Gresham House Global Small Company Fund

August 2022

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 its customers. Such qualities tend to be illustrated by strong returns on capital, and strong cash generation.

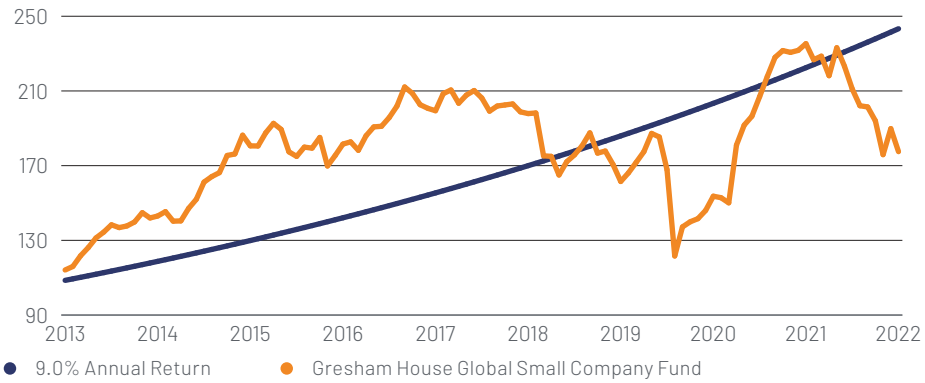
Fund objective

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 August 2022



Cumulative performance

Source: Gresham House, Ireland as at 31 August 2022

Cumulative returns month ending 31 August 2022	1 month	YTD	1 year	3 years	5 years	10 years	Since launch (1 Oct 2012)
Gresham House Global Small Company Fund - Net returns	-6.49%	-23.87%	-24.57%	9.89%	-10.99%	-	77.50%
Gresham House Global Small Company Fund - Annualised returns	-	-	-24.57%	3.19%	-2.30%	-	5.95%

Discrete performance

Source: Gresham House, Ireland as at 31 August 2022

Discrete annual returns	YTD 2022	2021	2020	2019	2018	2017
Gresham House Global Small Company Fund	-23.87%	21.62%	2.37%	13.49%	-20.59%	8.93%

Since 1857
Gresham House
Specialist asset management

Fund manager



John Mattimoe
Senior Fund Manager

Fund information

Launch date
1 October 2012

Fund size
€31.48mn

Fund sector
Global Small Cap Equity

Number of holdings
31

Fund price
€177.50 (as at 31 August 2022)

Dealing period
Monthly

Net target return
8.00-10.00%

Top 10 holdings

Holding	Description	NAV (%)
Somero Enterprises inc	Producer of concrete levelling equipment	7.28
Origin Enterprises plc	Focused agri-services company	4.76
Krones	Manufacturer of packaging and bottling machines	4.69
Swiss Life Holding	Swiss life insurance business	4.35
Bucher Industries	Manufacturer of specialist agricultural machinery	3.96
Greencoat Renewables	Owner of UK wind generation assets	3.95
C&C Group plc	Manufacturer and distributor of cider, beer and soft drinks	3.84
RS	Distributor of electronics	3.63
Forterra plc	UK's leading supplier of bricks	3.59
Vistry Group plc	UK home-builder	3.54

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
- Our 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	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.€8.4bn (c.£7.3bn).

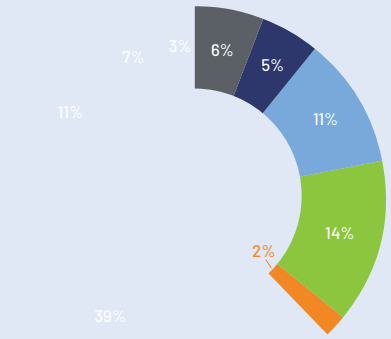
Source: Gresham House plc as at 30 June 2021
https://www.xe.com/currencytables/?from=EUR&date=2022-06-30#table-section

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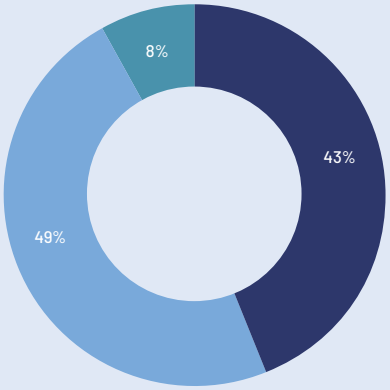
Sector weighting of equities



Communication services
Consumer discretionary
Consumer staples
Financials
Healthcare
Industrials
Information technolo
Materials
Utilities
Cash

Source: Gresham House, Ireland as at 31 August 2022

Region



Europe ex UK
UK

Source: Gresham House, Ireland as at 31 August 2022

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