# Gresham House Global Small Company Fund

June 2026

The Gresham House Global Small Company 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 customers. Such qualities tend to be illustrated by strong returns on capital, and strong cash generation.

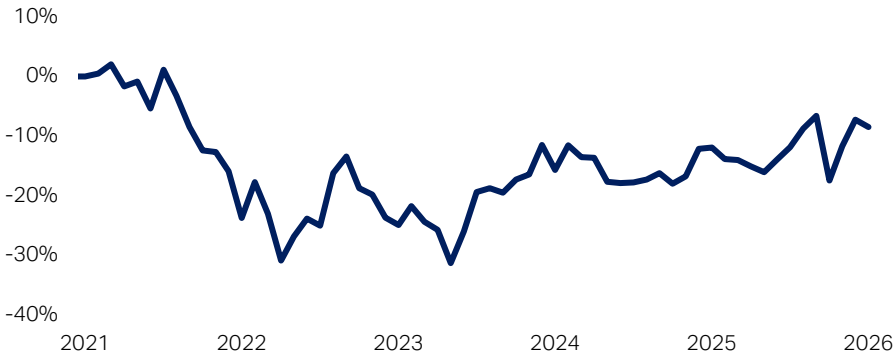
## Fund objective

The investment objective of the Fund is to achieve long-term capital appreciation.

The Fund seeks to achieve its investment objective by investing on a diversified basis in the equity and equity related securities of small capitalisation companies and in open-ended collective investment schemes with similar exposure and with no particular focus on any one country or industry sector.

### 5-Year Fund performance

Source: Gresham House Ireland Investment Management as at 30 June 2026.




### Yearly net investment performance

| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|---|---|---|---|---|
| 12.04% | 28.75% | 0.71% | 8.93% | -20.59% | 13.49% |
| **2020** | **2021** | **2022** | **2023** | **2024** | **2025** |
| 2.37% | 21.62% | -25.79% | 7.44% | 2.05% | 7.12% |

### Cumulative net performance

| YTD | 3 months | 6 months | 1 year | 3 years | 5 years | 10 years | Since launch |
|---|---|---|---|---|---|---|---|
| 3.84% | 10.83% | 3.84% | 3.86% | 21.80% | -8.52% | 24.24% | 110.99% |

### Annualised net performance

| 3 years p.a. | 5 years p.a. | 10 years p.a. | Since launch |
|---|---|---|---|
| 6.79% | -1.77% | 2.19% | 5.58% |

## Chief Investment Officer



Derek Heffernan

## Fund information

**Launch date**
1 October 2012

**Fund size**
€26.24mn

**Fund sector**
Global Small Cap Equity

**Number of holdings**
31

**Fund price**
€210.99 (as at 30 June 2026)

**Dealing period**
Monthly

**Net target return**
8.00-10.00%

### 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 Gresham House, Ireland funds you may lose some or all of the money you invest
- Our funds may be affected by changes in currency exchange rates

## Top 10 holdings

| Holding | Description | NAV |
|---|---|---|
| Johnson Service Group PLC | Other Commercial Support Svcs | 5.48% |
| Cranswick PLC | Packaged Food | 5.07% |
| Uniphar PLC | Health Care Supply Chain | 4.82% |
| Cairn Homes | Homebuilding | 4.77% |
| Irish Continental PLC | Transit Services | 4.52% |
| McBride PLC | Personal Care Products | 4.31% |
| Irish Residential Properties | Residential REIT | 4.30% |
| Rosenbauer International AG | Commercial Vehicles | 4.29% |
| Origin Enterprises PLC | Agricultural Producers | 4.27% |
| RHI Magnesita NV | Metalworking Machinery | 4.10% |

## Primary share class information

| | |
|---|---|
| Minimum investment | €10,000 |
| Minimum top-up | €10,000 |
| Annual management charge | 1.50% |
| Other fund expenses (incl. custody, trustee and admin fees) | 0.26% |
| Total annual estimated costs/charges for Fund/Investment | 1.76% |
| LEI code | 635400VD6SP2PV3P3V32 |

## Portfolio manager

**Gresham House Asset Management Ireland Limited**

As an operating business of Gresham House Ltd in Ireland, Gresham House Ireland Investment Management manages and advises funds and co-investments across a range of differentiated alternative investment strategies for third-party clients. Gresham House Ltd is a specialist asset manager and adviser with €12.2bn (£10.7bn) AUM.

*Source: Assets under management (AUM) as at 31 December 2025. Figures shown include fee-earning AUM and committed capital and includes SUSI Partners whose acquisition completed in January 2026.
Exchange rate: www.xe.com

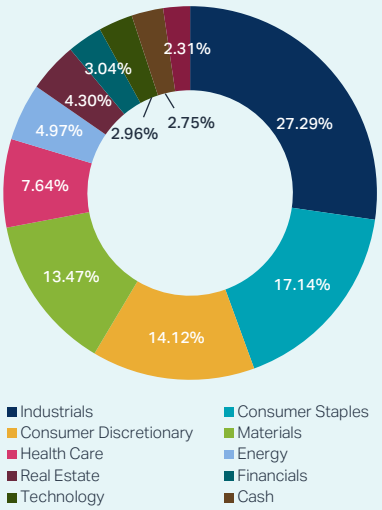
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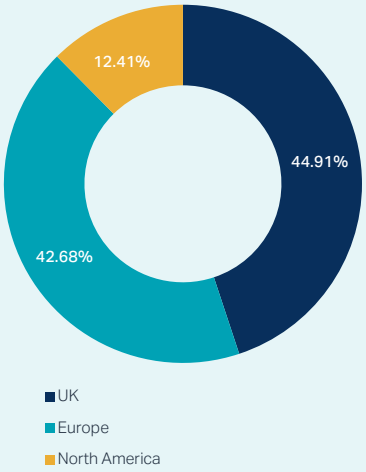
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## Sector weighting of equities




Source: Gresham House Ireland Investment Management as at 30 June 2026. Due to rounding, figures may not add up to 100% on face value.

## Region




Source: Gresham House Ireland Investment Management as at 30 June 2026. Due to rounding, figures may not add up to 100% on face value.

## Important information


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