Appian Global Dividend Growth Fund

June 2022

Since 1857
Gresham House
Specialist asset management

The Appian Global Dividend Growth Fund (the Fund) is an actively managed, concentrated global equity fund that follows a value investment style. We believe this is the path to achieving long-term superior risk adjusted returns.

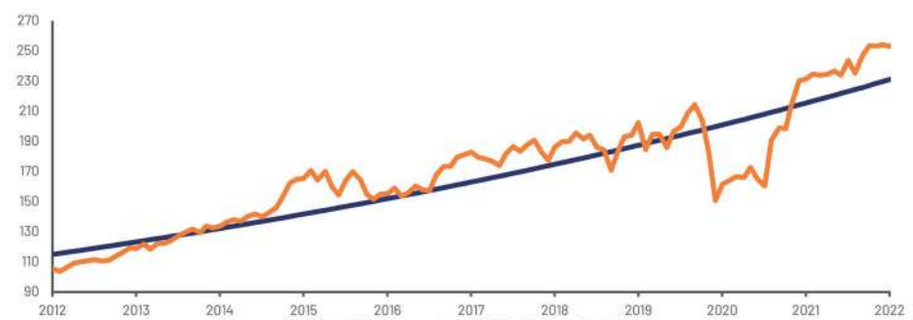
All our investment decisions are driven by valuation and this comes through in the companies in the Fund having an average dividend yield in excess of the market and a price-to-earnings ratio which is lower than the market.

Fund objective

The Fund seeks to achieve its investment objective by investing on a diversified basis in equity securities and open-ended collective investment undertakings with an exposure to equities, with no particular focus on any one country.

Fund performance

Source: Gresham House, Ireland as at 30 June 2022



● 4.5% Annual Return ● Appian Global Dividend Growth Fund

Cumulative performance

Source: Gresham House, Ireland as at 30 June 2022

Cumulative returns month ending 30 June 2022	1 month	YTD	1 year	3 years	5 years	10 years	Since launch (4 May 2010)
Appian Global Dividend Growth Fund - Gross returns	-11.49%	-7.80%	-2.44%	17.20%	27.94%	114.87%	128.12%
Appian Global Dividend Growth Fund - Annualised returns	-	-	-2.44%	5.43%	5.05%	7.95%	7.01%

Discrete performance

Source: Gresham House, Ireland as at 30 June 2022

Discrete annual returns	YTD 2022	2021	2020	2019	2018	2017
Appian Global Dividend Growth Fund	-7.80%	24.41%	-7.23%	25.51%	-9.11%	8.42%

Fund manager



Derek Heffernan
Senior Fund Manager

Fund information

Launch date
4 May 2010

Fund size
€41.9mn

Fund sector
Global Large Cap Equity

Number of holdings
42

Fund price
€228.12 (as at 30 June 2022)

Dealing period
Monthly

Net target return
6.00-8.00%

Ratings

MORNINGSTAR ★★

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Top 10 holdings

Holding	Description	NAV (%)
Barratt Development plc	UK home-builder	4.41
Wells Fargo & Co	US retail bank	4.30
Shell plc	Oil and gas supermajor	4.10
Bayer	Multinational pharmaceutucal and lifesciences company	3.60
Banco Santander SA	One of Europe's leading retail banks	3.52
UBS Group	Swiss investment bank	3.50
Associated British Foods plc	Owner of Primark/Pennys and food grocery brands such as Ryvita and Twinings	3.43
Antofagasta plc	Chilean copper miner	3.37
NVR Inc	US home-builder	2.88
Smiths Group plc	UK diversified engineering company	2.87

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 funds you may lose some or all of the money you invest
- Appian Funds may be affected by changes in currency exchange rates

Primary share class information

Minimum investment	€25,000
Minimum top up	€10,000
Minimum regular savings plan	N/A
Annual management charge	1.50%
LEI code	635400WQCB78IR1D4I86

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.€8.4bn (c.£7.3bn).

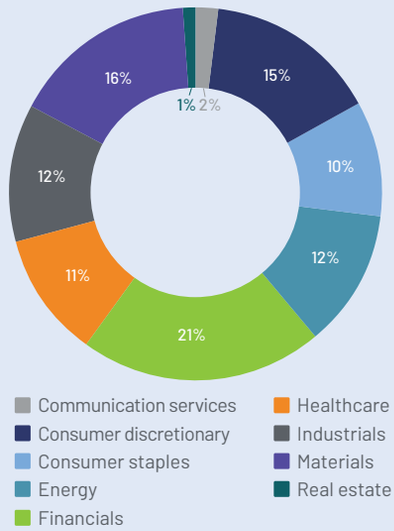
Source: Gresham House plc as at 30 June 2021
https://www.xe.com/currencytables/?from=EUR&date=2022-06-30#table-section

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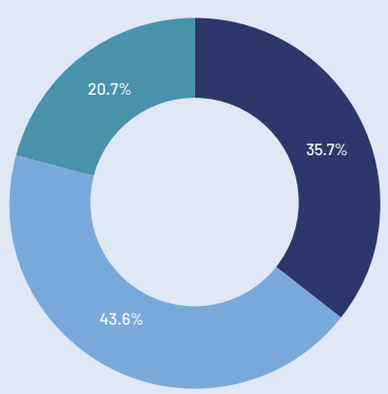
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Sector weighting of equities



Source: Gresham House, Ireland as at 30 June 2022

Region



Source: Gresham House, Ireland as at 30 June 2022

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