# Gresham House Global Small Company Fund

## October 2023

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.

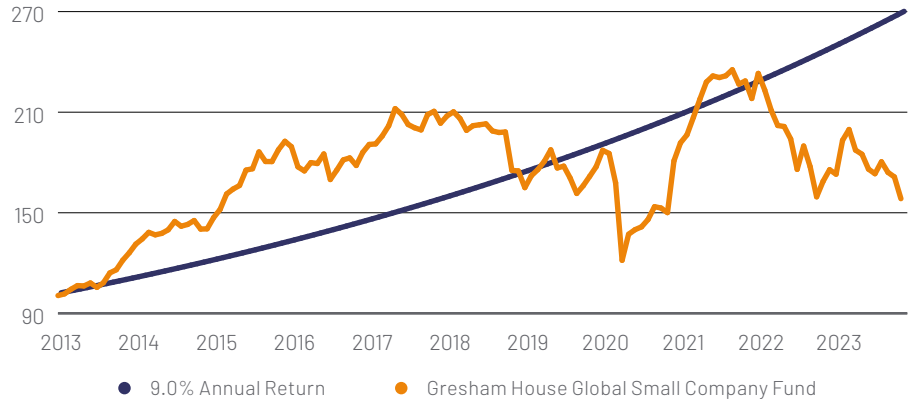
### Fund objective

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.

### Fund performance

Source: Gresham House, Ireland as at 31 October 2023




### Cumulative performance

Source: Gresham House, Ireland as at 31 October 2023

| Cumulative returns month ending 31 October 2023 | 1 month | YTD | 1 year | 3 years | 5 years | 10 years | Since launch (1 Oct 2012) |
|---|---|---|---|---|---|---|---|
| Net return | -7.56% | -8.44% | -6.15% | 5.55% | -9.62% | 30.12% | 58.40% |
| Annualised returns | - | - | -6.15% | 1.82% | -2.00% | 2.67% | 4.23% |

### Discrete performance

Source: Gresham House, Ireland as at 31 October 2023

| Discrete annual returns | YTD 2023 | 2022 | 2021 | 2020 | 2019 | 2018 |
|---|---|---|---|---|---|---|
| Net ruturn | -8.44% | -25.79% | 21.62% | 2.37% | 13.49% | -20.59% |

Gresham House
Specialist asset management

### Fund manager



**John Mattimoe**
Senior Fund Manager

### Fund information

**Launch date**
1 October 2012

**Fund size**
€26.46mn

**Fund sector**
Global Small Cap Equity

**Number of holdings**
30

**Fund price**
€158.40 (as at 31 October 2023)

**Dealing period**
Monthly

**Net target return**
8.00-10.00%

## Top 10 holdings

| Holding | Description | NAV (%) |
|---|---|---|
| Swiss Life Holding | Swiss life insurance business | 6.05 |
| Somero | Construction machinery and equipment | 4.97 |
| Origin Enterprises | Agricultural producer | 4.74 |
| Bucher Industries | Specialist agricultural machinery manufacturer | 4.44 |
| Jungheinrich | Forklift manufacturer | 3.97 |
| TF1 | French media company | 3.77 |
| Vistry | Homebuilder | 3.76 |
| Brady Corporation | Printing services | 3.69 |
| C&C Group | Alcoholic beverages | 3.65 |
| Dole | Agriculture producers | 3.50 |

## 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

## 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) | 0.29% |
| Total annual estimated costs/charges for Fund/Investment | 1.79% |
| 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.€9.7bn (c.£8.3bn) AUM.

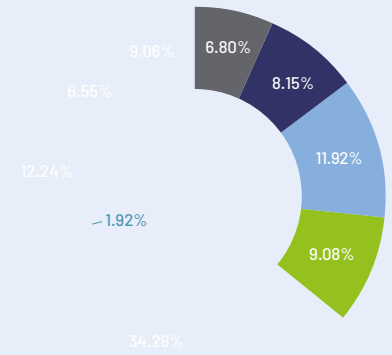
Source: Gresham House plc as at 30 June 2023
Exchange rate: www.xe.com

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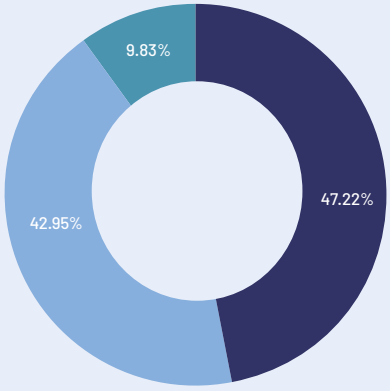
## Sector weighting of equities




- Communication services
- Consumer discretionary
- Consumer staples
- Financials
- Industrials
- Technology
- Materials
- Utilities
- Cash

Source: Gresham House, Ireland as at 31 October 2023
Due to rounding, figures may not add up to 100% on face value

## Region




- Europe ex UK
- UK
- US

Source: Gresham House, Ireland as at 31 October 2023
Due to rounding, figures may not add up to 100% on face value

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