

JOHCM UK Dynamic Fund

Fund overview

- The Fund aims to generate long-term capital growth through active management of a portfolio of listed UK equities
- Senior Fund Manager Alex Savvides believes misunderstanding of corporate change by the stock market regularly presents opportunities for the patient, disciplined and unemotional investor
- His process aims to profit from understanding change and investing where there is the highest probability of success but with the highest cash-based valuation support
- SFDR classification: Article 8. Please click [here](#) for further details
- Benchmark: FTSE All-Share Total Return Index
- The use of the Index does not limit the investment decisions of the fund manager therefore the shareholdings of the Fund may differ significantly from those of the Index
- Please see the [Prospectus/KIID/KID](#) for further information. Please ensure you read and understand these documents before making an investment and wherever possible obtain professional advice

Share class: Y Dis GBP

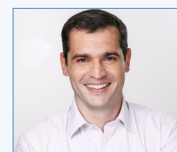
ISIN: IE00BDGKPY46

Fund details

Fund size	GBP 22.51m
Strategy size	GBP 1.48bn
Launch date	27 September 2017
Benchmark	FTSE All-Share TR (12pm adjusted)
No. of holdings	40
Domicile	Ireland
Fund structure	UCITS
Tax status	UK reporting status
Denominations	GBP
Valuation point	12pm Dublin time
XD date	31-Dec, 30-Jun
Pay date	28-Feb, 31-Aug
SFDR	Article 8

Total strategy assets updated quarterly and shown as at 30 September 2023.

Fund managers



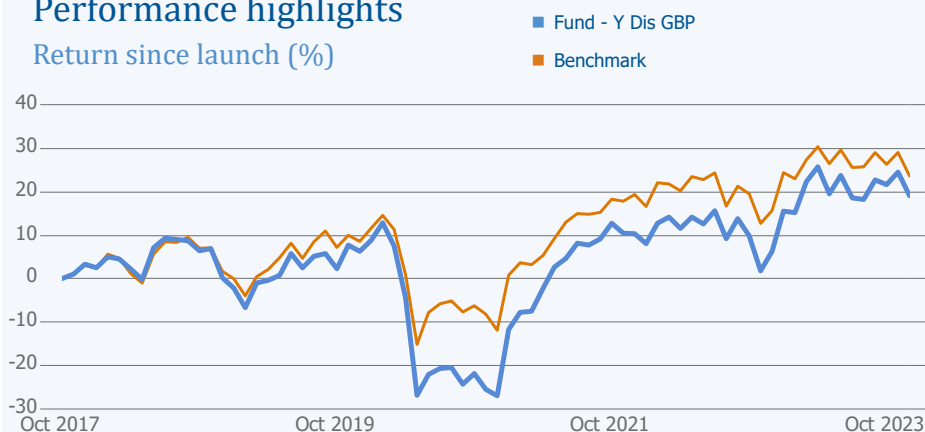
Alex Savvides
Senior Fund Manager

Alex has managed the Fund since launch. He joined JOHCM in 2003 and has 27 years of industry experience.



Performance highlights

Return since launch (%)



Return history

	1m	3m	1yr	3yr	5yr	10yr	SL	Annualised*
Y Dis GBP	-4.35	-2.94	12.07	63.15	18.86	-	19.10	2.91
Benchmark	-4.18	-4.16	6.92	40.35	21.62	-	23.65	3.54

Discrete 12 month performance to end of October

	10.23	10.22	10.21	10.20	10.19	10.18	10.17	10.16	10.15	10.14
Y Dis GBP	12.07	-3.68	51.14	-31.30	6.05	-3.00	-	-	-	-

Past performance is no guarantee of future performance.

The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested. For further information on risks please refer to the Fund's KIID/KID and/or the Prospectus. The Fund's investment include shares in small-cap companies and these tend to be traded less frequently and in lower volumes than larger companies making them potentially less liquid and more volatile. The annual management charge is deducted from the capital of the Fund. This will increase the income from the Fund but may constrain or erode potential for capital growth.

NAV of Share Class Y in GBP, net income reinvested, net of fees. The Y Dis GBP Class was launched on 26 September 2017. Performance of other share classes may vary and is available on request.

*Annualised since launch.

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Portfolio analysis (%)

Data as at 31 October 2023

Top 10 holdings

	Absolute	Relative
3i	6.9	6.0
Centrica	5.6	5.2
GSK	5.6	2.9
ConvaTec Group	4.9	4.7
HSBC	4.8	-0.6
BP	4.6	0.6
Aviva	4.3	3.8
Land Securities	4.3	4.1
Vodafone	4.2	3.5
Barclays	4.0	3.1
Total	49.2	

Sector breakdown

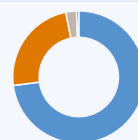
	Absolute	Relative
Financials	26.6	4.0
Technology	5.0	3.8
Real Estate	5.5	3.1
Telecommunications	4.2	3.0
Utilities	5.6	1.9
Basic Materials	7.8	0.5
Industrials	10.1	-0.6
Health Care	10.4	-1.1
Consumer Discretionary	9.7	-2.2
Energy	8.2	-4.2
Consumer Staples	6.3	-8.7
Cash	0.5	0.5

Active positions

Top 5	Relative
3i	6.0
Centrica	5.2
ConvaTec Group	4.7
Land Securities	4.1
Aviva	3.8
Bottom 5	Relative
AstraZeneca	-7.0
Shell	-5.3
Diageo	-3.2
Rio Tinto	-2.6
British American Tobacco	-2.5

Market cap breakdown

	Absolute
FTSE 100	73.0
FTSE 250	23.9
FTSE Small	2.6
Cash	0.5



FTSE Small = FTSE Small Cap, FTSE Fledgling and FTSE AIM

Please note that due to rounding breakdowns may not add to 100.00%.

Fund awards & ratings



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Share class details (Further details on additional share classes are available on request)

	ISIN	SEDOL	Bloomberg	WKN	Initial charge	Annual charge	Ongoing charge	Minimum investment*
Y Dis GBP	IE00BDGKPZ46	BDGKPZ4	JOUKDYG ID	A2DTQY	Up to 5%	0.625%	0.68%	£1,000

Performance fee: A performance fee of 15% is payable on the excess if the NAV outperforms the Index Adjusted NAV (as defined in the Prospectus) on an annual basis. The calculation is performed daily. Any underperformance is carried forward.

Ongoing Charge is as at 31 October 2023.

*Other currency equivalents apply.

Important information

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This is a marketing communication. Please refer to the fund prospectus and to the KIID / KID before making any final investment decisions.

These documents are available in English at www.johcm.com, and available from PISEL, or (for UK investors) JOHCM, at the addresses set out above.

Information on the rights of investors can be found here

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Investments may include shares in small cap companies and these tend to be traded less frequently and in lower volumes than larger companies making them potentially less liquid and more volatile.

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