# Appian Global Dividend Growth Fund

Monthly Factsheet - 31 May 2022

Since 1857
Gresham House
*Specialist asset management*

## Appian Global Dividend Growth Fund

The Appian Global Dividend Growth Fund (the Fund) is an actively managed, concentrated global equity fund that invests in quality large-cap companies at attractive valuations. We believe this is the path to achieving long-term superior risk adjusted returns.

We define quality within equities as the ability to generate excellent returns on capital and turn these returns into cash. The ability to generate high levels of returns and translate these returns into cash allows companies to return cash to shareholders in the form of dividends and invest in the business thereby driving long-term dividend growth and ultimately share prices.

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.

## Performance

| Performance | 3 months | 6 months | YTD | 1 year | 3 years | 5 years | 10 years | Since inception |
|---|---|---|---|---|---|---|---|---|
| Appian Global Dividend Growth Fund (Cumulative)[1] | 1.75 | 9.54 | 4.16 | 9.79 | 39.70 | 43.63 | 148.49 | 157.72 |
| Appian Global Dividend Growth Fund (Annualised)[1] | - | - | - | 9.79 | 11.79 | 7.51 | 9.53 | 8.15 |

Best monthly return **18.83% - November 2020**
Worst monthly return **-17.79% - March 2020**

*1. Returns are net of 1.5% p.a. management charges*

## Investment information[2]

Fund category **Equity**
Launch date **4 May 2010**
Currency **Euro**
Net Target Return **6.00-8.00%**
Unit price (NAV per unit) **€257.72**
Fund size **€47.16mn**
Min initial investment **€25,000**
Min subsequent investment **€10,000**
Dealing period **Monthly**
Annual Management Fee **1.50%**
Custodian bank **Citibank Europe plc**
Custodian/Administrator Fee **0.10-0.25%**

## Morningstar rating



*2. As at 31 May 2022*

### Performance since inception vs. 7.0% target return

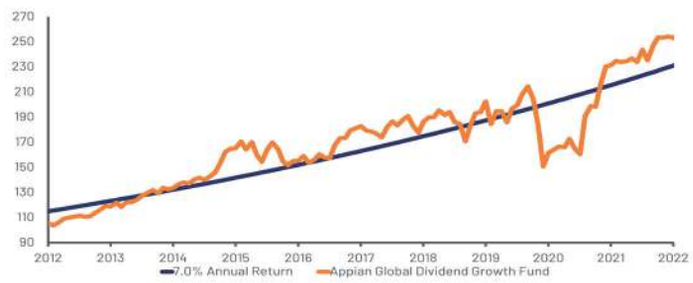



*Chart source: Gresham House, Ireland as at 31 May 2022*

### Yearly performance since inception

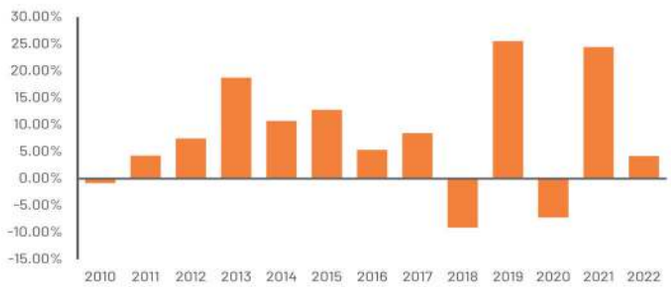



*Chart source: Gresham House, Ireland as at 31 May 2022*

## Fund positioning

| Region | % |
|---|---|
| UK | 43.0 |
| Europe ex UK | 35.7 |
| US | 21.3 |

| Top five sectors | % |
|---|---|
| Financials | 20.7 |
| Materials | 17.7 |
| Consumer Discretionary | 13.5 |
| Energy | 13.0 |
| Industrials | 11.6 |

| Top five equities | % |
|---|---|
| Shell | 4.4 |
| Barratt Developments | 4.3 |
| Antofagasta | 4.2 |
| Wells Fargo | 4.2 |
| ConocoPhillips | 3.8 |

***Past performance is not a reliable indicator of future performance. Capital at risk.***

*The value of investments may fall as well as rise and investors may not get back the original amount invested.*

*Investments in smaller companies may carry a higher degree of risk than investments in larger, more established companies.*

## Investment Manager

### Gresham House Asset Management Ireland Ltd (Gresham House, Ireland)

Gresham House Asset Management Ireland Ltd is a wholly-owned subsidiary of Gresham House plc. It manages funds across a range of investment strategies for third-party clients.

Gresham House plc (GHE.LN) is a London Stock Exchange quoted specialist alternative asset management group with c.€7.8bn (£6.5bn) assets under management.[1]

The Group is dedicated to sustainable investments across a range of strategies, with expertise including forestry, real estate, sustainable infrastructure, renewable energy, battery storage, public and private equity.

*1. Gresham House plc, 31 December 2021*
*Exchange rate: 1.20:1, https://www.xe.com/currencytables/?from=EUR&date=2022-01-27#table-section*

### Risks:

- If you invest in any of the funds you may lose some or all of the money you invest
- Past performance is not a reliable guide to future performance
- Appian Funds may be affected by changes in currency exchange rates
- The value of your investment may go down as well as up



Niall Dineen
Chief Investment Officer



John Mattimoe
Senior Fund Manager



Derek Heffernan
Senior Fund Manager



Pat Kilduff
Senior Fund Manager

## Important information

Please note that any target return noted in this material is not guaranteed.

The Appian Multi Asset Fund, Appian Impact Fund, Appian Global Dividend Growth Fund, Appian Global Small Caps Fund and the Appian Euro Liquidity Fund are Retail Investment Alternative Investment Funds and are sub funds of the Appian Unit Trust.

The Gresham House Commercial Property Fund is a limited liquidity fund and is only open to qualifying investors. A minimum investment threshold of €100,000 applies. Redemptions are at the discretion of the directors and minimum investment term prior to any redemption request being considered is two years from investment.

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Please contact a member of the Gresham House team if you wish to discuss your investment or provide feedback on this document. Gresham House, Ireland is committed to meeting the needs and expectations of all stakeholders and welcomes any suggestions to improve its service delivery. www.greshamhouse.ie/

## Contact

www.greshamhouse.ie
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