

All Data is reflected at 28 March 2024 unless otherwise stated.

Key Facts

Valuation Point 12:00

Dealing Hours 09:00 - 17:00

Launch Date 05 Mar 18

Fund Size £39m

Comparator IA UK All Companies

The IA UK All Companies Sector is used as a comparator. This is considered appropriate for investors to use when comparing performance as the strategy results in the Sub-Fund meeting the definition of this sector. The sector is not constructed as an Index, therefore as funds enter or leave the sector composition can change, but it is considered that the sector remains a useful and relevant comparator for investors to assess performance within a relevant peer group.

Top 10 Portfolio Holdings

Weighting	
7.25%	AstraZeneca Plc
6.43%	Shell Plc
6.13%	BP Plc
6.10%	HSBC Holdings Plc
6.01%	Unilever Plc
4.00%	RELX Plc
3.57%	GSK Plc
3.46%	Diageo Plc
3.43%	Rio Tinto Plc
2.84%	Standard Chartered Plc

Objective

To provide capital growth over any 7 year period.

The Sub-fund will invest at least 70% of the portfolio in UK companies (being companies which are incorporated, domiciled or have the predominant part of their business in the UK) with no particular emphasis on any industrial, economic sector or level of capitalisation by delegating authority for all or part of the portfolio to sub-delegated managers.

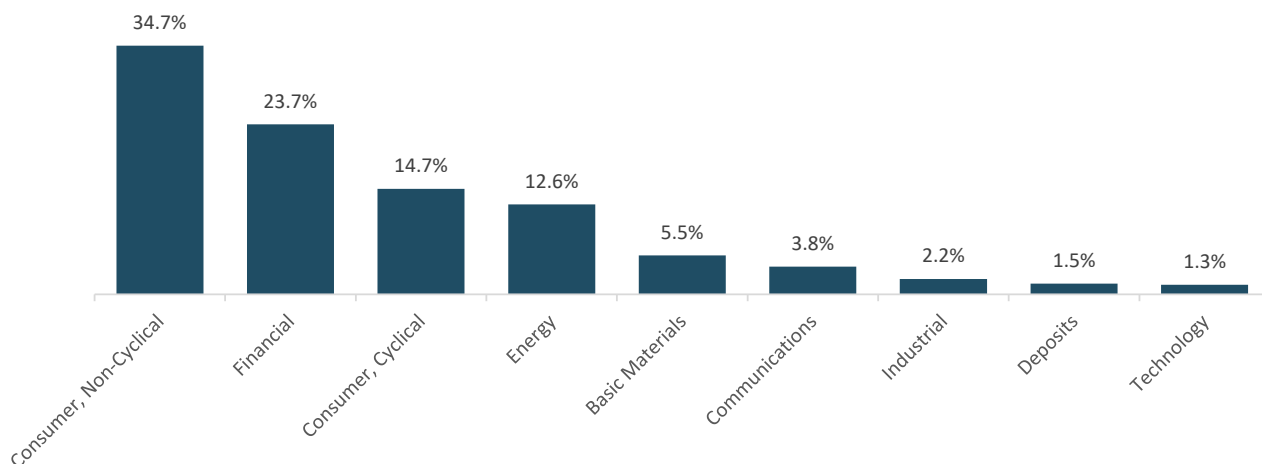
The Sub-fund will hold a concentrated portfolio of between 25 and 50 Securities, unless the prevailing circumstances lead the manager to believe that a higher number of holdings would be beneficial for a short period of time, which would not be expected to be more than twelve months.

The Sub-fund invests in a focussed number of stocks to generate Alpha (excess returns that are due to the managers skill at picking individual shares, that can't be explained by other factors). The manager may invest heavily in specific types of companies or sectors. Performance may therefore be more dependent on a smaller number of stocks and may fluctuate more in value than a fund that invests in a larger number of stocks as the portfolio is more concentrated and less diversified. The Sub-fund may also invest in collective investment schemes (restricted to 10%) (which may include schemes operated by the manager, associates or controllers of the manager) and other transferable securities (such as non-UK securities, bonds, money market instruments and derivatives).

The Sub-fund will be fully invested save for an amount to enable ready settlement of liabilities (including redemption of shares) and efficient management of the Sub-fund both generally and in relation to its investment objective. This amount will vary depending upon prevailing circumstances and although it would normally not exceed 10% of the total value of the Sub-fund, there may be times when the Manager considers stock markets around the world to be overpriced or that a period of instability exists which presents unusual risks. In such cases or during such periods, a higher level of liquidity may be maintained and, if considered prudent, the amount of cash or near cash instruments held would be increased. Unless market conditions were deemed unusually risky, the increased amount and period would not be expected to exceed 30% and six months respectively.

Sub-delegation means that the Manager will appoint one or more specialist sub-delegates to manage the portfolio to achieve the objective and policy. The Manager will monitor and review the performance of the sub-delegates and change the management and allocation when it is felt to be in investors' interests, without prior notice.

Sector Allocation



Share Class Information

Yields are calculated at 29 February 2024.

Total Ongoing Charges are calculated at 31 August 2023.

Name	ISIN	Minimum Investment Lump Sum	Investment Regular	Initial Charge	AMC	Ongoing Charges	Yield
MGTS AFH DA UK Alpha Fund R Acc	GB00BFMYTC97	£1,000	£100	0%	0.750%	0.93%	2.40%
MGTS AFH DA UK Alpha Fund I Acc	GB00BFMYTD05	£1,000	-	0%	0.550%	0.73%	2.59%
MGTS AFH DA UK Alpha Fund I Inc	GB00BNTVTF25	£1,000	-	0%	0.550%	0.73%	2.65%

Lazard Asset Management Limited Biography

Start Date
05 March 2018

Lazard manages the portfolio using a team approach which allows for the portfolio managers to benefit from their peers and to receive Lazard's best thinking, and not that of a single portfolio manager. Alan Custis is a Portfolio Manager/Analyst on the UK Equity team. He began working in the investment field in 1987. Prior to joining Lazard in 2004, Alan was a member of the UK large cap team at JP Morgan Fleming, having worked there for five years in a variety of roles, including heading their mid cap initiative. Lloyd Whitworth is a Portfolio Manager/Analyst on the UK Equity team. He began working in the investment field in 1991.

Risk Warnings and Important Information

This document is produced by Margetts Fund Management on behalf of AFH, solely for use by authorised and qualified professional financial advisers.

Margetts Fund Management Ltd is authorised and regulated by the Financial Conduct Authority.

Past Performance is no guarantee of future performance. The value of an investment and the income from it can fall as well as rise and investors may get back less than they invested.

Quoted yields are based on the previous 12 months distributions to investors and are not guaranteed. Future distributions may differ and will be subject to market factors.

Risk factors should be taken into account and understood including (but not limited to) currency movements, market risk, liquidity risk, concentration risk, lack of certainty risk, inflation risk, performance risk, local market risk and credit risk.

The information on this factsheet is intended to provide information only and should not be interpreted as advice. Margetts recommend that investors seek professional advice before making any investment to ensure that the product is suitable and can achieve their objectives.

Investors should ensure that they have read and understood Key Investor Information Document (KIID) and Supplementary Information Document (SID), which contain important information. A copy of these documents is available on the website or on request from Margetts Fund Management. Contact details are provided below.

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E & OE

HEAD OFFICE
1 SOVEREIGN COURT
GRAHAM STREET
BIRMINGHAM
B1 3JR
TELEPHONE: 0121 236 2380
FACSIMILE: 0121 236 2330



www.margetts.com
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Authorised and Regulated by the Financial Conduct
Authority

DEALING
PO BOX 17067
BIRMINGHAM
B2 2HL

TELEPHONE: 0345 607 6808
FACSIMILE: 0121 236 8990