

UK Micro Cap Fund

Fund objective

To achieve long-term capital growth through investment primarily in equities of UK companies. Investment in the main will be in an actively managed portfolio of equities of smaller UK companies traded on AIM and other UK markets which are considered to have potential for capital growth.

Investing in smaller companies, including AIM companies, can carry greater risks than those usually associated with investing in larger companies and your capital is at risk.

Fund rank

Financial Express (FE) Rank 11/47 over 5 years to 31 March 2019.

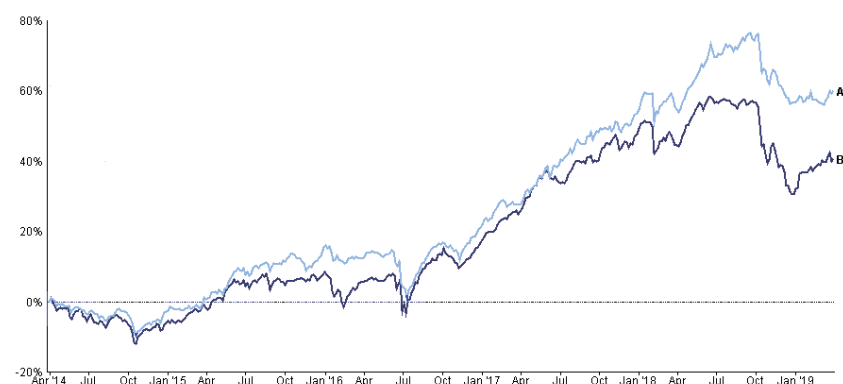
Cumulative performance

Cumulative annual returns	LF Gresham House UK Micro Cap	IA UK Smaller Companies	Rank
YTD	2.3%	6.9%	44
1 year	3.5%	-2.6%	5
3 year	42.3%	32.8%	14
5 year	60.1%	40.7%	11
Since launch (19 May 2009)	322.4%	271.3%	21

Discrete performance

Discrete annual returns	LF Gresham House UK Micro Cap	IA UK Smaller Companies	Rank
2013	55.0%	37.2%	4
2014	9.5%	-1.7%	2
2015	19.0%	14.9%	18
2016	4.6%	8.1%	35
2017	27.3%	27.2%	27
2018	1.5%	-11.7%	2
2019 YTD	2.3%	6.9%	44

Fund performance – over 5 years



- A – LF Gresham House UK Micro Cap AAcc in GB (60.12%)
- B – IA UK Smaller Companies TR in GB (40.69%)

Source: Data from Financial Express based on the returns of the A share class, 5 year return to 31 March 2019.

Past performance is not a reliable indicator of future performance.



Gresham House
Specialist asset management

Fund information

ACD

Link Fund Solutions Ltd

Portfolio Manager

Gresham House is a London Stock Exchange quoted specialist alternative asset manager.



Lead Manager
Ken Wotton



Co-Manager
Brendan Gulston



Fund stats

Risk ratio	3 yr	5 yr
Volatility	10.42	9.10
Alpha	3.96	3.65
Beta	0.73	0.71
Sharpe	0.86	0.70
Info ratio	0.39	0.46

Launch date

19 May 2009

Fund size

£168.9m

Fund sector

IA UK Smaller Companies

Number of holdings

49

Portfolio turnover rate

14%

Pricing

12:00 noon (GMT)

ISA eligible

Yes

Ratings



March 2019

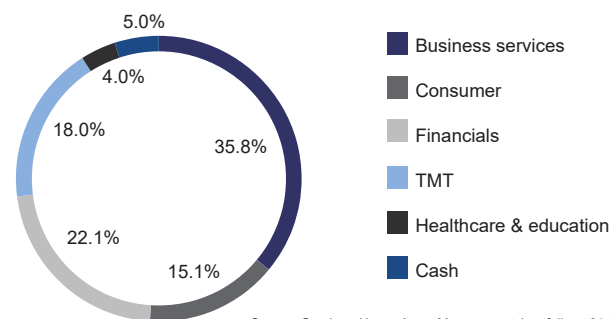
Top 10 holdings

Holding	Description	%NAV
Filta Group	Environmental kitchen solutions	4.9%
Knights Group	Legal services	4.9%
Mattioli Woods	Pensions consultancy	4.8%
Inspired Energy	Energy procurement consultancy	4.3%
Impax Asset Management	Specialist asset manager	3.7%
Restore	Document management services	3.4%
IMImobile	Mobile software solutions	3.4%
XPS Pensions Group	Actuarial consultancy	2.9%
City Pub Group	Managed pub operator	2.9%
IG Design Group	Global supplier of gifting products	2.9%

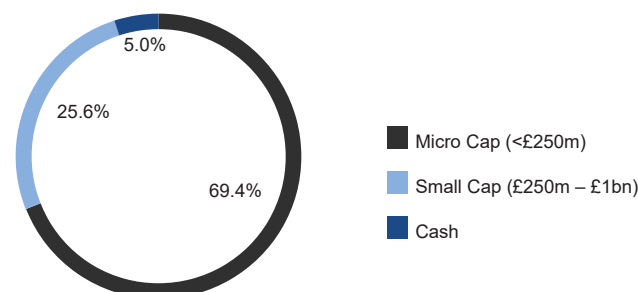
Platforms hosting the Fund

+ Cofunds	+ James Hay	+ Wealthtime
+ Pershing Nexus	+ Aviva	+ Alliance Trust
+ FNZ	+ Old Mutual	+ AJ Bell
+ Transact	+ Novia	+ Praemium
+ Standard Life	+ Aegon	+ Standard Life Elevate
+ Ascentric	+ Hubwise	

Sector allocation



Market cap breakdown



Share class information

	A Class		B Retail Class		C Institutional Class	
Type	Acc		Acc	Inc	Acc	Inc
Minimum investment	£100,000		£1,000	£1,000	£10,000	£10,000
Minimum top up	£10,000		£100	£100	£1,000	£1,000
Minimum regular savings plan	N/A		£50 per month	£50 per month	N/A	N/A
Initial charge	Up to 5%		Up to 5.5%	Up to 5.5%	Up to 2.5%	Up to 2.5%
Annual management charge	0.90%		1.50%	1.50%	0.90%	0.90%
ISIN code	GB00B55S9X98		GB00BV9FYQ66	GB00BV9FYR73	GB00BV9FYS80	GB00BV9FYT97
SEDOL code	B55S9X9		BV9FYQ6	BV9FYR7	BV9FYS8	BV9FYT9
MEX ID	SWBAAJ		CGAAOR	CGAAOS	CGAAOU	CGAAOV

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.

Contact details / enquiries

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