



INVESTMENT POLICY

The Sub-fund may invest up to 100% directly in shares across any geographical region, subject to limits set out under the investment strategy.

The Sub-fund may also invest a maximum of 30% in collective investment schemes (which may include schemes operated by the ACD, associates or controllers of the ACD).

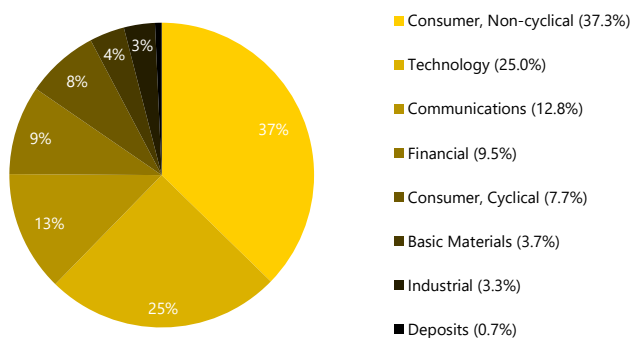
The Sub-fund may also invest in other transferable securities such as cash, near cash instruments, bonds (including government bonds and corporate bonds), real estate investment trusts (REITs), investment trusts and structured products which may embed a derivative.

Non-Diversification Risk. The Sub-fund may invest a large percentage of its assets in securities issued by or representing a small number of issuers. As a result, the Sub-fund's performance may depend on the performance of a small number of issuers.

The Sub-fund will be fully invested save for a cash amount to enable ready settlement of liabilities (including redemption of shares) and efficient management. 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 Investment Adviser 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 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.

The Sub-fund will not maintain an interest in any immovable property or tangible moveable property. Borrowing will be permitted on a temporary basis under the terms of the Regulations.

SECTOR ALLOCATION



OBJECTIVE

The objective of the Sub-fund is to provide capital growth over any 7 year period.

FUND INFORMATION

Fund Type	NURS
Asset Class	Mixed Investment
Comparator	IA Flexible Investment
Fund Base Currency	GBP
ISA Eligible	Yes
Launch Date	13 May 2008
Valuation Point	12:00
Dealing Frequency	Daily
Distribution Frequency	Semi-Annually
Fund Manager	Stonehage Fleming Investment Mngmnt Ltd

TOP PORTFOLIO HOLDINGS

Microsoft Corp	7.7%
Alphabet Inc - Cl C	7.5%
Cadence Design Systems Inc	5.8%
Amazon.com Inc	5.3%
Accenture Plc A	4.7%
ASML Holding NV	4.6%
Edwards Lifesciences Corp	4.3%
Essilor International	4.3%
Visa Inc - Class A Shares	4.1%
L'oreal	4.1%
LVMH Moet Hennessy Louis Vuitton	3.9%
S&P Global Inc	3.8%

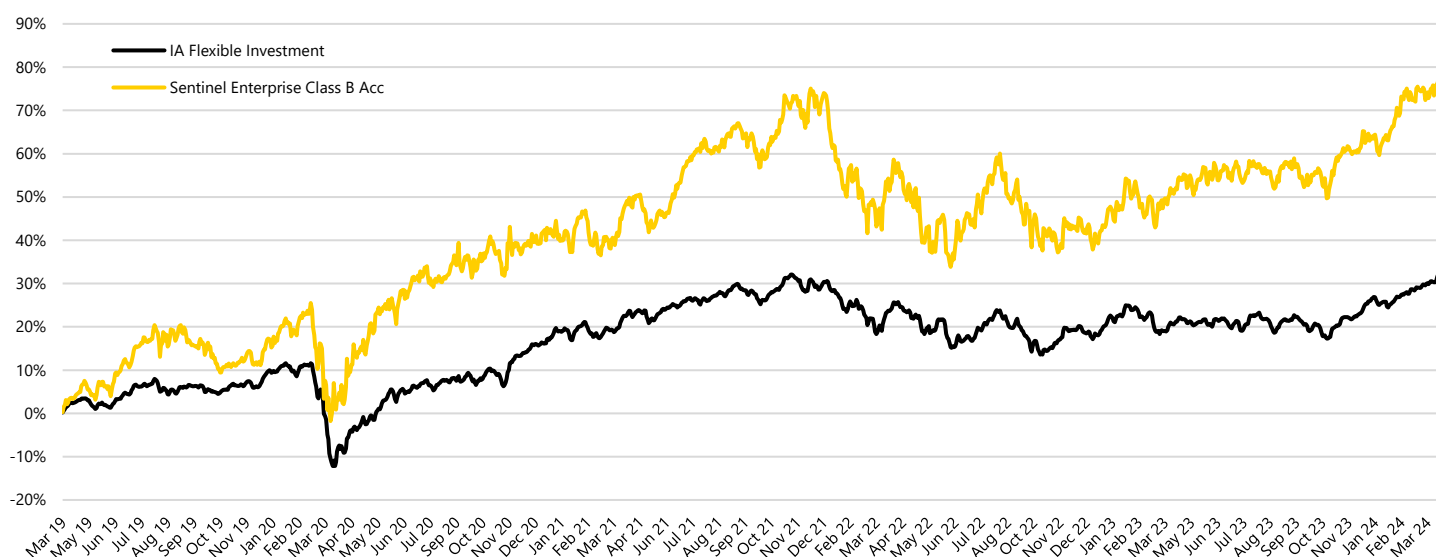
SHARE CLASS INFORMATION

Name	ISIN	Minimum Initial Investment	Minimum Regular Investment	Initial Investment Charge	AMC	Ongoing Charges	Yield
Sentinel Enterprise Class B Acc	GB00B7HJSF95	£1,000	£100	0.00%	0.70%	0.85%	0.06%
Sentinel Enterprise Class A Inc	GB00B2Q46K18	£1,000	£100	0.00%	1.45%	1.60%	0.00%
Sentinel Enterprise Class B Inc	GB00B50ZPV57	£1,000	£100	0.00%	0.70%	0.85%	0.06%
Sentinel Enterprise Class A Acc	GB00B2Q46L25	£1,000	£100	0.00%	1.45%	1.60%	0.00%

PERFORMANCE

The IA (Investment Association) Flexible Investment Sector is used as the 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.

Cumulative Performance	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
Sentinel Enterprise Class B Acc	7.40	15.26	17.90	26.37	75.00	166.99
IA Flexible Investment	4.64	10.08	11.53	11.67	32.58	78.42
Discrete Performance	YTD	2023	2022	2021	2020	2019
Sentinel Enterprise Class B Acc	6.91	15.96	-18.35	22.45	22.94	27.14
IA Flexible Investment	4.48	7.30	-9.13	11.38	7.01	15.64



Source: Morningstar Direct as at 28 March 2024. Performance is bid to bid with income reinvested. Past Performance is no guarantee of future performance and investors may get back less than the original amount invested.

IMPORTANT INFORMATION

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 the 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. Margetts does not warrant that information will be error-free. There is no guarantee that the objective will be achieved, and capital is at risk.