

UK Smaller Companies Fund

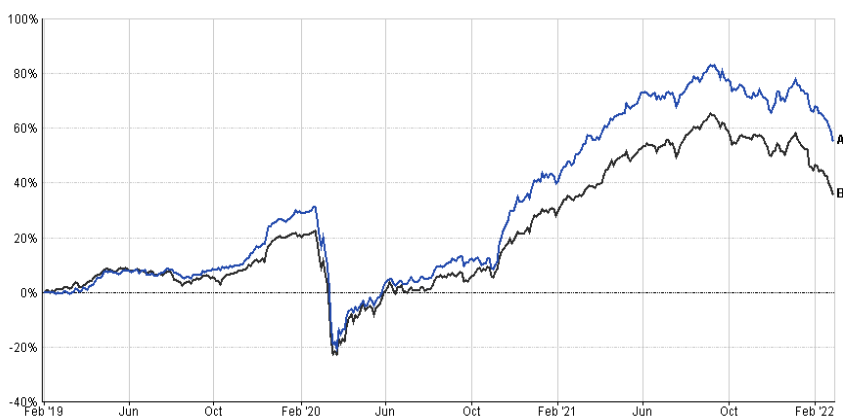
Fund objective

To provide capital growth over the long term (in excess of five years), after all costs and charges have been taken. Capital invested is at risk and there is no guarantee the objective will be achieved over the time period. The fund seeks to directly invest at least 70% of its assets in shares of smaller-sized UK companies. These are listed companies with a market capitalisation within the lowest 10% of the listed UK equities markets.

Fund rank

FE Analytics rank 6/50 over 3 years to 28 February 2022.

Fund performance



- A - LF Gresham House UK Smaller Companies C Acc in GB (55.92%)
- B - IA UK Smaller Companies TR in GB (36.57%)

Source: FE Analytics based on the returns of the C share class, net of charges, since launch to 28 February 2022.

Cumulative performance

Cumulative returns month ending 28 February	YTD	1 month	3 months	1 year	3 year	Since launch	5 year
LF Gresham House UK Smaller Companies Fund	-11.6%	-6.5%	-5.9%	4.4%	56.2%	55.9%	-
IA UK Smaller Companies	-13.1%	-5.8%	-9.0%	2.2%	35.3%	36.6%	51.9%
Quartile	2	3	1	2	1	1	-

Discrete performance

Discrete annual returns	2022 YTD	2021	2020	2019	2018	2017
LF Gresham House UK Smaller Companies Fund	-11.6%	25.5%	10.9%	-	-	-
IA UK Smaller Companies	-13.1%	22.9%	6.5%	25.3%	-11.7%	27.2%

Source: FE Analytics, net of charges, as at 28 February 2022.

Fund manager



Lead Manager
Ken Wotton
21 years' experience



Co-Manager
Laurence Hulse
6 years' experience

Fund information

Launch date
1 February 2019

Fund size
£40.8mn

Fund sector
IA UK Smaller Companies

Number of holdings
46

Fund price
155.92p (as at 28 February 2022)

Pricing
12:00 noon (GMT)

ISA eligible
Yes

Top 10 holdings

Holding	Description	NAV
Inspired	Energy procurement consultancy	3.2%
Flowtech Fluidpower	Distributes technical fluid power products	3.0%
Balfour Beatty	International construction group	2.9%
Kape Technologies	Online security platform and software solutions provider	2.7%
XPS Pensions Group	Actuarial consultancy	2.6%
Telecom Plus	Multi-utility supplier	2.6%
FRP Advisory Group	Insolvency practitioner	2.6%
Premier Foods	Manufactures a range of branded and proprietary products across many food categories	2.5%
LSL Property Services	Residential property services	2.5%
Smart Metering	Manages gas connections and is developing smart meters for UK utilities	2.5%

Platforms hosting the Fund

+ 7IM	+ CoFunds	+ Transact
+ Aegon	+ Fidelity Fundsnetwork	+ RIJS
+ AJ Bell	+ Hargreaves Lansdown	

Primary share class information

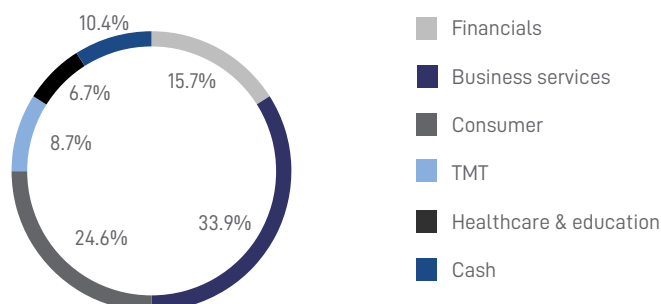
Type	C Sterling	
	Acc	Inc
Minimum investment	£10,000	£10,000
Minimum top up	£1,000	£1,000
Minimum regular savings plan	n/a	n/a
Initial charge (fully discounted)	Up to 2.50%	Up to 2.50%
Annual management charge	0.90%	0.90%
Ongoing Charges	1.00%	1.00%
ISIN code	GB00BH416G53	GB00BH416F47
SEDOL code	BH416G5	BH416F4
MEX ID	LIUYA	LIOKJ

Contact details

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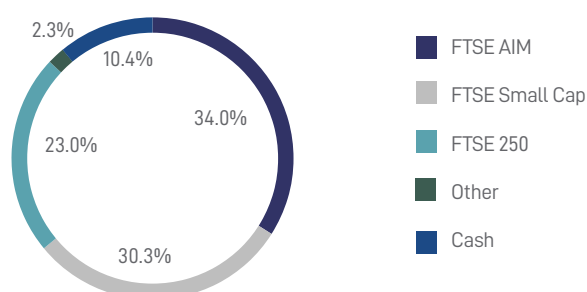
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Sector allocation



Source: Gresham House Asset Management Limited (portfolio at 28 February 2022)

Index weighting



Source: Gresham House Asset Management Limited (portfolio at 28 February 2022)

Market cap breakdown

Micro Cap (<£250m)	17.5%
Small Cap (£250m - £1.5bn)	67.2%
Mid Cap (£1.5bn - £5bn)	4.9%
Cash	10.4%

Portfolio manager

Gresham House Asset Management Ltd (GHAM)

As the operating business of Gresham House plc, GHAM 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.£6.5bn. Unaudited pre close period update for financial year ended 31 December 2021.

Source: Gresham House plc, RNS - 27 January 2022

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
- + Funds investing in smaller companies may carry a higher degree of risk than funds investing in larger companies. The shares of smaller companies may be less liquid than securities in larger companies

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