

UK Micro Cap Fund

Fund objective

To achieve long-term capital growth through investment primarily in equities of UK companies. Investment will primarily 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 3/44 over 10 years to 30 June 2020.

Cumulative performance

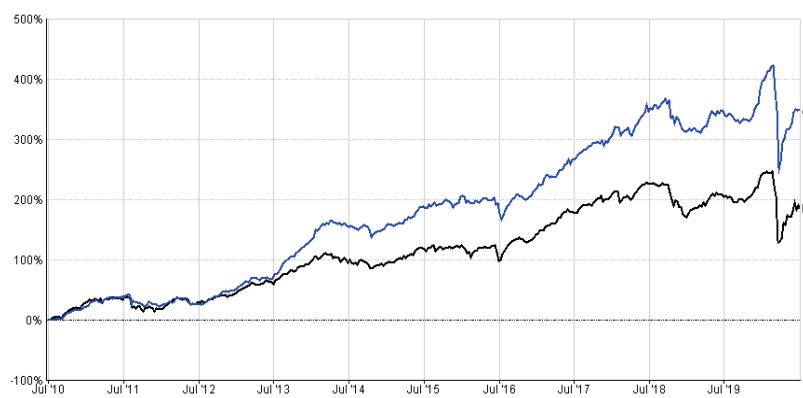
Cumulative returns	LF Gresham House UK Micro Cap Fund	IA UK Smaller Companies	Rank
1 month	1.7%	0.3%	6
YTD	-9.6%	-16.6%	9
1 year	2.5%	-6.6%	8
3 year	22.2%	2.8%	7
5 year	58.2%	31.6%	10
10 year	349.6%	185.3%	3
Since launch (19 May 2009)	349.6%	263.0%	16

Discrete performance

Discrete annual returns	LF Gresham House UK Micro Cap Fund	IA UK Smaller Companies	Rank
2014	9.5%	-1.7%	2
2015	19.0%	14.9%	18
2016	4.6%	8.1%	35
2017	27.3%	27.2%	26
2018	1.5%	-11.7%	2
2019	20.4%	25.3%	43
2020 YTD	-9.6%	-16.6%	9

Source: Financial Express

Fund performance



- A - LF Gresham House UK Micro Cap A Acc in GB (349.55%)
- B - IA UK Smaller Companies TR in GB (185.33%)

Source: Data from Financial Express based on the returns of the A share class, 10-year return to 30 June 2020.

Past performance is not a reliable indicator of future performance.

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 year	5 year	10 year
Volatility	17.99	15.30	13.57
Alpha	5.46	4.03	5.93
Beta	0.87	0.84	0.84
Sharpe	0.19	0.40	0.94
Info Ratio	1.09	0.64	0.74

Launch date

19 May 2009

Fund size

£246.7m

Fund sector

IA UK Smaller Companies

Number of holdings

44

Portfolio turnover rate

34%

Pricing

12:00 noon (GMT)

ISA eligible

Yes

Ratings



© 2019 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

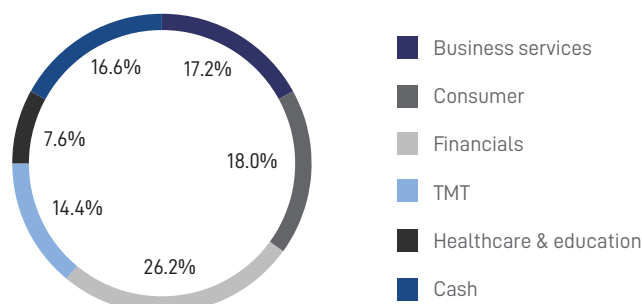
Top 10 holdings

Holding	Description	NAV
Ergomed	Clinical development services	4.2%
Knights Group	Legal services	4.1%
Mattioli Woods	Pensions consultancy	3.9%
Inspired Energy	Energy procurement consultancy	3.9%
XPS Pensions Group	Actuarial consultancy	3.7%
Kape Technologies	Online security platform and software solutions provider	3.5%
Diaceutics	Pharmaceutical data analytics and services	3.4%
Impax Asset Management	Specialist asset manager	3.3%
Codemasters	Video game developer and publisher	3.1%
Tatton Asset Management	Discretionary fund management services to the IFA sector	2.9%

Platforms hosting the Fund

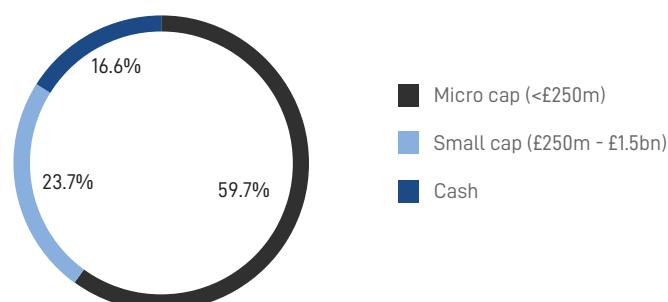
+ Aegon	+ Defaqto	+ Raymond James
+ All funds	+ FNZ	+ Seven Investment Management
+ Alliance Trust	+ FundsNetwork	+ Standard Life Wrap
+ Ascentric	+ Hubwise	+ Standard Life Elevate
+ Aviva	+ James Hay	+ Transact
+ Black Diamond	+ Novia	+ Zurich
+ BNY Mellon	+ Nucleus	

Sector allocation



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

Market cap breakdown



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

Share class information

C Institutional Class		
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	Up to 2.50%	Up to 2.50%
Annual management charge	0.90%	0.90%
Ongoing Charges	0.98%	0.98%
ISIN code	GB00BV9FYS80	GB00BV9FYT97
SEDOL code	BV9FYS8	BV9FYT9
MEX ID	CGAAOU	CGAAOV

Contact details

Mike Woolley
Head of Wholesale Retail Funds
0203 903 0561
m.woolley@greshamhouse.com

Andy Gibb
Director, Sales
0203 372 2808
a.gibb@greshamhouse.com

Index weighting

AIM	69.7%
Small Cap	11.8%
Other	1.9%
Cash	16.6%

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

Important Information: This document is a financial promotion issued by Gresham House Asset Management Limited (Gresham House) under Section 21 of the Financial Services and Markets Act 2000. Gresham House is authorised and regulated by the Financial Conduct Authority. Unless otherwise indicated, all information is as at 30 June 2020 and refers to the C share class and is sourced from Financial Express and Gresham House. The information should not be construed as an invitation, offer or recommendation to buy or sell investments, shares or securities or to form the basis of a contract to be relied on in any way. Gresham House provides no guarantees, representations or warranties regarding the accuracy of this information. No third-party liability is accepted by Gresham House, its members and employees, or its affiliates and their directors, in respect of errors and omissions, other than under the duties and liabilities of the Financial Services and Markets Act 2000. Before entering into an investment agreement in respect of an investment referred to in this document, you should consult your own professional and / or investment adviser. This document is provided for the purpose of information only and before investing you should read the Prospectus and the key investor information document (KIID) as they contain important information regarding the fund, including charges, tax and fund specific risk warnings and will form the basis of any investment. The prospectus, KIID and application forms are available from Link Fund Solutions, the Authorised Corporate Director of the Fund (Tel. No. 0345 922 0044). Investors are reminded that past performance is not indicative of future results. No person, especially those who do not have professional experience in matters relating to investments, must rely on the contents of this Factsheet. If you are in any doubt as to the matters contained in this Factsheet, you should seek independent advice where necessary. This Factsheet has not been submitted to or approved by the securities regulatory authority of any state or jurisdiction. This Factsheet is intended for distribution in the United Kingdom only. Any dissemination or unauthorised use of this Factsheet outside the United Kingdom by any person or entity is strictly prohibited. Please contact a member of the Gresham House team if you wish to discuss your investment or provide feedback on this presentation. Gresham House is committed to meeting the needs and expectations of all stakeholders and welcomes any suggestions to improve its service delivery. www.greshamhouse.com