

LF Gresham House UK Multi Cap Income Fund

December 2022

Fund objective

To achieve income with the potential for capital growth, over any five-year period, after all costs and charges have been taken. **Capital invested is at risk and there is no guarantee the objective will be achieved over any time period.**

Fund rank

FE Analytics rank 1/76 over 5 years to 31 December 2022.

Fund performance

Source: FE Analytics based on the returns of the C share class, net of charges, since launch to 31 December 2022



● A - LF Gresham House UK Multi Cap Income C Acc in GB (53.49%) ● B - IA UK Equity Income TR in GB (16.35%)

Cumulative performance

Source: FE Analytics, net of charges, as at 31 December 2022

Cumulative returns month ending 31 December 2022	1 month	3 months	YTD	1 year	3 years	5 years	Since launch (30 June 2017)
LF Gresham House UK Multi Cap Income Fund	0.4%	7.6%	-7.2%	-7.2%	10.6%	41.1%	53.5%
IA UK Equity Income	-0.5%	10.8%	-1.7%	-1.7%	3.9%	11.6%	16.4%
Quartile	1	4	4	4	1	1	1

Discrete performance

Source: FE Analytics, net of charges, as at 31 December 2022

Discrete annual returns	2022	2021	2020	2019	2018	2017
LF Gresham House UK Multi Cap Income Fund	-7.2%	26.3%	-5.6%	30.6%	-2.4%	-
IA UK Equity Income	-1.7%	18.4%	-10.7%	20.1%	-10.5%	11.3%

Fund statistics

Source: FE Analytics, based on three years to 31 December 2022. Volatility, Alpha, Beta and Info Ratio are benchmarked against the Fund's own sector average

Risk ratios month ending 31 December 2022	Volatility	Alpha	Beta	Information Ratio
LF Gresham House UK Multi Cap Income Fund	16.72	1.63	0.80	0.28
IA UK Equity Income	19.23	0.00	1.00	0.00

Dividends

	XD date	Pay date	Dividend
C Sterling Income	March 2022	May 2022	1.06p
C Sterling Income	June 2022	August 2022	1.31p
C Sterling Income	September 2022	November 2022	1.49p
C Sterling Income	December 2022	February 2023	1.08p*

* Estimated rates, actual rates to be confirmed prior to 28 February 2023.

Capital at risk. Past performance is not a reliable indicator of future performance. Portfolio investments in smaller companies typically involve a higher degree of risk. Charts and graphs are provided for illustrative purposes only as there is no official benchmark for this fund.

Fund managers



Co-Manager
Ken Wotton

21 years' experience



Co-Manager
Brendan Gulston

11 years' experience

Fund information

Launch date 30 June 2017

Fund size £387.6mn

Fund sector IA UK Equity Income

Number of holdings 41

Portfolio turnover rate 11%

(12-month period to 31 December 2022)

Fund price 153.49p C Acc (as at 31 December 2022)

Pricing 12:00 noon (GMT)

ISA eligible Yes

Ratings



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Fund statistics definitions

Volatility is a statistical measurement that, when applied to an investment fund, expresses its volatility, or risk. It shows how widely a range of returns varied from the fund's average return over a particular period.

Alpha is a measure of a fund's over-or-underperformance in comparison to the benchmark of the fund. Alpha represents the extra value the manager's activities have contributed, the greater the alpha, the greater the outperformance.

Beta is a statistical estimate of a fund's volatility in comparison to its benchmark. It depicts how sensitive the fund is to movements in the section of the market that comprises the benchmark.

Information is a risk-adjusted measure of actively managed fund performance. It assesses the degree to which a manager uses skill and knowledge to enhance the fund returns. The higher the information ratio, the better. It is generally considered that a figure of 0.5 reflects a good performance, 0.75 very good, and 1 outstanding.

Top 10 holdings

Holding	Description	NAV
3i	International investor focused on private equity, infrastructure, and debt management	3.6%
GlaxoSmithKline	Multinational pharmaceutical company	3.5%
TP ICAP	OTC, ETF and commodity markets broker	3.3%
XPS Pensions Group	Actuarial consultancy	3.2%
Bioventix	Biotechnology company	3.0%
Balfour Beatty	International construction group	3.0%
Phoenix Group	Life insurance and pension funds services	3.0%
Moneysupermarket	Price comparison website	3.0%
B&M	General merchandise discount retailer	3.0%
FRP Advisory Group	Insolvency practitioner	2.9%

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 2.50%	Up to 2.50%
Annual management charge	0.75%	0.75%
Ongoing Charges	0.85%	0.85%
ISIN code	GB00BYXVGS75	GB00BYXVGT82
SEDOL code	BYXVGS7	BYXVGT8
MEX ID	CGAFC	CGAFD

Market cap breakdown

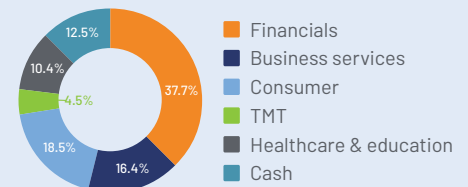
Micro Cap (<£250mn)	17.4%
Small Cap (£250mn - £1.5bn)	48.6%
Mid Cap (£1.5bn - £5bn)	8.6%
Large Cap (>£5bn)	12.8%
Cash	12.6%

Contact details

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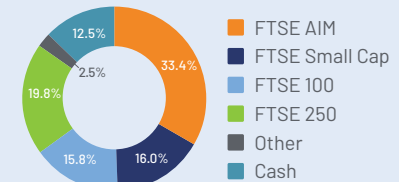
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Sector allocation



Source: Gresham House Asset Management Limited (portfolio at 31 December 2022)

Index weighting



Source: Gresham House Asset Management Limited (portfolio at 31 December 2022)

Platforms hosting the Fund

- Aegon
- AJ Bell
- All funds
- Alliance Trust
- Ascentric
- Aviva
- Black Diamond
- BNY Mellon
- Cofunds
- Defaqto
- Embark
- FNZ
- FundsNetwork
- Hubwise
- Interactive Investor
- James Hay
- Novia
- Nucleus
- Parmenion
- Raymond James
- Seven Investment Management
- Standard Life Wrap
- Standard Life Elevate
- Transact
- Zurich

Portfolio manager

Gresham House Asset Management Ltd (GHAM)

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

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