

# LF Gresham House UK Smaller Companies Fund

March 2022

## Fund objective

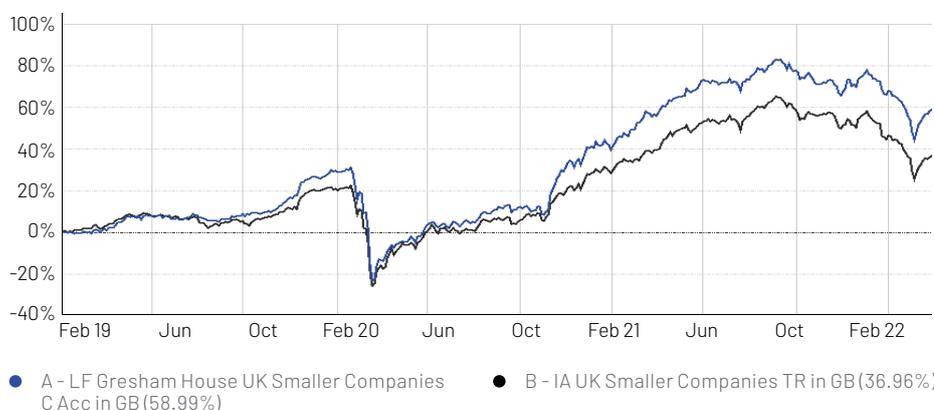
To provide capital growth over the long term (in excess of five years), after all costs and charges have been taken. Capital invested is at risk and there is no guarantee the objective will be achieved over the time period. The fund seeks to directly invest at least 70% of its assets in shares of smaller-sized UK companies. These are listed companies with a market capitalisation within the lowest 10% of the listed UK equities markets.

## Fund rank

FE Analytics rank 6/51 over 3 years to 31 March 2022.

## Fund performance

Source: FE Analytics based on the returns of the C share class, net of charges, since launch to 31 March 2022



## Cumulative performance

Cumulative returns month ending 31 March	YTD	1 month	3 months	1 year	3 years	Since launch (30 June 2017)	5 years
LF Gresham House UK Smaller Companies Fund	-9.8%	2.0%	-9.8%	1.8%	56.3%	59.0%	-
IA UK Smaller Companies	-12.8%	0.3%	-12.8%	-1.7%	33.8%	37.0%	49.7%
Quartile	1	1	1	2	1	1	-

## Discrete performance

Source: FE Analytics, net of charges, as at 31 March 2022

Discrete annual returns	2022 YTD	2021	2020	2019	2018	2017
LF Gresham House UK Smaller Companies Fund	-9.8%	25.5%	10.9%	-	-	-
IA UK Smaller Companies	-12.8%	22.9%	6.5%	25.3%	-11.7%	27.2%

## Fund managers



**Co-Manager  
Ken Wotton**  
21 years' experience



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

## Fund information

**Launch date** 1 February 2019

**Fund size** £44.8mn

**Fund sector** IA UK Smaller Companies

**Number of holdings** 44

**Fund price** 158.99p (as at 31 March 2022)

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

**ISA eligible** Yes

## Top 10 holdings

Holding	Description	NAV
Flowtech Fluidpower	Distributes technical fluid power products	3.3%
Smart Metering	Manages gas connections and is developing smart meters for UK utilities	3.0%
Kape Technologies	Online security platform and software solutions provider	2.9%
Balfour Beatty	International construction group	2.9%
Inspired	Energy procurement consultancy	2.8%
Medica Group	Radiology services	2.7%
EMIS Group	Healthcare information technology company	2.6%
Restore	Document management services	2.6%
Mears Group	Housing and social care provider	2.5%
Halfords Group	Chain of retail automotive parts and accessories and cycle and cycle accessories stores	2.5%

## 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

## Primary share class information

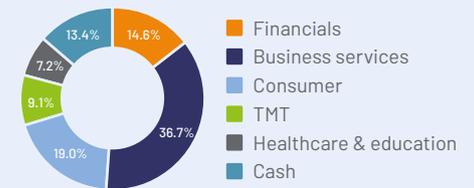
C Sterling		
Type	Acc	Inc
Minimum investment	£10,000	£10,000
Minimum top up	£1,000	£1,000
Minimum regular savings plan	n/a	n/a
Initial charge (fully discounted)	Up to 2.5%	2.5%
Annual management charge	0.90%	0.90%
Ongoing Charges	1.00%	1.00%
ISIN code	GB00BH416G53	GB00BH416F47
SEDOL code	BH416G5	BH416F4
MEX ID	LIUYA	LIOKJ

## Contact details

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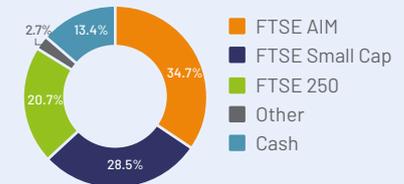
Andy Gibb  
Director, Sales  
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## Sector allocation



Source: Gresham House Asset Management Limited (portfolio at 31 March 2022)

## Index weighting



Source: Gresham House Asset Management Limited (portfolio at 31 March 2022)

## Market cap breakdown

Micro Cap (<£250m)	20.8%
Small Cap (£250m - £1.5bn)	61.3%
Mid Cap (£1.5bn - £5bn)	4.5%
Cash	13.4%

## Platforms hosting the Fund

- 7iM
- Aegon
- AJ Bell
- CoFunds
- Fidelity Fundsnetwork
- Hargeaves Lansdown
- Transact
- RJIS

## 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.£6.5bn.

Source: Gresham House plc as at 31 December 2021

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