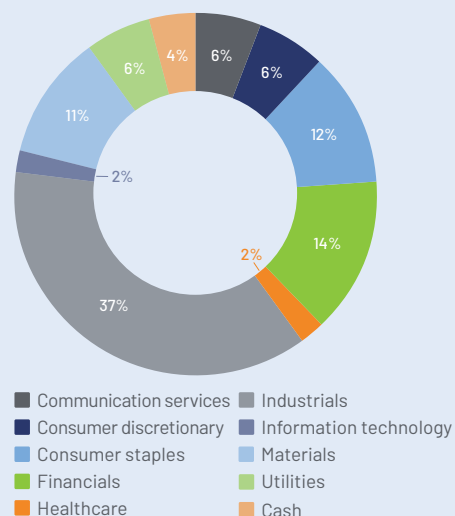
Source: Gresham House plc as at 30 June 2021  
<https://www.xe.com/currencytables/?from=EUR&date=2022-06-30#table-section>

## Contact details

**Kathryn Hannon**  
 Head of Private Clients  
 +353 87 741 6057  
 k.hannon@greshamhouse.com

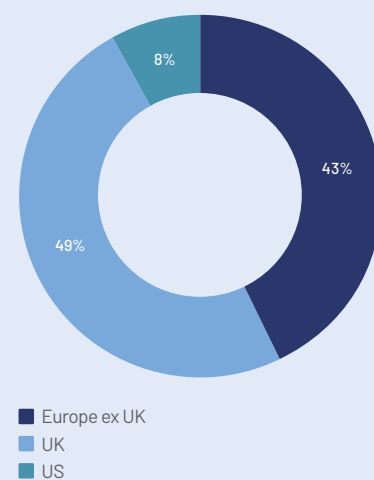
**Ian Naughton**  
 Senior Client Relationship Manager  
 +353 1 662 3986  
 i.naughton@greshamhouse.com

## Sector weighting of equities



Source: Gresham House, Ireland as at 31 July 2022

## Region



Source: Gresham House, Ireland as at 31 July 2022

**Important Information: The information contained in this document (the "Document") is being communicated in Ireland and has been issued by Gresham House Asset Management Ireland Limited ("Gresham House, Ireland" or the "Manager").** Gresham House, Ireland whose registered office is at 42 Fitzwilliam Place, Dublin 2. This factsheet is distributed by Gresham House Asset Management Ireland Limited which is authorised and regulated by the Central Bank of Ireland as investment manager for the Unit Trust. All information in this factsheet has been provided to you for information only. Whilst the information in this factsheet has been published in good faith no representation or warranty express or implied, is made by Gresham House, Ireland or by any other person as to its accuracy or completeness and it should not be relied on as such. Gresham House, Ireland and its affiliates assume no liability or responsibility and owe no duty of care for any consequences of any person acting in reliance on the information contained in this report or for any decision based on it. Gresham House, Ireland does not undertake to provide the recipient with access to any additional information or to update this factsheet or to correct any inaccuracies therein which may become apparent. This factsheet should not be construed as, investment advice, an investment recommendation or investment research nor as containing any tax, legal or other advice. Investors are reminded that past performance is not indicative of future results. The value of investments may fall as well as rise and investors may not get back the amount invested. Funds investing in smaller companies may carry a higher degree of risk than funds investing in larger companies. The shares of smaller companies may be less liquid than securities in larger companies. This factsheet is not intended as, nor should it be taken to be, an offer or solicitation with respect to the purchase or sale of any security or interest in any jurisdiction. Before investing you should read the PRIIPS available from [www.greshamhouse.ie/priips/](http://www.greshamhouse.ie/priips/) as they contain important information regarding the Fund, including charges, tax and fund specific risk warnings. Further information in relation to all risks for each fund is provided in the relevant Fund Prospectus and supplements available on request. Prospective investors should seek their own independent financial, tax, legal and other advice before making a decision to invest. No person, especially those who do not have professional experience in matters relating to investments, must rely on the contents of this factsheet. If you are in any doubt as to the matters contained in this factsheet, you should seek independent advice where necessary. This factsheet is intended for distribution in the Republic of Ireland only. Any dissemination or unauthorised use of the factsheet by any person or entity is strictly prohibited. Please contact a member of the Gresham House team if you wish to discuss your investment or provide feedback on this presentation. Gresham House is committed to meeting the needs and expectations of all stakeholders and welcomes any suggestions to improve its service delivery.