

ES Share Centre Multi Manager Growth & Income Fund Acc

(a sub-fund of ES Share Centre ICVC)

Summary factsheet 30 April 2020



Our Fund Managers

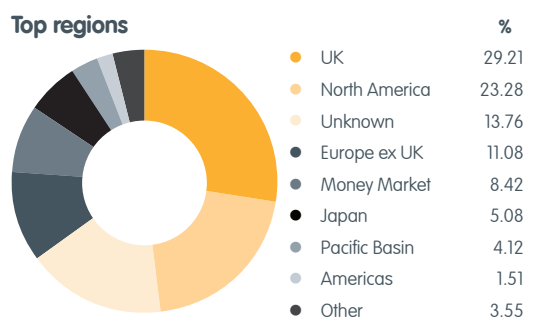
Purchasing	Inc	Acc
ISIN code	GB00B2NLM855	GB00BZCN7S87
SEDOL code	B2NLM85	BZCN7S8
Mid price	138.58	145.56
Fund currency	GBX (pence)	
Pricing frequency	Daily	
ISA	Eligible subject to ISA limits	
Minimum investment	£25.00	
Minimum top up	£10.00	

Charges	
Initial charge	0.00%
OCF	1.55% as at 30 April 2020

Dividends	
Yield	2.39%
Ex-dividend date	1 January & 1 July

Other information	
Launch date	3 March 2008
Fund size	£66.18m
Domicile	United Kingdom
Legal structure	OEIC
Sector & Benchmark	IA Mixed Investment 40%-85% shares
Compliant	UCITS V Compliant

Full Holdings	%
Smith & Williamson Artificial Intelligence	9.50
First State Global Listed Infrastructure	8.25
Pimco GIS Income	7.34
CFP SDL UK Buffettology	6.92
Polar Capital Global Insurance	5.75
Royal Mint Physical Gold ETC Securities	5.57
Finsbury Growth & Income Trust	5.53
Man GLG Continental European Growth	5.27
Merian Gold & Silver	5.18
MI TwentyFour Monument Bond	4.85
Montanaro UK Income	4.80
JPM Global Macro Opportunities	4.79
Legg Mason IF Japan Equity	4.61
Schroder Asian Income	3.35
GAM Star Credit Opportunities	3.06
JPMorgan Global Core Real Assets Limited	3.01
LF Milton UK Multi Cap Income	2.95
TM Crux UK Special Situations	1.78
LF Equity Income	1.05



Objective

The ES Share Centre Multi Manger Growth & Income Fund aims to provide investors with a combination of income, which is equal to or more than 1% above the official Bank of England base rate after the deduction of all fees over a rolling 12-month period, (the "Benchmark") and capital growth.

Managers' comments

April Market Overview

Stimulus measures by governments and central banks, together with growing optimism around a Covid-19 vaccine, injected some confidence back into markets in April, bouncing back from the March lows. As the earning season unfolds, the gloomy outlook lingers, raising the question of a detachment between economic fundamentals and financial assets valuations.

Over the period, the S&P 500 climbed 12%, its best monthly gain since 1987. The FTSE All Shares returned 5% while the Stoxx 600 moved up 6%, followed by a rise of 4% in the Topix 100. Crude Oil futures moved in to a negatively priced territory for the first time in history, as concerns over a shortage in oil storage spooked investors. Gold broke the barrier of \$1700 an ounce and ended the month with a gain of 6.5%.

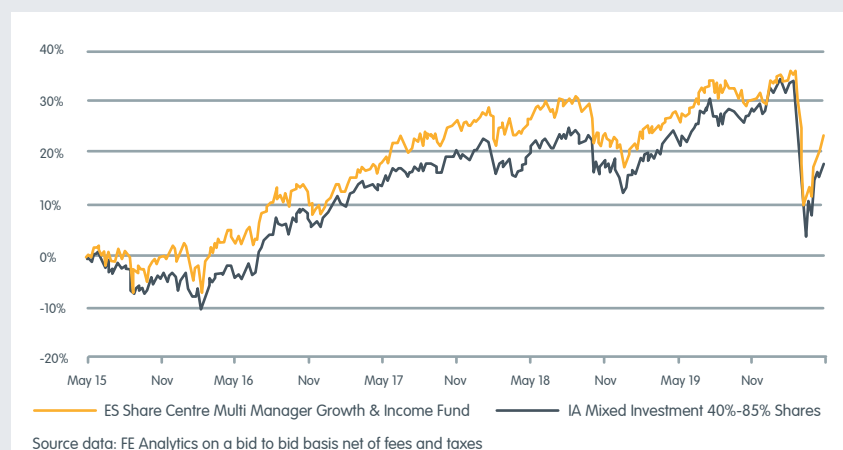
Fund overview

The ES Share Centre Multi Manager Growth & Income Acc fund outperformed its benchmark in April, returning 8.59% whilst the benchmark returned 7.34% on a total return bid to bid basis. All the holdings in the portfolio made positive returns over the period. The main contributors during the period were Smith & Williamson Artificial Intelligence, CFP SDL UK Buffettology and Merian Gold & Silver and, providing absolute contributions of 1.12%, 1.11% and 1.11% respectively.

During the period, positions in equities had a strong performance whilst holdings in fixed income lagged. We deployed some cash and added holdings in JPM Global Macro Opportunities, First State Global Listed Infrastructure and Smith & Williamson Artificial Intelligence, a balance of defensive and growth.

The fund currently has a position in the LF Equity Income Fund which as investors are aware, has announced it is to be wound up. The current size of the position is of 1.05% of the portfolio.

Cumulative performance



Discrete annual performance

	30.04.19 to 30.04.20	30.04.18 to 30.04.19	30.04.17 to 30.04.18	30.04.16 to 30.04.17	30.04.15 to 30.04.16
Fund	-3.90	2.12	6.25	13.34	3.15
Sector	-3.84	4.04	4.82	16.66	-2.75
Rank in Sector	3	4	1	4	1

Source data: FE Analytics