

# ES River and Mercantile UK LISTED SMALLER COMPANIES FUND

CLASS B GBP (Accumulation)

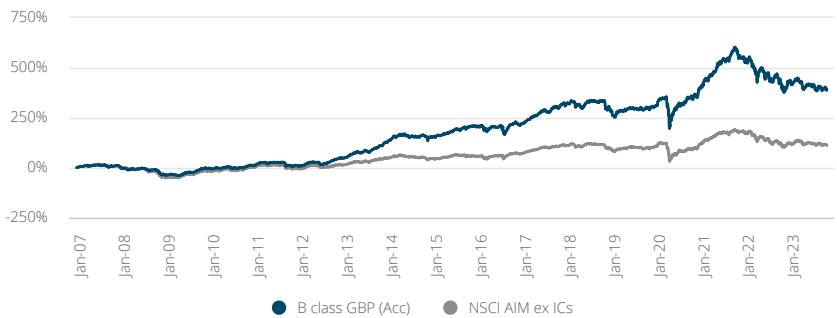
## PAST PERFORMANCE

The chart and tables below show the performance of the fund's GBP B (Acc) share class since the launch of the share class on 30 November 2006.

Source: River and Mercantile Asset Management LLP. Fund performance is calculated using midday published prices. Benchmark performance is calculated using close of business mid-market prices.

Past performance is not a reliable guide to future results.

## PERFORMANCE SINCE INCEPTION



## CUMULATIVE PERFORMANCE

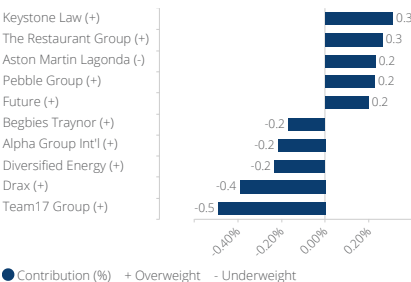
	1 month	3 months	1 year	3 years	5 years	10 years	Since inception
B class GBP (Acc) %	-1.0	-0.5	-0.1	9.5	12.9	135.1	391.4
NSCI AIM ex ICs %	-1.6	-1.3	3.3	9.9	-1.0	48.5	113.4

## DISCRETE 12 MONTH PERFORMANCE

	12 months to 30/09/2019	12 months to 30/09/2020	12 months to 30/09/2021	12 months to 30/09/2022	12 months to 30/09/2023
B class GBP (Acc) %	-8.5	12.7	49.5	-26.7	-0.1
NSCI AIM ex ICs %	-7.3	-2.8	45.7	-26.9	3.3

## TOP 5 PERFORMANCE CONTRIBUTORS & DETRACTORS (%)

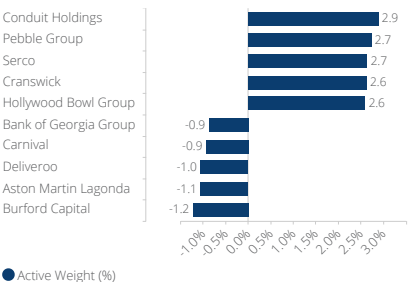
The best and worst contributors to the fund's performance relative to the benchmark



Source: River and Mercantile Asset Management LLP

## TOP 5 OVERWEIGHTS & UNDERWEIGHTS (%)

The securities in which the portfolio weight differs most from that of the benchmark



Source: River and Mercantile Asset Management LLP

## RIVER AND MERCANTILE

## INVESTMENT OBJECTIVE

To grow the value of your investment (known as "capital growth") in excess of the Numis Smaller Companies + AIM (excluding Investment Companies) Index net total return (the "Benchmark") over a rolling 5-year period, after the deduction of fees.

## PORTFOLIO MANAGER

George Ensor

## PORTFOLIO & RISK CHARACTERISTICS

Number of Holdings	65
Fund Volatility	15.3%
Numis Smaller Companies + AIM (ex ICs) Index Volatility	15.5%
Beta	0.95
Active Money	84.0%

## KEY FACTS

Fund launch date	30/11/2006
Share class launch date	30/11/2006
Benchmark name	Numis Smaller Companies + AIM (ex ICs) Index
IA sector	UK Smaller Companies
Total fund size	£323.5M
Domicile	UK
Fund type	UK UCITS
SEDOL	B1DSZ50
ISIN	GB00B1DSZ509
Bloomberg	RMUKSEA
Distribution type	Accumulation

## FEES & CHARGES

Initial Charge	Up to 5.25%
AMC	0.75%
Ongoing Charge (including AMC)	0.85%

## DEALING INFORMATION

Dealing frequency	Daily
Dealing cut-off time	12pm (UK)
Valuation point	12pm (UK)
Settlement	T+4
Minimum investment	£1,000

## SYNTHETIC RISK & REWARD INDICATOR (SRRI)

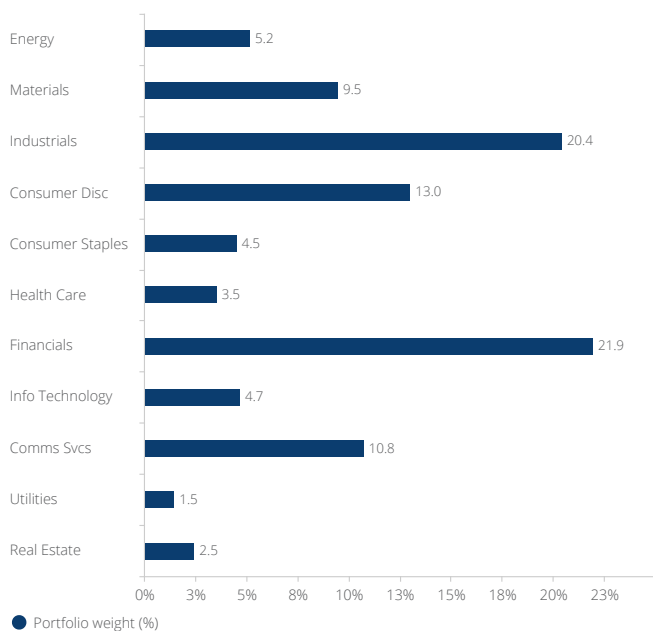


## CONTACT DETAILS

Telephone	0345 603 3618
Email	etfs@bnymellon.com

## SECTOR WEIGHTS (%)

Portfolio weightings within specific sectors.



Source: River and Mercantile Asset Management LLP

## MARKET CAPITALISATION (%)

Comparison of portfolio and benchmark weightings across a range of sizes based on company value.

	Fund (%)	Benchmark (%)	Active (%)
Mid Cap £2bn-£4bn	5.9	5.0	0.9
Small Cap £100m-£2bn	88.1	86.8	1.4
Micro Cap £0m-£100m	3.4	8.2	-4.8

Source: River and Mercantile Asset Management LLP

## FUND RATINGS



## TOP 10 HOLDINGS (%)

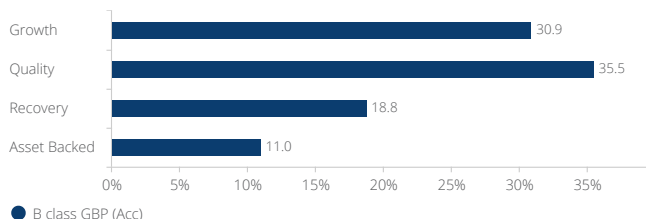
The ten largest positions by weight held in the portfolio.

	Weight (%)
Conduit Holdings	3.3
Pebble Group	2.8
Hollywood Bowl Group	2.8
Gamma Communications	2.7
Serco	2.6
Cranswick	2.6
Alpha Fin Mkts Consulting	2.4
Diversified Energy	2.4
Moonpig	2.4
Babcock International	2.4

Source: River and Mercantile Asset Management LLP

## CATEGORIES OF POTENTIAL (%)

The weighting of the portfolio across the four categories of potential, related to stages of a company's life cycle.



Source: River and Mercantile Asset Management LLP

## OTHER INFORMATION

Authorised Corporate Director	Equity Trustees Fund Services Ltd
Investment Manager	River and Mercantile Asset Management LLP
Depository	The Bank of New York Mellon (International) Limited

This fund was previously known as the ES River and Mercantile UK Equity Smaller Companies Fund.

## IMPORTANT INFORMATION

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