

LF Gresham House UK Smaller Companies Fund

June 2022

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 3/51 over 3 years to 30 June 2022.

Fund managers



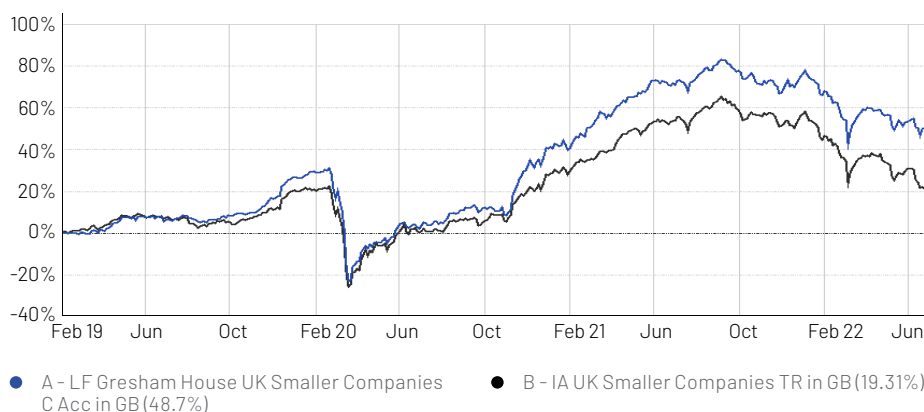
**Co-Manager
Ken Wotton**
21 years' experience



**Co-Manager
Laurence Hulse**
6 years' experience

Fund performance

Source: FE Analytics based on the returns of the C share class, net of charges, since launch to 30 June 2022



Fund information

Launch date 1 February 2019

Fund size £45.3mn

Fund sector IA UK Smaller Companies

Number of holdings 40

Fund price 148.7p (as at 30 June 2022)

Pricing 12:00 noon (GMT)

ISA eligible Yes

Cumulative performance

Cumulative returns month ending 30 June 2022	YTD	1 month	3 months	1 year	3 years	Since launch (1 Feb 2019)	5 years
LF Gresham House UK Smaller Companies Fund	-15.7%	-3.1%	-6.5%	-13.5%	40.7%	48.7%	-
IA UK Smaller Companies	-24.1%	-8.8%	-12.9%	-22.2%	11.4%	19.3%	22.5%
Quartile	1	1	1	1	1	1	-

Discrete performance

Source: FE Analytics, net of charges, as at 30 June 2022

Discrete annual returns	YTD 2022	2021	2020	2019	2018	2017
LF Gresham House UK Smaller Companies Fund	-15.7%	25.5%	10.9%	-	-	-
IA UK Smaller Companies	-24.1%	22.9%	6.5%	25.3%	-11.7%	27.2%

Top 10 holdings

Holding	Description	NAV
FRP Advisory Group	Insolvency practitioner	4.1%
Telecom Plus	Multi-utility supplier	4.0%
EMIS Group	Healthcare information technology company	3.6%
Medica Group	Radiology service provider	3.5%
XPS Pensions Group	Actuarial consultancy	3.5%
Smart Metering	Manages gas connections and is developing smart meters for UK utilities	3.4%
Inspired	Energy procurement consultancy	3.3%
Restore	Document management services	3.1%
Sabre Insurance	Insurance services provider	3.0%
Alpha Financial Markets Consulting	Financial consultancy	3.0%

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

Primary share class information

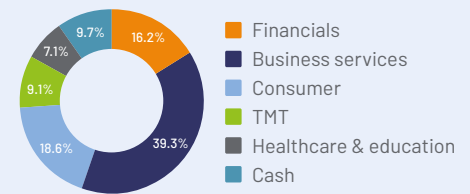
C Sterling		
Type	Acc	Inc
Minimum investment	£10,000	£10,000
Minimum top up	£1,000	£1,000
Minimum regular savings plan	n/a	n/a
Initial charge (fully discounted)	Up to 2.5%	2.5%
Annual management charge	0.90%	0.90%
Ongoing Charges	1.30%	1.00%
ISIN code	GB00BH416G53	GB00BH416F47
SEDOL code	BH416G5	BH416F4
MEX ID	LIUYA	LIOKJ

Contact details

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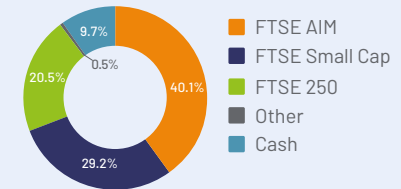
Andy Gibb
Director, Sales
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Sector allocation



Source: Gresham House Asset Management Limited (portfolio at 30 June 2022)

Index weighting



Source: Gresham House Asset Management Limited (portfolio at 30 June 2022)

Market cap breakdown

Micro Cap (<£250m)	23.9%
Small Cap (£250m - £1.5bn)	59.5%
Mid Cap (£1.5bn - £5bn)	6.9%
Large Cap (>£5bn)	0.0%
Cash	9.7%

Platforms hosting the Fund

- 7iM
- Aegon
- AJ Bell
- CoFunds
- Fidelity Fundsnetwork
- Hargeaves Lansdown
- Transact
- RJIS

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.£7.3bn AUM.

Source: Gresham House plc as at 30 June 2022, unaudited figures.

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