

LF Gresham House

August 2020

UK Smaller Companies Fund

Fund objective

To provide capital growth over the long term. The fund will be invested at least 70% in UK listed smaller companies.

Fund rank

Financial Express (FE) rank 21/51 over 1 year to 31 August 2020.

Cumulative performance

Cumulative returns	1 month	3 months	YTD	1 year
LF Gresham House UK Smaller Companies Fund	5.7%	8.0%	-12.4%	5.1%
IA UK Smaller Companies	5.5%	6.7%	-11.3%	2.5%
Quartile	2	2	3	2

Discrete performance

Discrete annual returns to month ending 31 August	2020	2019	2018	2017	2016
LF Gresham House UK Smaller Companies Fund	5.1%	-	-	-	-
IA UK Smaller Companies	2.5%	9.4%	12.2%	26.7%	5.8%
Quartile	2	-	-	-	-

Source: Financial Express

Top 10 holdings

Holding	Description	NAV
Inspired Energy	Energy procurement consultancy	3.8%
XPS Pensions Group	Actuarial consultancy	3.7%
Knights Group	Legal services	3.6%
Strix Group	Designer, manufacturer and supplier of kettle safety controls	3.4%
Clipper Logistics	Warehousing and logistics services	3.3%
Codemasters	Video game developer and publisher	3.3%
Ergomed	Clinical development services	3.1%
Alpha Financial Markets Consulting	Provides financial consulting services	3.1%
Mattioli Woods	Pensions consultancy	2.9%
Impax Asset Management	Specialist asset manager	2.9%

Past performance is not a reliable indicator of future performance.

Fund Managers



Lead Manager
Ken Wotton
19 years' experience



Co-Manager
Brendan Gulston
9 years' experience

Fund information

Launch date
1 February 2019

Fund size
£3.7m

Fund sector
IA UK Smaller Companies

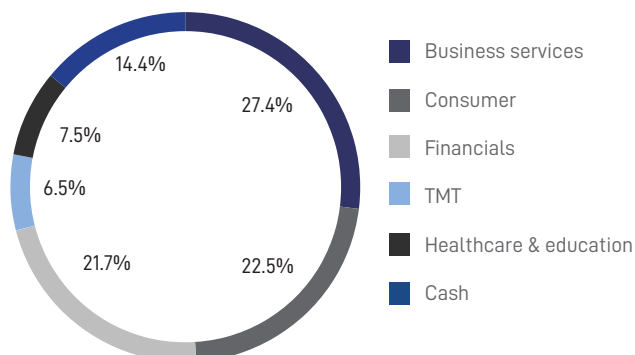
Number of holdings
35

Fund price
110.96p

Pricing
12:00 noon (GMT)

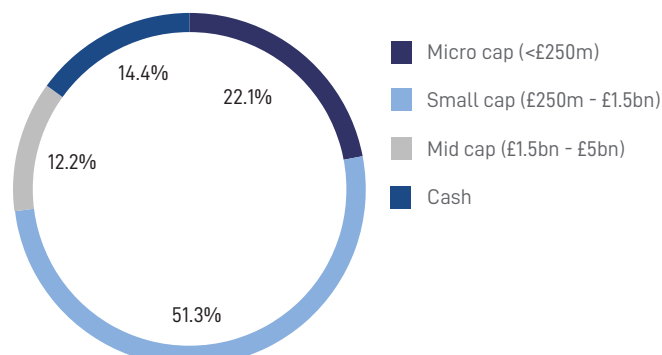
ISA eligible
Yes

Sector allocation



Source: Gresham House Asset Management (portfolio at 31 August 2020)

Market cap breakdown



Source: Gresham House Asset Management (portfolio at 31 August 2020)

Primary share class information

C Sterling		
Type	Acc	Inc
Minimum investment	£10,000	£10,000
Minimum top up	£1,000	£1,000
Minimum regular savings plan	n/a	n/a
Initial charge (fully discounted)	2.50%	2.50%
Annual management charge	0.90%	0.90%
Ongoing Charges	1.70%	1.70%
ISIN code	GB00BH416G53	GB00BH416F47
SEDOL code	BH416G5	BH416F4
MEX ID	LIUYA	LIOKJ

Index weighting

AIM	51.7%
FTSE Developed Europe All Cap Net Tax (US RIC)	14.9%
Small Cap	16.5%
Other	2.5%
Cash	14.4%

Portfolio Manager

Gresham House Asset Management Ltd (GHAM) The operating business of Gresham House plc, GHAM manages 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 with c.£3.3bn in assets under management.

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.
- + 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.
- + You should note that your tax treatment in relation to any investments will depend on your individual circumstances and may be subject to change in the future. Governments may change the tax rules which affect you or the funds in which you have invested.

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