

# UK Multi Cap Income Fund

## Fund objective

To deliver a return of income with a potential for capital growth. The fund will be invested primarily in small and mid-sized companies and the fund will also hold larger capitalised companies. Investment will predominantly be in the shares of UK listed companies.

## Fund rank

Financial Express (FE) rank 1/83 over 3 years to 30 September 2020.

## Fund performance



- A - LF Gresham House UK Multi Cap Income C Acc in GB (22.45%)
- B - IA UK Equity Income TR in GB (-13.54%)

Source: Data from Financial Express based on the returns of the C share class, since launch to 30 September 2020

## Cumulative performance

| Cumulative returns                        | 1 month | 3 months | YTD    | 1 year | 2 years | 3 years | Since launch (30 June 2017) |
|-------------------------------------------|---------|----------|--------|--------|---------|---------|-----------------------------|
| LF Gresham House UK Multi Cap Income Fund | -0.8%   | 2.8%     | -11.7% | 2.7%   | 3.3%    | 17.3%   | 22.5%                       |
| IA UK Equity Income                       | -2.3%   | -3.2%    | -22.8% | -17.2% | -17.4%  | -14.5%  | -13.5%                      |
| Quartile                                  | 1       | 1        | 1      | 1      | 1       | 1       | 1                           |

## Discrete performance

| Discrete annual returns to month ending 30 September | 2020   | 2019  | 2018  | 2017  | 2016  |
|------------------------------------------------------|--------|-------|-------|-------|-------|
| LF Gresham House UK Multi Cap Income Fund            | 2.7%   | 0.6%  | 13.6% | -     | -     |
| IA UK Equity Income                                  | -17.2% | -0.2% | 3.4%  | 10.6% | 11.4% |
| Quartile                                             | 1      | 3     | 1     | -     | -     |

Source: Financial Express

## Dividends

|                                          | XD date        | Pay date      | Dividend           |
|------------------------------------------|----------------|---------------|--------------------|
| C Sterling Income                        | December 2019  | February 2020 | 1.27p              |
| C Sterling Income                        | March 2020     | May 2020      | 0.60p              |
| C Sterling Income                        | June 2020      | August 2020   | 0.95p              |
| C Sterling Income                        | September 2020 | November 2020 | 1.16p <sup>1</sup> |
| <b>Total (excluding estimated rates)</b> |                |               | <b>3.98p</b>       |

<sup>1</sup> Estimated rates, actual rates to be confirmed prior to 30 November 2020

Past performance is not a reliable indicator of future performance.

## Fund Managers



**Lead Manager**  
Ken Wotton  
20 years' experience



**Co-Manager**  
Brendan Gulston  
10 years' experience

## Fund information

**Launch date**  
30 June 2017

**Fund size**  
£68.7m

**Fund sector**  
IA UK Equity Income

**Number of holdings**  
44

**Portfolio turnover rate**  
29%

**Fund price**  
122.45p

**Pricing**  
12:00 noon (GMT)

**ISA eligible**  
Yes

## Ratings



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## Fund stats

| Risk ratio | 1 year | 2 year | 3 year |
|------------|--------|--------|--------|
| Volatility | 25.07  | 19.23  | 16.02  |
| Alpha      | 23.93  | 11.09  | 10.33  |
| Beta       | 1.00   | 0.95   | 0.91   |
| Sharpe     | 0.00   | 0.00   | 0.12   |
| Info Ratio | 3.69   | 1.63   | 1.69   |

## Top 10 holdings

| Holding                            | Description                                                   | NAV  |
|------------------------------------|---------------------------------------------------------------|------|
| Strix Group                        | Designer, manufacturer and supplier of kettle safety controls | 4.7% |
| XPS Pensions Group                 | Actuarial consultancy                                         | 4.0% |
| Sabre Insurance                    | Insurance services provider                                   | 3.7% |
| Belvoir Lettings                   | UK based letting agency franchise network                     | 3.2% |
| B&M                                | General merchandise discount retailer                         | 3.2% |
| Alpha Financial Markets Consulting | Financial consultancy services provider                       | 3.1% |
| Domino's Pizza                     | UK-based pizza restaurant chain                               | 3.0% |
| Randall & Quilter                  | Legacy acquisitions and programme management services         | 2.8% |
| Inspired Energy                    | Energy procurement consultancy                                | 2.8% |
| Telecom Plus                       | Multi-utility supplier                                        | 2.7% |

## Platforms hosting the Fund

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

## Primary share class information

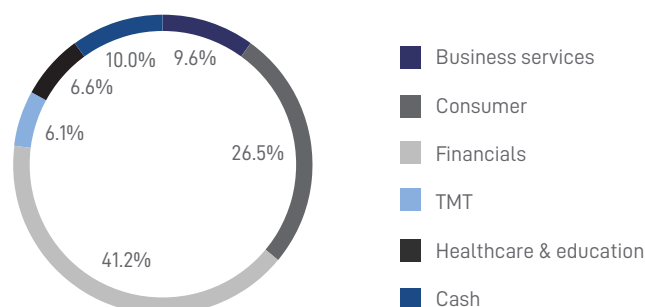
| C Sterling                        |              |              |
|-----------------------------------|--------------|--------------|
| Type                              | Acc          | Inc          |
| Minimum investment                | £10,000      | £10,000      |
| Minimum top up                    | £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                   | 0.89%        | 0.89%        |
| ISIN code                         | GB00BYXVGS75 | GB00BYXVGT82 |
| SEDOL code                        | BYXVGS7      | BYXVGT8      |
| MEX ID                            | CGAFC        | CGAFD        |

## Contact details

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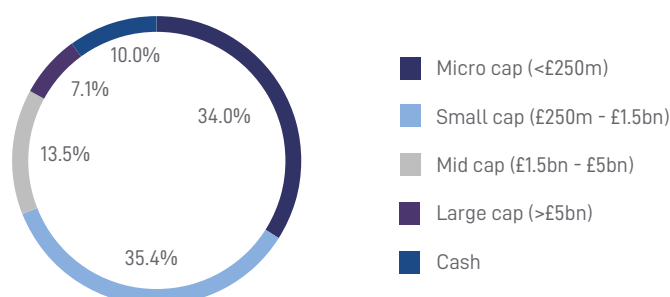
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## Sector allocation



Source: Gresham House Asset Management (portfolio at 30 September 2020)

## Market cap breakdown



Source: Gresham House Asset Management (portfolio at 30 September 2020)

## Index weighting

|                                                |       |
|------------------------------------------------|-------|
| AIM                                            | 41.7% |
| FTSE Developed Europe All Cap Net Tax (US RIC) | 26.8% |
| Small Cap                                      | 17.6% |
| Other                                          | 3.9%  |
| Cash                                           | 10.0% |

## Portfolio Manager

### Gresham House Asset Management Ltd (GHAM)

As the operating business of Gresham House plc, GHAM manages 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 with c.£3.3bn assets under management, as at 30 June 2020.

## 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
- + You should note that your tax treatment in relation to any investments will depend on your individual circumstances and may be subject to change in the future. Governments may change the tax rules which affect you or the funds in which you have invested

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