

# UK Smaller Companies Fund

## Fund objective

To provide capital growth over the long term (in excess of five years). The fund seeks to directly invest at least 70% of its assets in shares of smaller-sized UK companies. These are listed companies with a market capitalisation within the lowest 10% of the listed UK equities markets.

## Fund rank

Financial Express (FE) rank 19/50 over 1 year to 30 November 2021.

## Fund performance



- A - LF Gresham House UK Smaller Companies C Acc in GB (65.68%)
- B - IA UK Smaller Companies TR in GB (50.11%)

Source: Financial Express based on the returns of the C share class, net of charges, since launch to 30 November 2021.

## Cumulative performance

Cumulative returns month ending 30 November	YTD	1 month	3 months	1 year
LF Gresham House UK Smaller Companies Fund	17.9%	-3.1%	-8.4%	27.4%
IA UK Smaller Companies	17.5%	-3.8%	-8.1%	26.2%
Quartile	2	1	3	2

## Discrete performance

Discrete annual returns	YTD	2020	2019	2018	2017	2016
LF Gresham House UK Smaller Companies Fund	17.9%	10.9%	-	-	-	-
IA UK Smaller Companies	17.5%	6.5%	25.3%	-11.7%	27.2%	8.1%

Source: Financial Express, net of charges, as at 30 November 2021.

## Fund manager



**Lead Manager**  
Ken Wotton  
20 years' experience



**Co-Manager**  
Laurence Hulse  
6 years' experience

## Fund information

**Launch date**  
1 February 2019

**Fund size**  
£24.9m

**Fund sector**  
IA UK Smaller Companies

**Number of holdings**  
44

**Fund price**  
165.68p (as at 30 November 2021)

**Pricing**  
12:00 noon (GMT)

**ISA eligible**  
Yes

## Top 10 holdings

Holding	Description	NAV
River & Mercantile	Advisory and asset management firm	3.5%
LSL Property Services	Residential property services	3.2%
Clinigen	Speciality pharmaceuticals and pharmaceutical services	3.1%
Inspired	Energy procurement consultancy	3.1%
Loungers	Café and bar/lounge operator	3.0%
Randall & Quilter	Core services of legacy acquisitions and program management	3.0%
Kape Technologies	Online security platform and software solutions provider	3.0%
Alpha Financial Markets Consulting	Provides financial consulting services	2.9%
Devro	Food industry supplier	2.6%
Watkin Jones	Property development and construction	2.6%

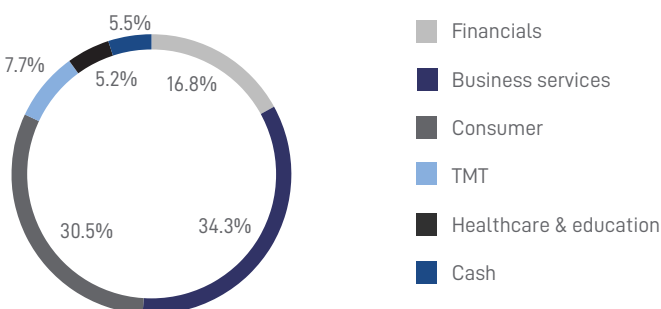
## Primary share class information

Type	C Sterling	
	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)	Up to 2.50%	Up to 2.50%
Annual management charge	0.90%	0.90%
Ongoing Charges	1.00%	1.00%
ISIN code	GB00BH416G53	GB00BH416F47
SEDOL code	BH416G5	BH416F4
MEX ID	LIUYA	LIOKJ

## Key risks

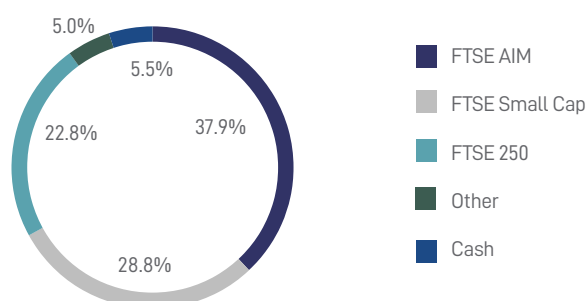
- + The value of the Fund and the income from it is not guaranteed and may fall as well as rise. As your capital is at risk you may get back less than you originally invested.
- + Past performance is not a reliable indicator of future performance.
- + Funds investing in smaller companies may carry a higher degree of risk than funds investing in larger companies. The shares of smaller companies may be less liquid than securities in larger companies

## Sector allocation



Source: Gresham House Asset Management (portfolio at 30 November 2021)

## Index weighting



Source: Gresham House Asset Management (portfolio at 30 November 2021)

## Market cap breakdown

Micro Cap (<£250m)	15.4%
Small Cap (£250m - £1.5bn)	76.1%
Mid Cap (£1.5bn - £5bn)	3.0%
Cash	5.5%

## Portfolio manager

### Gresham House Asset Management Ltd (GHAM)

As the operating business of Gresham House plc, GHAM 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.£4.7bn AUM, as at 30 June 2021 (£5.4bn AUM pro forma, post-acquisition of Mobeus VCT business and organic growth since the half year end.)

Source: Gresham House plc

## Contact details

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