

Fund managers

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Fund objective

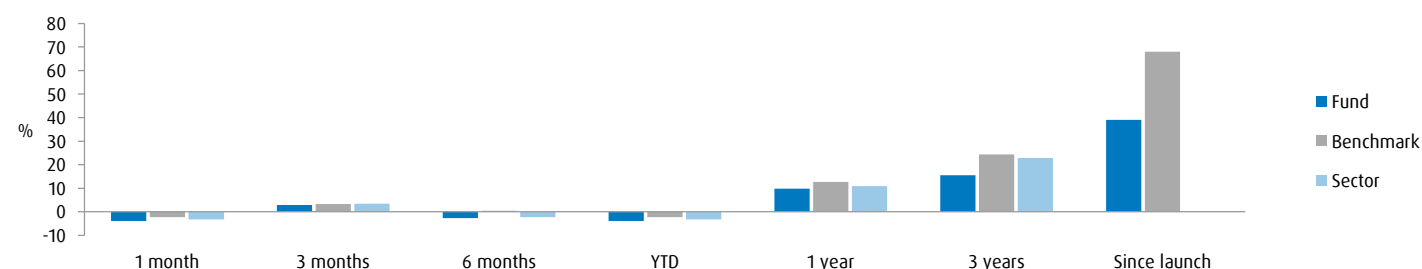
The Fund aims to deliver long-term capital growth.

Risk warning

The value of your investments and any income from them can go down as well as up and you may not get back the original amount invested. Investments in smaller companies carry a higher degree of risk as their shares may be less liquid and investment values can be volatile.

Fund launch date:	16-Mar-2015	Fund currency:	GBP	Ann. mgmt. fee:	0.75%	Year end:	31-Dec
Fund type:	UK UCITS	Fund size:	£4.4m	Ann. return 5 years:	N/A	ISIN:	GB00BVVB7L88
Sector:	IA European Smaller Cos	Share price:	69.51p	Minimum investment:	£1.0m	Sedol:	BVVB7L8
Comparator benchmark:	EMIX Smaller European Companies ex UK TR	Historic yield:	1.30%	Price frequency:	Daily	FATCA:	AXLE4V.00000.SP.826
		Initial charge:	0.00%	Distribution policy:	Annually	Administrator:	DST Financial Services Europe Ltd
		Ongoing charge:	0.90%	Payment date(s):	28-Feb		
				Share currency:	GBP		

Fund performance



Cumulative performance as at 31-Jan-20							
	1 month	3 months	6 months	YTD	1 year	3 years	Since launch
Fund	-3.95%	2.90%	-2.67%	-3.95%	9.85%	15.50%	39.02%
Benchmark	-2.22%	3.31%	0.47%	-2.22%	12.74%	24.41%	67.95%
Sector	-3.23%	3.37%	-2.21%	-3.23%	10.95%	22.83%	-
Quartile ranking	4	3	3	4	3	4	-

Discrete performance as at 31-Jan-20					
	Jan-19 – Jan-20	Jan-18 – Jan-19	Jan-17 – Jan-18	Jan-16 – Jan-17	Jan-15 – Jan-16
Fund	9.85%	-11.63%	18.99%	20.07%	-
Benchmark	12.74%	-9.92%	22.49%	31.75%	-
Sector	10.95%	-11.43%	22.22%	23.54%	-
Quartile ranking	3	3	3	3	-

Source: BMO Global Asset Management, Lipper as at 31-Jan-20. Performance data is in GBP terms. Performance returns are based on NAV figures. Past performance should not be seen as an indication of future performance. All fund performance data is net of management fees.

Top 10 holdings		Geographical allocation		Sector allocation		Q4 2019 Active engagement report	
Vidrala SA	4.1%	Germany	16.0%	Industrials	31.8%	Business Conduct	0
Gerresheimer AG	4.0%	Sweden	13.4%	Consumer Goods	14.6%	Climate Change	2
Tecan Group AG	3.9%	Italy	10.6%	Health Care	13.0%	Corporate Governance	6
Coor Service Management Holding AB	3.7%	Norway	9.7%	Financials	11.8%	Environmental Standards	7
CTS Eventim AG & Co KGaA	3.6%	Switzerland	9.5%	Consumer Services	11.1%	Human Rights	0
Greencore Group PLC	3.5%	Ireland	9.0%	Technology	5.8%	Labour Standards	9
DiaSorin SpA	3.4%	Spain	7.2%	Basic Materials	5.4%	Public Health	4
Irish Continental Group PLC	3.3%	Denmark	6.6%	Oil & Gas	1.9%	Last 2 quarters: companies	7
Ringkjoebing Landbobank A/S	3.2%	Other	13.6%	Cash	4.4%	countries	6
Fluidra SA	3.0%	Cash	4.4%				

IMPORTANT INFORMATION

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