

CFP SDL Free Spirit Inc GBP

Fund Information

Sector

IA UK All Companies

Manager's Name

Andrew Vaughan

Date Manager Appointed

Jul 2019

Launch Date

Jan 2017

Fund Size(£m)

£27.97

Yield* (See page2)

0.00 %

XD Dates

Sep 01, Mar 02

Last Distribution

01/09/20 (XD Date)

30/10/20 (Pay Date)

0.00(Distribution)

OCF

1.21 %

Morningstar Analyst Rating

N/A

FE Crown Rating

★★★★★

Fund Aim

The investment objective of the Fund is to seek to maximise total returns over the long term, defined as 5 – 10 years. At least 80% of the Fund will be invested within UK equities, with an emphasis on smaller and mid capitalised companies. The Fund will have a concentrated portfolio of between 25 and 40 holdings when fully invested. The Investment Adviser will apply the methodology of Business Perspective Investing. Business Perspective Investing identifies companies that exhibit criteria considered essential to the long term success of that business, and are expected to possess strong operating franchises and experienced management teams. Investments are to be made at a valuation deemed to provide shareholder value over the intended long term period of investment, not to be sold for short term profits. Further information regarding the investment criteria adopted in Business Perspective Investing can be obtained directly from the Investment Adviser or at <https://www.sanford-deland.com/15/about-sdl/the-principles/business-perspective-investing>. UK equities are defined as shares of companies which are domiciled, incorporated or conduct a significant part of their business in the UK. The Fund may also invest in derivatives and forward transactions (for efficient portfolio management purposes). The Fund may borrow and may enter into underwriting transactions in accordance with COLL. The Fund may also invest in other transferable securities, money market instruments, units/shares in other collective investment schemes, deposits, warrants, cash and near cash. Performance may be measured relative to the performance of all the funds forming the official peer group of which the Fund is part. 'Peer group' is defined as being the Investment Association sector to which the Fund has been allocated (currently being the UK All Companies sector) or which it may be allocated in future, as determined by that body.

Sector: IA UK All Companies

Performance



Discrete Performance - 12 months to 31/12/19

	2019	2018	2017	2016	2015
Fund	31.29	-5.44	-	-	-
Stock Sector Average	22.24	-11.19	13.99	10.82	4.86

Cumulative Performance to 30/09/20

	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
Fund	18.06	16.99	37.03	-	-
Stock Sector Average	-12.76	-12.78	-7.95	4.61	16.90

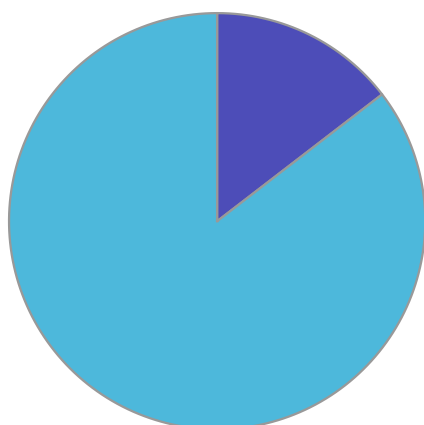
Performance Analysis - Annualised 3 years

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Fund Composition



	(%)
Software	17.05
Money Market	14.57
Financial Services	13.40
Healthcare & Medical Products	9.99
Media	8.45
Support Services	7.84
Leisure	6.58
Building & Construction	4.88
Aerospace & Defence	4.10
Others	13.14



	(%)
UK Equities	85.43
Money Market	14.57

Largest Holdings

Holdings	(%)
EKF DIAGNOSTICS HOLDINGS PLC	5.63
TRISTEL PLC	4.36
MORTGAGE ADVICE BUREAU (HLDGS) PLC	4.20
DIPLOMA	4.17
DOTDIGITAL GROUP PLC	4.14

Holdings	(%)
AVON RUBBER	4.10
TATTON ASSET MGMT PLC	3.70
INTERTEK GROUP	3.67
YOUGOV	3.64
UNILEVER	3.58

* Data supplied by fund managers regarding fixed interests funds may not specify yield type. As the provision of redemption yield is an FCA regulatory requirement Novia assumes these are used.

Important Information

Performance details and yields are as at 30/09/2020. Performance figures are inclusive of net reinvested income. Source: FE. This document is designed only for professional investors and experienced advisers. The value of investments and the income gained may fluctuate. Investors may not get back the full amount invested. Past performance is not a guide to the future.