Fact Sheet

March 2024

Data as at 29 February 2024

J O Hambro Capital Management Group

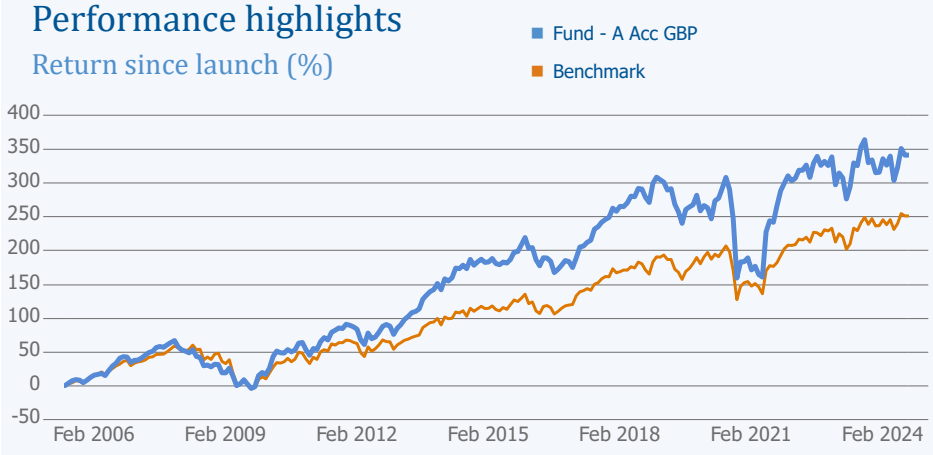
JOHCM UK Equity Income Fund

Fund overview

- The Fund aims to generate long-term capital and income growth through active management of a portfolio of UK listed equities
- Established income investors James Lowen and Clive Beagles abide by a strict dividend yield discipline, which leads to an emphasis on higher-yielding stocks and promotes a naturally contrarian style
- The Fund will typically have significant exposure to small and mid-cap stocks, often giving the portfolio a different holdings profile to many other income funds
- Benchmark: FTSE All-Share Total Return Index
- The use of the Index does not limit the investment decisions of the fund manager; the shareholdings of the Fund may therefore 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

Performance highlights

Return since launch (%)



Return history

	1m	3m	1yr	3yr	5yr	10yr	SL	Annualised*
A Acc GBP	0.02	4.40	-4.91	20.34	21.10	53.82	341.30	8.01
Benchmark	0.01	3.35	0.59	24.50	28.43	63.68	251.23	6.74
Quartile**	2	1	4	2	3	2	1	-

Discrete 12 month performance to end of February

	02.24	02.23	02.22	02.21	02.20	02.19	02.18	02.17	02.16	02.15
A Acc GBP	-4.91	8.94	16.17	5.68	-4.77	-3.73	10.67	25.69	-8.60	3.76

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 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 A in GBP, net income reinvested, net of fees. The A Acc GBP Class was launched on 30 November 2004. Performance of other share classes may vary and is available on request.

*Annualised since launch. **Refers to the fund's ranking in a peer group of funds made up from all funds classified as UK Equity Income by the Investment Association (IA).

Share class: A Acc GBP
ISIN: GB00B03KR500

Fund details

Fund size	GBP 1.46bn
Strategy size	GBP 1.84bn
Launch date	30 November 2004
Benchmark	FTSE All-Share TR (12pm adjusted)
No. of holdings	58
Domicile	UK
Fund structure	UCITS
Denominations	GBP
Valuation point	12pm Dublin time
Historic Yield (%)	5.94
XD dates	31 Mar, 30 Jun, 30 Sep, 31 Dec
Pay dates	31 May, 31 Aug, 30 Nov, 28 Feb

Total strategy assets updated quarterly and shown as at 31 December 2023.

Fund managers



Clive Beagles
Senior Fund Manager

Clive has managed the Fund since launch. He joined JOHCM in 2004 and has 34 years of industry experience.



James Lowen
Senior Fund Manager

James has managed the Fund since launch. He joined JOHCM in 2004 and has 29 years of industry experience.

If there are any terms in this document that you don't understand, please consult our glossary, here. If the term is not there and/or you are still unsure, write to us at info@johcm.co.uk. In any event, we urge you to consult a professional financial adviser before making any investment.

www.johcm.com LinkedIn

Portfolio analysis (%)

Data as at 29 February 2024

Top 10 holdings

	Absolute	Relative
BP	5.8	2.4
Glencore	4.1	2.1
Barclays	4.1	3.0
NatWest	3.7	3.1
Standard Chartered	3.6	3.0
Aviva	3.6	3.0
DS Smith	3.2	3.0
Legal & General	3.1	2.5
Phoenix Group	3.1	2.9
Anglo American	2.7	1.8
Total	37.0	

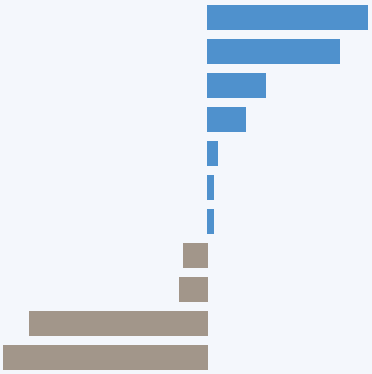
Active positions

Top 5	Relative
NatWest	3.1
Aviva	3.0
Barclays	3.0
DS Smith	3.0
Standard Chartered	3.0

Bottom 5	Relative
AstraZeneca	-6.5
Shell	-5.3
Unilever	-4.3
GSK	-2.9
RELX	-2.9

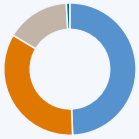
Sector breakdown

	Absolute	Relative
Financials	33.8	10.1
Industrials	20.8	8.4
Consumer Discretionary	16.4	3.7
Basic Materials	9.0	2.5
Real Estate	3.2	0.7
Telecommunications	1.5	0.4
Energy	11.2	0.4
Technology	0.0	-1.4
Utilities	1.8	-1.7
Health Care	0.0	-11.2
Consumer Staples	1.4	-12.8
Cash	0.9	0.9



Market cap breakdown

	Absolute
FTSE 100	49.4
FTSE 250	34.2
FTSE Small	15.6
Cash	0.9



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*
A Acc GBP	GB00B03KR500	B03KR50	JOHUKIA LN	A0JLU1	5%	0.75%	0.79%	£1,000
A Dis GBP	GB00B03KP231	B03KP23	JOHUKII LN	A0JLU0	5%	0.75%	0.79%	£1,000
B Acc GBP	GB00B03KR831	B03KR83	JOHUKRA LN	A0JKW9	5%	1.25%	1.31%	£1,000
B Dis GBP	GB00B03KR617	B03KR61	JOHUKRI LN	A0JKW8	5%	1.25%	1.32%	£1,000
Y Acc GBP	GB00B8FCHK57	B8FCHK5	JOHUKYA LN	A1W8N4	Nil	0.625%	0.66%	£1,000
Y Dis GBP	GB00B95FCK64	B95FCK6	JOHUKYI LN	A1W8N5	Nil	0.625%	0.66%	£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. Please note A Acc and A Dis share classes are not subject to a performance fee.
Ongoing Charge is as at 31 December 2023.
*Other currency equivalents apply.

Important information

Issued and approved in the UK by J O Hambro Capital Management Limited ("JOHCML") which is authorised and regulated by the Financial Conduct Authority. Registered office: Level 3, 1 St James's Market, London SW1Y 4AH. Issued in the European Union by Perpetual Investment Services Europe Limited ("PISEL") which is authorised by the Central Bank of Ireland. Registered office: 24 Fitzwilliam Place, Dublin 2, Ireland D02 T296. References to "JOHCM" below are to either JOHCML or PISEL as the context requires. Perpetual Group is a trading name of JOHCML and PISEL.

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) JOHCML, at the addresses set out above.

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The investment promoted concerns the acquisition of shares in a fund and not the underlying assets.

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.

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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