

CITICODE: KRME ISIN: GB00BMMV5G59

Printed Date: 02 June 2020



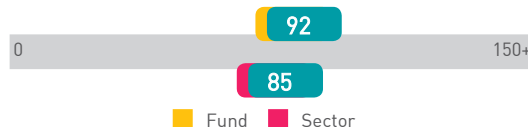
## GENERAL INFORMATION

Launch Date	19/09/2014
Price (Mid)	250.26p (as at 01/06/2020)
Fund Size	£ 426.9M (as at 27/05/2020)
Currency	GBX (Pence)
Yield	0.00%
Sector	North America
Benchmark	S&P 500
Clean Share Class	Yes
Fund Manager(s)	William Warren (since 19/09/2014)

## FEES & EXPENSES

Ongoing Charges Figure	0.87% (as at 31/12/2019)
Annual Management Charges	0.75%
Ongoing Cost Ex-Ante	1.03%
Transactional Cost Ex-Ante	0.74%

## FE FUNDINFO RISK SCORE



FE fundinfo Risk scores allow you to see how volatile a fund is in comparison to an index of the 100 largest UK companies, which is always scored as 100.

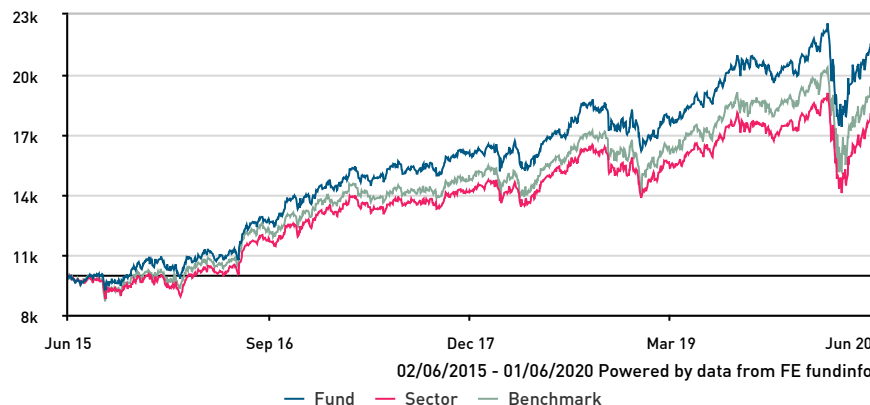
## TOP HOLDINGS (as at 30/04/2020)

Name	%
MICROSOFT CORP	6.83
APPLE INC	5.19
AMAZON.COM INC	4.74
ALPHABET INC	4.51
FACEBOOK INC	3.51
LIBERTY BROADBAND CORP	3.27
NORFOLK SOUTHERN CORP	2.69
VISA INC	2.44
JOHNSON & JOHNSON	2.43
S&P GLOBAL INC	2.33

## INVESTMENT OBJECTIVE

To grow capital over a five year period.

## GROWTH OF £10K OVER 5 YEARS



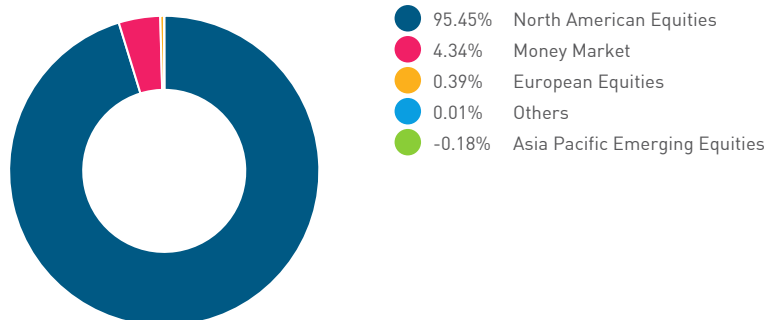
## CUMULATIVE PERFORMANCE (as at 01/06/2020)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	8.41%	3.28%	14.62%	39.83%	114.37%
Sector	7.33%	1.17%	11.40%	33.02%	79.36%
Benchmark	6.23%	1.52%	13.68%	35.47%	89.42%
£10K investment	10,840.81	10,328.09	11,461.94	13,983.35	21,437.38
Fund Quartile	2	2	2	2	1

## DISCRETE PERFORMANCE

	31/12/2018 31/12/2019	31/12/2017 31/12/2018	31/12/2016 31/12/2017	31/12/2015 31/12/2016	31/12/2014 31/12/2015
Fund	24.12% 24.92%	3.53% -1.50%	12.56% 10.12%	31.77% 31.22%	15.22% 4.89%
Sector	24.92%	-1.50%	10.12%	31.22%	4.89%
Benchmark	25.65%	0.96%	10.62%	32.67%	6.58%
£10K investment	12,412.25	10,352.74	11,256.35	13,177.05	11,521.56
Fund Quartile	3	1	1	3	1

## ASSET BREAKDOWN (as at 30/04/2020)



## Acc

CITICODE: 10FZ ISIN: GB00B7KVX245

Printed Date: 02 June 2020



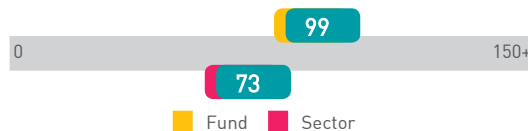
### GENERAL INFORMATION

Launch Date	14/05/2012
Price (Mid)	150.80p (as at 01/06/2020)
Fund Size	£ 1,000M (as at 30/04/2020)
Currency	GBX (Pence)
Yield	0.00%
Sector	Global
Benchmark	IA Global Sector
Clean Share Class	Yes
Fund Manager(s)	Alan Rowsell (since 19/01/2012)

### FEES & EXPENSES

Ongoing Charges Figure	1.05% (as at 30/04/2020)
Annual Management Charges	0.90%
Ongoing Cost Ex-Ante	1.05%
Transactional Cost Ex-Ante	0.06%

### FE FUNDINFO RISK SCORE



FE fundinfo Risk scores allow you to see how volatile a fund is in comparison to an index of the 100 largest UK companies, which is always scored as 100.

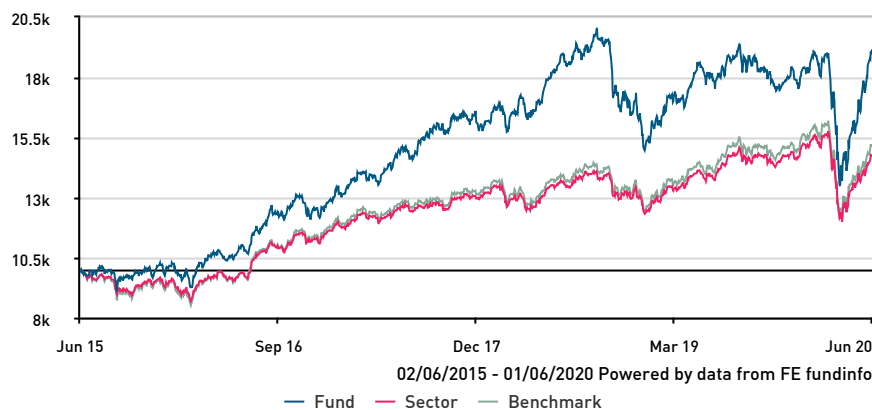
### TOP HOLDINGS (as at 30/04/2020)

Name	%
INSULET CORP	3.90
CHEGG INC	3.50
NIHON M&A CENTER	3.40
AXON ENTERPRISE INC	3.30
APPEN LTD	3.10
POOL CORP	3.00
KORNIT DIGITAL LTD	3.00
HMS HOLDINGS CORP	2.90
SINBON ELECTRONICS CO	2.90
VOLTRONIC POWER TECHNOLOGY CORP	2.90

### INVESTMENT OBJECTIVE

To generate growth over the long term (5 years or more) by investing in Global small-capitalisation equities (company shares).

### GROWTH OF £10K OVER 5 YEARS



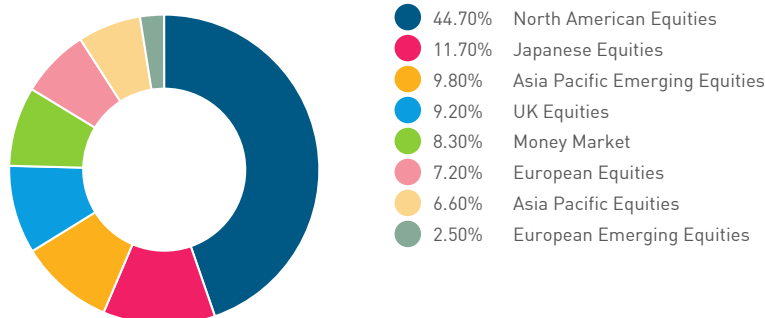
### CUMULATIVE PERFORMANCE (as at 01/06/2020)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	14.59%	4.29%	7.18%	30.79%	92.74%
Sector	4.27%	-0.90%	7.09%	18.23%	47.44%
Benchmark	4.89%	-0.49%	7.75%	20.04%	51.43%
£10K investment	11,458.97	10,428.77	10,717.84	13,078.92	19,274.03
Fund Quartile	1	1	2	1	1

### DISCRETE PERFORMANCE

	31/12/2018 31/12/2019	31/12/2017 31/12/2018	31/12/2016 31/12/2017	31/12/2015 31/12/2016	31/12/2014 31/12/2015
Fund	18.28%	-5.10%	25.27%	26.29%	11.65%
Sector	21.20%	-5.77%	13.60%	20.95%	3.38%
Benchmark	21.92%	-5.72%	14.02%	23.33%	2.77%
£10K investment	11,827.96	9,489.80	12,527.04	12,628.83	11,164.56
Fund Quartile	4	2	1	2	1

### ASSET BREAKDOWN (as at 30/04/2020)



CITICODE: BG47 ISIN: GB0006011133

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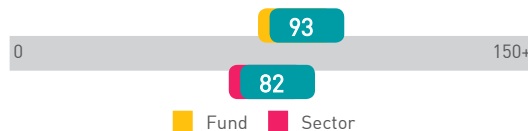
## GENERAL INFORMATION

Launch Date	02/08/1999
Price (Mid)	1752.00p (as at 01/06/2020)
Fund Size	£ 3,049.7M (as at 01/06/2020)
Currency	GBX (Pence)
Yield	1.31%
Sector	Japan
Benchmark	TSE Topix
Clean Share Class	Yes
Fund Manager(s)	Matthew Brett (since 01/06/2008)

## FEES & EXPENSES

Ongoing Charges Figure	0.62% (as at 31/10/2019)
Annual Management Charges	0.60%
Ongoing Cost Ex-Ante	0.62%
Transactional Cost Ex-Ante	0.02%

## FE FUNDINFO RISK SCORE



FE fundinfo Risk scores allow you to see how volatile a fund is in comparison to an index of the 100 largest UK companies, which is always scored as 100.

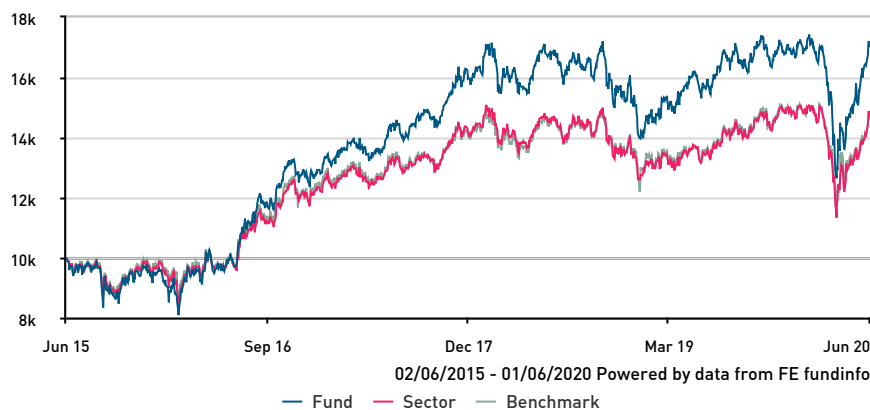
## TOP HOLDINGS (as at 30/04/2020)

Name	%
SOFTBANK GROUP CORP	8.40
RAKUTEN	4.30
SBI HLDGS INC	3.80
GMO INTERNET INC	3.70
SUMITOMO MITSUI TR HLDGS INC	3.70
NINTENDO CO	3.20
MISUMI GROUP INC	3.00
KUBOTA CORP	2.80
INPEX CORP	2.80
FANUC CORP	2.60

## INVESTMENT OBJECTIVE

The Fund aims to outperform (after deduction of costs) the TOPIX, as stated in Sterling, by at least 1.5% per annum over rolling five- year periods.

## GROWTH OF £10K OVER 5 YEARS



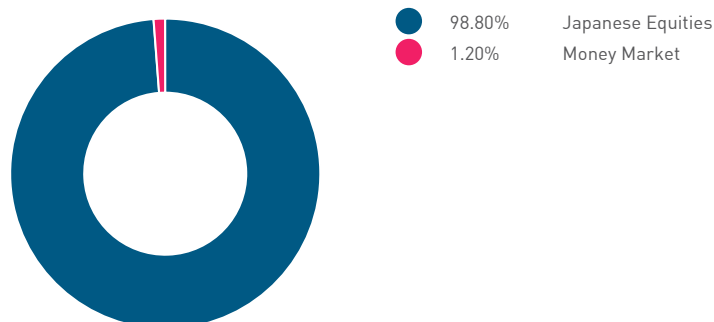
## CUMULATIVE PERFORMANCE (as at 01/06/2020)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	13.18%	0.86%	8.68%	21.41%	69.60%
Sector	10.66%	-1.01%	9.62%	12.89%	45.64%
Benchmark	7.67%	-1.42%	8.11%	12.27%	45.11%
£10K investment	11,317.83	10,086.36	10,868.49	12,141.37	16,960.31
Fund Quartile	2	2	3	1	1

## DISCRETE PERFORMANCE

	31/12/2018 31/12/2019	31/12/2017 31/12/2018	31/12/2016 31/12/2017	31/12/2015 31/12/2016	31/12/2014 31/12/2015
Fund	18.50% 18.50%	-12.57% -12.57%	26.56% 26.56%	33.89% 33.89%	11.94% 11.94%
Sector	16.32% 16.32%	-11.30% -11.30%	17.69% 17.69%	23.99% 23.99%	15.80% 15.80%
Benchmark	15.32% 15.32%	-8.89% -8.89%	15.23% 15.23%	24.07% 24.07%	16.05% 16.05%
£10K investment	11,850.07 11,850.07	8,743.24 8,743.24	12,656.01 12,656.01	13,389.04 13,389.04	11,194.25 11,194.25
Fund Quartile	2	4	1	1	4

## ASSET BREAKDOWN (as at 30/04/2020)



CITICODE: 00PD ISIN: GB00B4R9F681

Printed Date: 02 June 2020



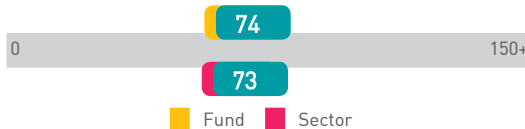
## GENERAL INFORMATION

Launch Date	10/06/2011
Price (Bid)	574.80p (as at 01/06/2020)
Fund Size	£ 361.1M (as at 30/04/2020)
Currency	GBX (Pence)
Yield	1.45%
Sector	Global Emerging Markets
Benchmark	MSCI Emerging Markets
Clean Share Class	Yes
Fund Manager(s)	Gordon Fraser Andrew Swan

## FEES & EXPENSES

Ongoing Charges Figure	0.97% (as at 07/08/2019)
Annual Management Charges	0.75%
Ongoing Cost Ex-Ante	0.97%
Transactional Cost Ex-Ante	0.70%

## FE FUNDINFO RISK SCORE



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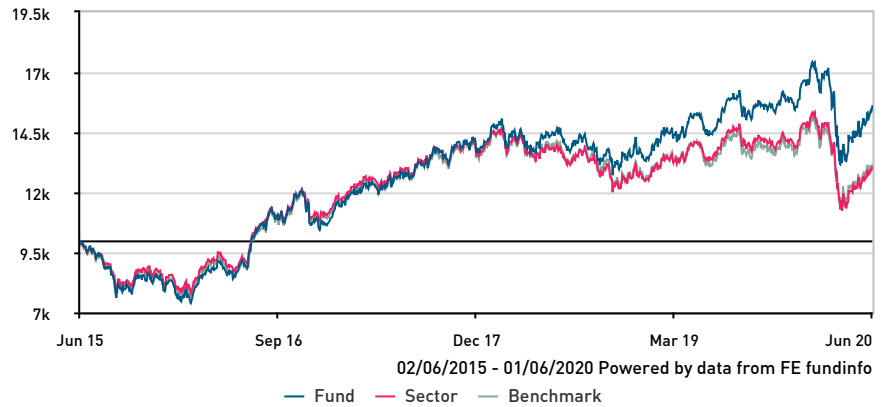
## TOP HOLDINGS (as at 30/04/2020)

Name	%
ALIBABA GROUP HLDG LTD	5.44
TENCENT HLDGS LTD	5.37
SAMSUNG ELECTRONICS CO	3.70
TAIWAN SEMICONDUCTOR CO	2.76
ENN ENERGY HLDGS LTD	2.61
HON HAI PRECISION INDUSTRY	2.07
ANHUI CONCH CEMENT CO LTD	2.01
CNOOC	1.93
SJM HLDGS CO LTD	1.91
MOBILNYE TELESISTEMY PAO	1.89

## INVESTMENT OBJECTIVE

The Fund aims to provide a return on your investment (generated through an increase in the value of the assets held by the Fund) over the long term (5 or more consecutive years beginning at the point of investment). The Fund invests at least 70% of its total assets in the equity securities (e.g. shares) of companies incorporated or listed on a stock exchange in emerging market countries. The Fund may indirectly invest in emerging markets by investing in American Depository Receipts (ADRs) and Global Depository Receipts (GDRs), which are listed or traded on stock exchanges and regulated markets outside emerging markets. ADRs and GDRs are investments issued by financial institutions which give exposure to underlying equity securities.

## GROWTH OF £10K OVER 5 YEARS



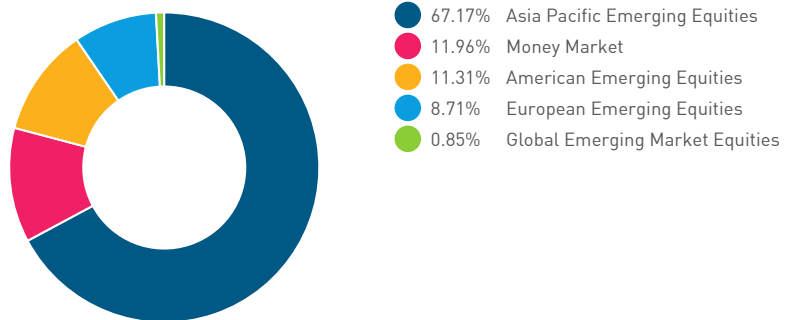
## CUMULATIVE PERFORMANCE (as at 01/06/2020)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	0.79%	-0.73%	7.36%	23.99%	54.85%
Sector	-3.74%	-7.15%	-3.41%	2.58%	29.69%
Benchmark	-2.59%	-4.26%	-1.23%	4.91%	30.37%
£10K investment	10,078.91	9,927.46	10,735.90	12,398.62	15,484.91
Fund Quartile	1	1	1	1	1

## DISCRETE PERFORMANCE

	31/12/2018 31/12/2019	31/12/2017 31/12/2018	31/12/2016 31/12/2017	31/12/2015 31/12/2016	31/12/2014 31/12/2015
Fund	22.06%	-5.24%	30.20%	31.36%	-14.35%
Sector	16.81%	-10.79%	24.72%	32.63%	-10.57%
Benchmark	13.86%	-9.27%	25.40%	32.63%	-9.99%
£10K investment	12,205.62	9,475.60	13,020.18	13,135.84	8,564.62
Fund Quartile	1	1	1	3	4

## ASSET BREAKDOWN (as at 30/04/2020)



CITICODE: JAZJ ISIN: GB00B9SMK778

Printed Date: 02 June 2020



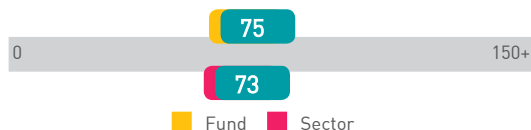
## GENERAL INFORMATION

Launch Date	13/05/2013
Price (Mid)	153.60p (as at 01/06/2020)
Fund Size	£ 2,222.4M (as at 30/04/2020)
Currency	GBX (Pence)
Yield	0.00%
Sector	Global Emerging Markets
Benchmark	MSCI Emerging Markets
Clean Share Class	Yes
Fund Manager(s)	Nick Price Amit Goel

## FEES & EXPENSES

Ongoing Charges Figure	0.96% (as at 30/06/2019)
Annual Management Charges	0.75%
Ongoing Cost Ex-Ante	0.96%
Transactional Cost Ex-Ante	0.48%

## FE FUNDINFO RISK SCORE



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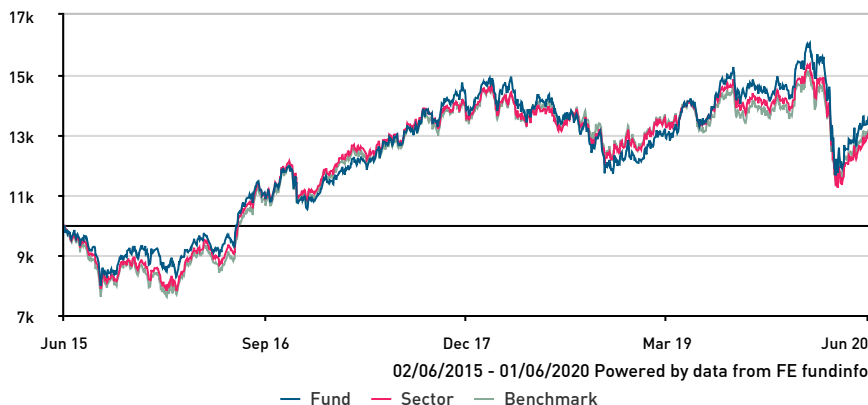
## TOP HOLDINGS (as at 30/04/2020)

Name	%
ALIBABA GROUP HLDG LTD	9.32
TAIWAN SEMICONDUCTOR MANUFACTURING	7.16
HDFC BANK LTD	5.45
SAMSUNG ELECTRONICS CO	5.43
NASPERS	5.35
AIA GROUP LTD	5.24
CHINA MENGNIU DAIRY CO	4.33
TENCENT HLDGS LTD	4.17
ZHONGSHENG GROUP HLDGS LTD	3.46
SK HYNIX INC	3.42

## INVESTMENT OBJECTIVE

Aims to provide long-term capital growth with the level of income expected to be low. Invests primarily in company shares in countries experiencing rapid economic growth including those in Africa, the Indian sub-continent, Latin America, South East Asia, Europe and the Middle East. Can use derivatives with the aim of risk or cost reduction or to generate additional capital or income in line with the fund's risk profile. The fund has discretion in its choices of investments within its objectives and policies.

## GROWTH OF £10K OVER 5 YEARS



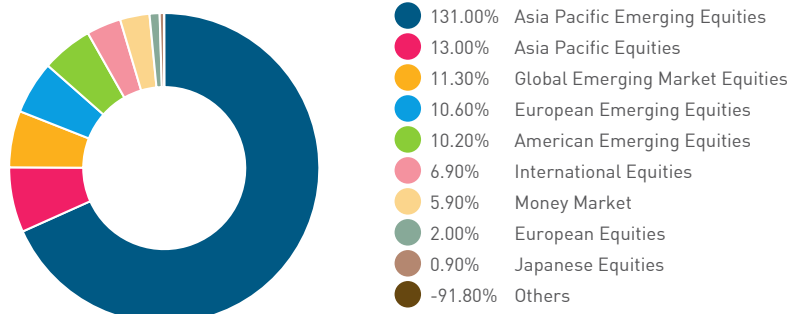
## CUMULATIVE PERFORMANCE (as at 01/06/2020)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	-3.58%	-6.06%	0.85%	7.49%	34.86%
Sector	-3.74%	-7.15%	-3.41%	2.58%	29.69%
Benchmark	-2.59%	-4.26%	-1.23%	4.91%	30.37%
£10K investment	9,642.18	9,394.50	10,085.36	10,748.78	13,485.51
Fund Quartile	2	2	1	2	2

## DISCRETE PERFORMANCE

	31/12/2018 31/12/2019	31/12/2017 31/12/2018	31/12/2016 31/12/2017	31/12/2015 31/12/2016	31/12/2014 31/12/2015
Fund	24.85% 24.85%	-15.05% -15.05%	30.14% 30.14%	19.67% 19.67%	-1.14% -1.14%
Sector	16.81% 16.81%	-10.79% -10.79%	24.72% 24.72%	32.63% 32.63%	-10.57% -10.57%
Benchmark	13.86% 13.86%	-9.27% -9.27%	25.40% 25.40%	32.63% 32.63%	-9.99% -9.99%
£10K investment	12,485.42	8,495.36	13,013.70	11,967.21	9,885.61
Fund Quartile	1	4	1	4	1

## ASSET BREAKDOWN (as at 31/03/2020)



CITICODE: M8LS ISIN: GB00BWNGXJ86

Printed Date: 02 June 2020



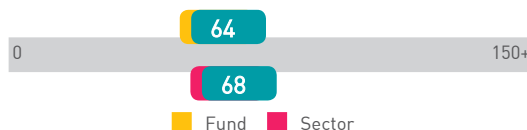
## GENERAL INFORMATION

Launch Date	24/08/2015
Price (Mid)	187.30p (as at 01/06/2020)
Fund Size	£ 826M (as at 29/05/2020)
Currency	GBX (Pence)
Yield	1.29%
Sector	Asia Pacific Excluding Japan
Benchmark	MSCI AC Asia Pacific ex Japan
Clean Share Class	Yes
Fund Manager(s)	Martin Lau Richard Jones

## FEES & EXPENSES

Ongoing Charges Figure	0.90% (as at 31/03/2020)
Annual Management Charges	0.85%
Ongoing Cost Ex-Ante	0.90%
Transactional Cost Ex-Ante	0.30%

## FE FUNDINFO RISK SCORE



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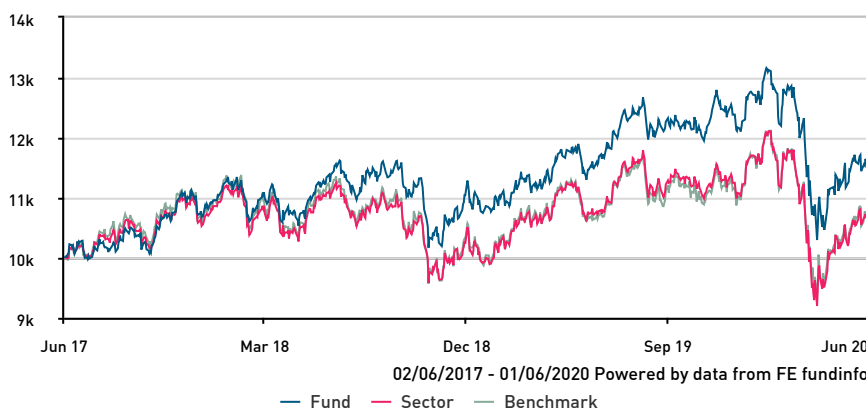
## TOP HOLDINGS (as at 30/04/2020)

Name	%
TAIWAN SEMICONDUCTOR MANUFACTURING	5.90
CSL	4.70
HDFC BANK LTD	4.60
TENCENT HLDGS LIMITED	3.50
RESMED INC	3.10
OVERSEA-CHINESE BANKING CORP	3.00
AIA GROUP LTD	3.00
TATA CONSULTANCY SERVICES	2.90
HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	2.90
MIDEA GROUP CO LTD	2.80

## INVESTMENT OBJECTIVE

The Fund aims to grow your investment. The Fund invests at least 80% in shares of companies based in, operating in, or have their economic activity mainly in the Asia Pacific region including Australia and New Zealand (excluding Japan). The Fund may also invest up to 20% in shares of companies around the world. The Fund invests in shares of large and mid-sized companies in the region. These companies generally have a total stock market value of at least US\$1 billion. The Fund may invest up to 10% in other funds. The Fund may use derivatives to reduce risk or to manage the Fund more efficiently.

## GROWTH OF £10K OVER 3 YEARS



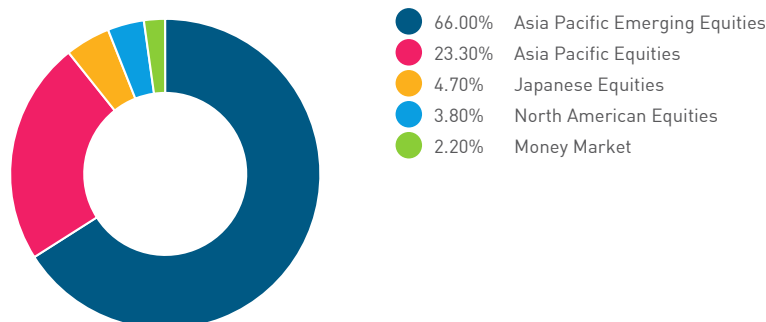
## CUMULATIVE PERFORMANCE (as at 01/06/2020)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	-1.43%	-4.52%	1.17%	18.85%	
Sector	-0.14%	-3.31%	0.90%	9.45%	38.58%
Benchmark	-1.26%	-2.45%	1.44%	9.65%	37.29%
£10K investment	9,856.86	9,547.84	10,117.21	11,884.52	
Fund Quartile	3	3	2	1	N/A

## DISCRETE PERFORMANCE

	31/12/2018 31/12/2019	31/12/2017 31/12/2018	31/12/2016 31/12/2017	31/12/2015 31/12/2016	31/12/2014 31/12/2015
Fund	15.94%	-1.62%	26.32%	24.65%	
Sector	15.71%	-8.59%	24.43%	27.30%	-3.75%
Benchmark	14.56%	-8.57%	25.13%	27.34%	-4.12%
£10K investment	11,593.74	9,838.00	12,632.15	12,465.30	
Fund Quartile	2	1	2	4	N/A

## ASSET BREAKDOWN (as at 30/04/2020)



CITICODE: G25P ISIN: GB00B7DRD638

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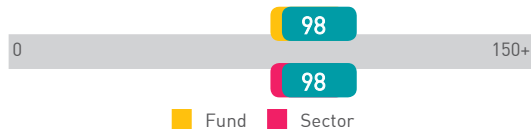
## GENERAL INFORMATION

Launch Date	31/05/2012
Price (Mid)	187.38p (as at 01/06/2020)
Fund Size	£ 782.9M (as at 30/04/2020)
Currency	GBX (Pence)
Yield	5.22%
Sector	UK Equity Income
Benchmark	FTSE All Share
Clean Share Class	Yes
Fund Manager(s)	Colin Morton Ben Russon Mark Hall

## FEES & EXPENSES

Ongoing Charges Figure	0.53% (as at 31/12/2019)
Annual Management Charges	0.45%
Ongoing Cost Ex-Ante	0.52%
Transactional Cost Ex-Ante	0.38%

## FE FUNDINFO RISK SCORE



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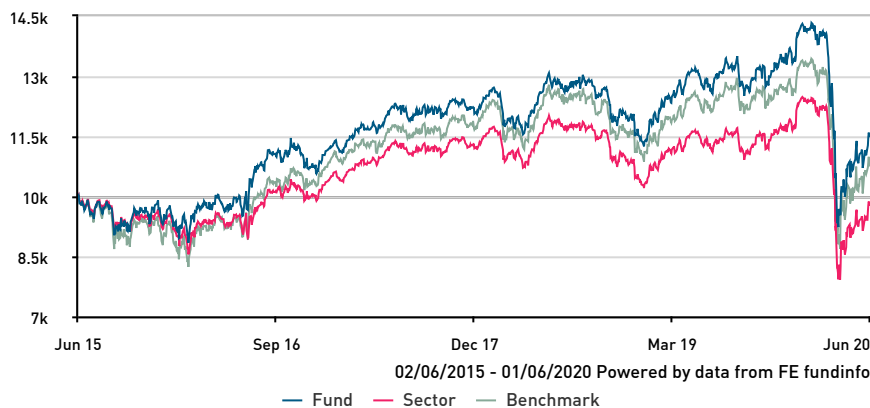
## TOP HOLDINGS (as at 30/04/2020)

Name	%
ASTRAZENECA PLC	4.72
GLAXOSMITHKLINE	4.29
ROYAL DUTCH SHELL	3.92
BP	3.80
BRITISH AMERICAN TOBACCO	3.67
UNILEVER	3.62
RELX PLC	2.97
RIO TINTO	2.93
IMPERIAL BRANDS PLC	2.70
PHOENIX GROUP HLDGS	2.68

## INVESTMENT OBJECTIVE

Aims to provide a growing level of income which is higher than that of the FTSE All-Share Index, together with capital growth over the medium to long term (meaning 3-5 years). Capital in the Fund is at risk and there is no guarantee that the objective will be achieved over that, or any, time period.

## GROWTH OF £10K OVER 5 YEARS



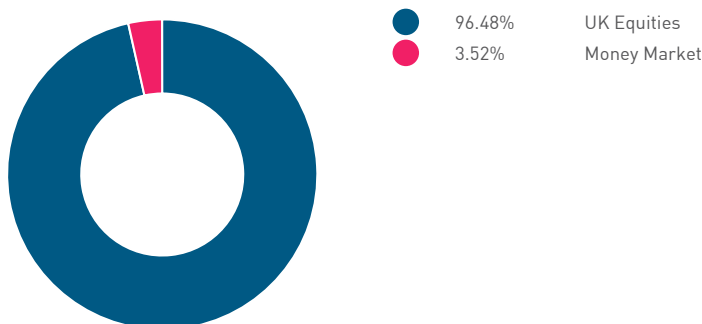
## CUMULATIVE PERFORMANCE (as at 01/06/2020)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	-7.45%	-15.89%	-8.89%	-6.66%	14.33%
Sector	-9.96%	-17.66%	-12.15%	-13.53%	-2.19%
Benchmark	-6.50%	-14.85%	-9.87%	-7.36%	8.77%
£10K investment	9,255.16	8,411.37	9,110.71	9,334.00	11,432.58
Fund Quartile	1	2	2	1	1

## DISCRETE PERFORMANCE

	31/12/2018 31/12/2019	31/12/2017 31/12/2018	31/12/2016 31/12/2017	31/12/2015 31/12/2016	31/12/2014 31/12/2015
Fund	23.67%	-8.87%	12.04%	15.34%	5.52%
Sector	19.48%	-10.55%	11.25%	9.10%	4.93%
Benchmark	19.17%	-9.47%	13.10%	16.75%	0.98%
£10K investment	12,367.36	9,112.86	11,204.17	11,533.84	10,552.44
Fund Quartile	1	2	2	1	3

## ASSET BREAKDOWN (as at 30/04/2020)



CITICODE: LSX6 ISIN: GB00B41YBW71

Printed Date: 02 June 2020



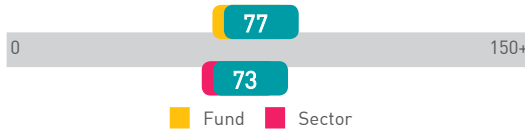
## GENERAL INFORMATION

Launch Date	01/11/2010
Price (Mid)	502.41p (as at 01/06/2020)
Fund Size	£ 20,122.3M (as at 29/05/2020)
Currency	GBX (Pence)
Yield	0.65%
Sector	Global
Benchmark	No Specified Index
Clean Share Class	Yes
Fund Manager(s)	Terry Smith (since 01/11/2010)

## FEES & EXPENSES

Ongoing Charges Figure	0.95% (as at 30/06/2019)
Annual Management Charges	0.90%
Ongoing Cost Ex-Ante	0.95%
Transactional Cost Ex-Ante	0.01%

## FE FUNDINFO RISK SCORE



FE fundinfo Risk scores allow you to see how volatile a fund is in comparison to an index of the 100 largest UK companies, which is always scored as 100.

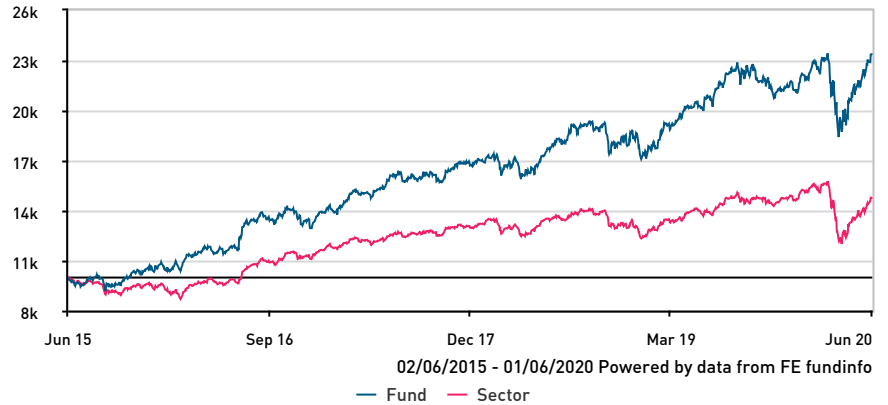
## TOP HOLDINGS (as at 30/04/2020)

Name	%
ESTEE LAUDER COMPANIES INC	0.00
INTUIT INC	0.00
IDEXX LABORATORIES INC	0.00
MCCORMICK & CO INC	0.00
STRYKER CORP	0.00
NOVO-NORDISK AS	0.00
MICROSOFT CORP	0.00
PHILIP MORRIS INTERNATIONAL INC	0.00
FACEBOOK INC	0.00
PAYPAL HLDGS INC	0.00

## INVESTMENT OBJECTIVE

The Company will invest in equities on a global basis. The Company's approach is to be a long-term investor in its chosen stocks. It will not adopt short-term trading strategies.

## GROWTH OF £10K OVER 5 YEARS



## CUMULATIVE PERFORMANCE (as at 01/06/2020)

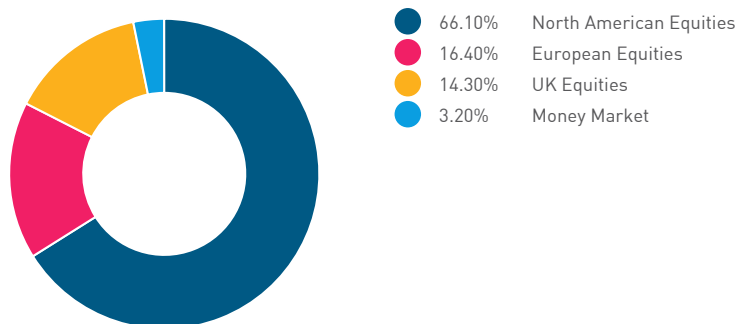
	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	12.07%	7.45%	12.92%	46.17%	133.43%
Sector	4.27%	-0.90%	7.09%	18.23%	47.44%
£10K investment	11,207.00	10,744.90	11,291.89	14,617.26	23,342.94
Fund Quartile*	1	1	1	1	1

## DISCRETE PERFORMANCE

	31/12/2018 31/12/2019	31/12/2017 31/12/2018	31/12/2016 31/12/2017	31/12/2015 31/12/2016	31/12/2014 31/12/2015
Fund	25.76%	2.30%	22.09%	28.29%	15.82%
Sector	21.20%	-5.77%	13.60%	20.95%	3.38%
£10K investment	12,575.54	10,230.04	12,208.59	12,829.13	11,581.52
Fund Quartile*	1	1	1	1	1

\*Ranks & quartiles shown are for the primary share class, Fundsmith Equity T Acc

## ASSET BREAKDOWN (as at 30/04/2020)





CITICODE: A0NA ISIN: GB00B4WKYF80

Printed Date: 02 June 2020



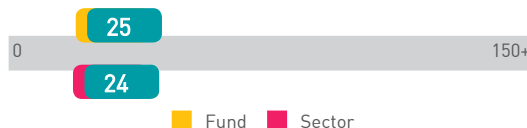
## GENERAL INFORMATION

Launch Date	15/02/2013
Price (Mid)	158.30p (as at 01/06/2020)
Fund Size	£ 1,373.8M (as at 29/05/2020)
Currency	GBX (Pence)
Yield	0.00%
Sector	Targeted Absolute Return
Benchmark	ICE 1 Month GBP LIBOR
Clean Share Class	Yes
Fund Manager(s)	Shrenick Shah Benoit Lanctot Josh Berelowitz

## FEES & EXPENSES

Ongoing Charges Figure	0.66% (as at 01/01/2020)
Annual Management Charges	0.60%
Ongoing Cost Ex-Ante	0.65%
Transactional Cost Ex-Ante	0.98%

## FE FUNDINFO RISK SCORE



FE fundinfo Risk scores allow you to see how volatile a fund is in comparison to an index of the 100 largest UK companies, which is always scored as 100.

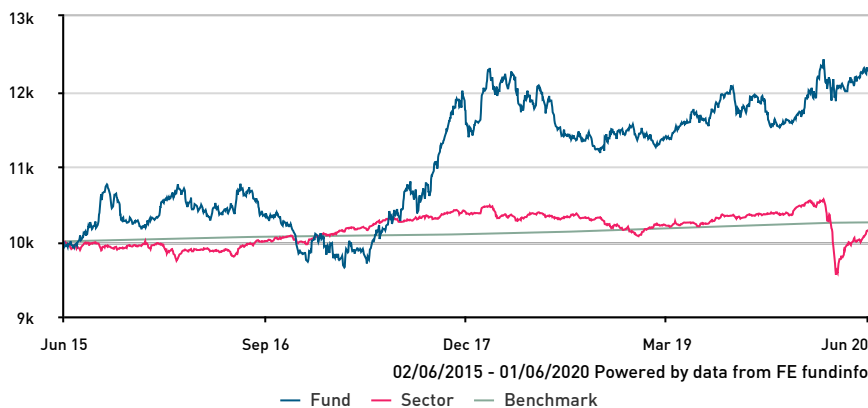
## TOP HOLDINGS

Sorry, this data is not yet available for this fund.

## INVESTMENT OBJECTIVE

The Fund aims to provide positive investment returns over a rolling 3 year period in all market conditions by investing in securities globally, using financial derivative instruments where appropriate. A positive return is not guaranteed over this or any time period and a capital loss may occur.

## GROWTH OF £10K OVER 5 YEARS



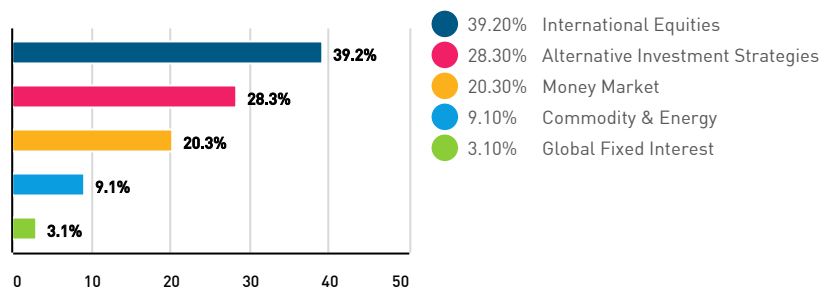
## CUMULATIVE PERFORMANCE (as at 01/06/2020)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	2.00%	5.60%	6.03%	20.66%	22.71%
Sector	-1.22%	-2.20%	-0.79%	-1.31%	1.54%
Benchmark	0.06%	0.24%	0.59%	1.70%	2.52%
£10K investment	10,199.74	10,560.37	10,602.81	12,065.55	12,271.32
Fund Quartile	1	1	1	1	1

## DISCRETE PERFORMANCE

	31/12/2018 31/12/2019	31/12/2017 31/12/2018	31/12/2016 31/12/2017	31/12/2015 31/12/2016	31/12/2014 31/12/2015
Fund	1.97%	-1.34%	15.98%	-3.16%	11.75%
Sector	3.71%	-2.74%	2.97%	0.97%	2.20%
Benchmark	0.72%	0.61%	0.30%	0.41%	0.51%
£10K investment	10,196.61	9,866.22	11,598.14	9,684.45	11,175.48
Fund Quartile	4	2	1	4	1

## ASSET BREAKDOWN (as at 30/04/2020)



## Income X Hedged Acc

CITICODE: NCRA ISIN: GB00BD3FVT86

Printed Date: 02 June 2020



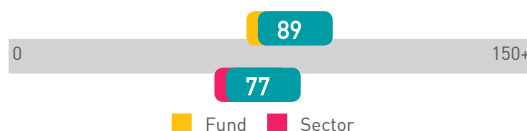
### GENERAL INFORMATION

Launch Date	07/09/2016
Price (Mid)	126.40p (as at 01/06/2020)
Fund Size	£ 618M (as at 29/05/2020)
Currency	GBX (Pence)
Yield	0.06%
Sector	Global Equity Income
Benchmark	OECD G7 Inflation Index + 5.5%
Clean Share Class	Yes
Fund Manager(s)	Nick Langley Shane Hurst Daniel Chu

### FEES & EXPENSES

Ongoing Charges Figure	1.04% (as at 30/12/2019)
Annual Management Charges	0.75%
Ongoing Cost Ex-Ante	0.92%
Transactional Cost Ex-Ante	0.18%

### FE FUNDINFO RISK SCORE



FE fundinfo Risk scores allow you to see how volatile a fund is in comparison to an index of the 100 largest UK companies, which is always scored as 100.

### TOP HOLDINGS (as at 30/04/2020)

Name	%
NEXTERA ENERGY PARTNERS LP	5.20
RED ELECTRICA CORPORACION SA	4.91
DOMINION ENERGY INC	4.24
TERRAFORM POWER INC	4.15
TRANSURBAN GROUP	4.02
CLEARWAY ENERGY INC	4.00
EMERA INC	3.88
UNITED UTILITIES GROUP PLC	3.84
SNAM SPA	3.76
AUSNET SERVICES	3.64

### INVESTMENT OBJECTIVE

To provide investors with an income comprised of dividends with a secondary investment objective of long-term capital growth.

### GROWTH OF £10K OVER 3 YEARS



### CUMULATIVE PERFORMANCE (as at 01/06/2020)

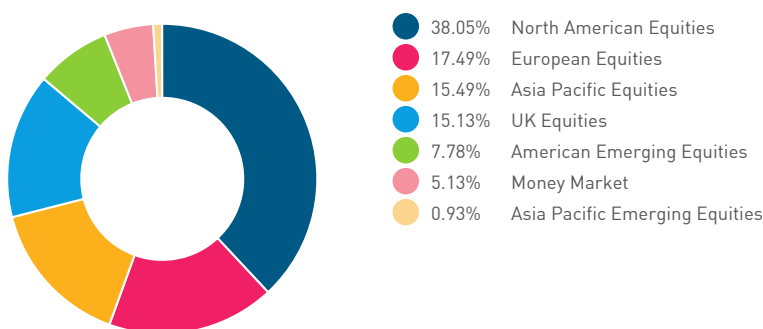
	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	-5.67%	-2.32%	5.95%	14.18%	
Sector	-1.31%	-7.30%	-0.58%	6.71%	34.41%
£10K investment	9,432.84	9,768.16	10,595.14	11,418.25	
Fund Quartile*	3	1	1	1	N/A

### DISCRETE PERFORMANCE

	31/12/2018 31/12/2019	31/12/2017 31/12/2018	31/12/2016 31/12/2017	31/12/2015 31/12/2016	31/12/2014 31/12/2015
Fund	28.57%	-1.43%	8.54%		
Sector	19.41%	-6.17%	11.00%	23.11%	2.71%
£10K investment	12,857.14	9,857.28	10,854.07		
Fund Quartile*	1	1	4	N/A	N/A

\*Ranks & quartiles shown are for the primary share class, Legg Mason IF RARE Global Infrastructure Income X Acc GBP

### ASSET BREAKDOWN (as at 30/04/2020)



CITICODE: MSED ISIN: GB00BZ2K2M84

Printed Date: 02 June 2020



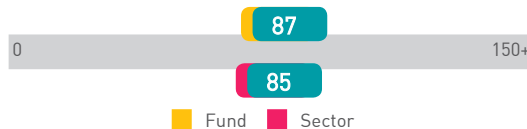
## GENERAL INFORMATION

Launch Date	14/12/2015
Price (Mid)	231.43p (as at 01/06/2020)
Fund Size	£ 1,202M (as at 30/04/2020)
Currency	GBX (Pence)
Yield	0.46%
Sector	Europe Excluding UK
Benchmark	No Specified Index
Clean Share Class	Yes
Fund Manager(s)	Carlos Moreno Thomas Brown

## FEES & EXPENSES

Ongoing Charges Figure	0.84% (as at 22/10/2019)
Annual Management Charges	0.75%
Ongoing Cost Ex-Ante	0.84%
Transactional Cost Ex-Ante	0.25%

## FE FUNDINFO RISK SCORE



FE fundinfo Risk scores allow you to see how volatile a fund is in comparison to an index of the 100 largest UK companies, which is always scored as 100.

## TOP HOLDINGS (as at 30/04/2020)

Name	%
FINECOBANK SPA	3.84
ASML Holding NV	3.53
HOMESERVE	3.37
SOITEC	3.18
VESTAS WIND SYSTEMS	2.93
KONINKLIJKE PHILIPS NV	2.74
ADEVINTA ASA	2.56
AVANZA BANK HLDG AB	2.54
TEMENOS AG	2.48
INTERROLL HLDG AG	2.47

## INVESTMENT OBJECTIVE

To achieve a combination of income and growth

## GROWTH OF £10K OVER 3 YEARS



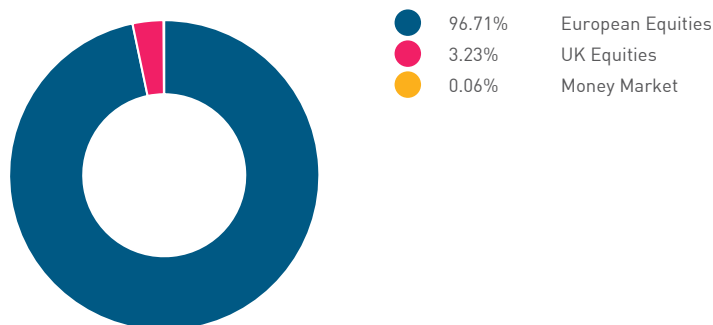
## CUMULATIVE PERFORMANCE (as at 01/06/2020)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	15.98%	11.59%	23.59%	50.11%	
Sector	1.56%	-4.83%	2.83%	1.52%	32.64%
£10K investment	11,597.59	11,158.63	12,358.75	15,011.35	
Fund Quartile	1	1	1	1	N/A

## DISCRETE PERFORMANCE

	31/12/2018 31/12/2019	31/12/2017 31/12/2018	31/12/2016 31/12/2017	31/12/2015 31/12/2016	31/12/2014 31/12/2015
Fund	33.86% 31.12%	-4.22% -1.12%	28.35% 24.12%	22.28% 18.12%	
Sector	20.55% 18.12%	-12.35% -10.12%	17.23% 15.12%	16.44% 14.12%	9.09%
£10K investment	13,385.62 12,228.16	9,577.86 8,712.16	12,834.73 11,812.16	12,228.16 11,212.16	
Fund Quartile	1	1	1	1	N/A

## ASSET BREAKDOWN (as at 30/04/2020)



CITICODE: I0YV ISIN: GB00B8278F56

Printed Date: 02 June 2020



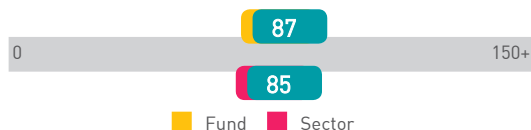
## GENERAL INFORMATION

Launch Date	18/03/2013
Price (Mid)	268.36p (as at 01/06/2020)
Fund Size	£ 660.1M (as at 30/04/2020)
Currency	GBX (Pence)
Yield	0.32%
Sector	North America
Benchmark	No Specified Index
Clean Share Class	Yes
Fund Manager(s)	Hugh Grieves Nick Ford

## FEES & EXPENSES

Ongoing Charges Figure	0.90% (as at 31/05/2019)
Annual Management Charges	0.75%
Ongoing Cost Ex-Ante	0.90%
Transactional Cost Ex-Ante	0.19%

## FE FUNDINFO RISK SCORE



FE fundinfo Risk scores allow you to see how volatile a fund is in comparison to an index of the 100 largest UK companies, which is always scored as 100.

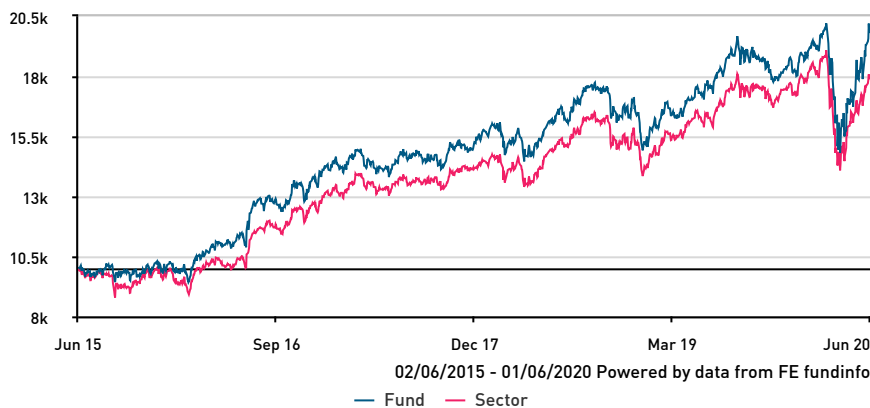
## TOP HOLDINGS (as at 30/04/2020)

Name	%
FIDELITY NATIONAL INFO SERVICES INC	4.06
AMAZON.COM INC	3.33
WASTE CONNECTIONS INC	2.97
IQVIA HLDGS INC	2.95
UNITEDHEALTH GROUP INC	2.94
SS&C TECHNOLOGIES HLDGS INC	2.94
MONDELEZ INTL INC	2.90
LOWES COMPANIES INC	2.88
WEX INC	2.88
KEURIG DR PEPPER INC	2.82

## INVESTMENT OBJECTIVE

To achieve long-term total returns (the combination of income and capital growth). There is no guarantee that a positive return will be delivered. The fund will invest at least 70% in the shares of North American companies but may also invest in other funds and cash.

## GROWTH OF £10K OVER 5 YEARS



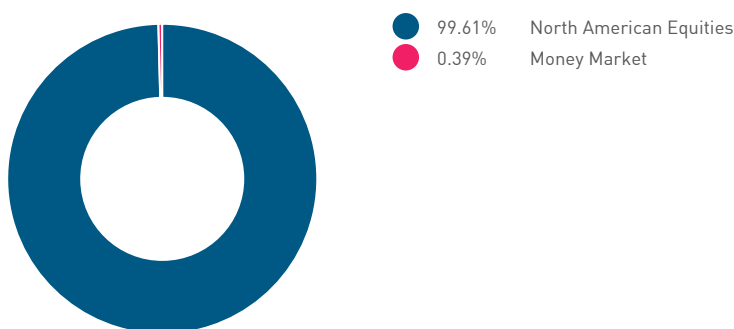
## CUMULATIVE PERFORMANCE (as at 01/06/2020)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	9.58%	5.55%	12.55%	38.25%	98.07%
Sector	7.33%	1.17%	11.40%	33.02%	79.36%
£10K investment	10,958.39	10,554.55	11,254.82	13,825.15	19,806.63
Fund Quartile	1	1	2	2	1

## DISCRETE PERFORMANCE

	31/12/2018 31/12/2019	31/12/2017 31/12/2018	31/12/2016 31/12/2017	31/12/2015 31/12/2016	31/12/2014 31/12/2015
Fund	22.92%	-2.94%	10.78%	37.95%	8.12%
Sector	24.92%	-1.50%	10.12%	31.22%	4.89%
£10K investment	12,291.84	9,706.33	11,078.16	13,794.90	10,811.85
Fund Quartile	3	4	2	1	1

## ASSET BREAKDOWN (as at 30/04/2020)



CITICODE: LIM5 ISIN: GB00B57H4F11

Printed Date: 02 June 2020



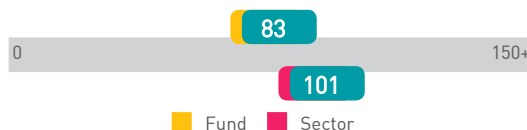
## GENERAL INFORMATION

Launch Date	01/11/2010
Price (Bid)	406.46p (as at 01/06/2020)
Fund Size	£ 5,099.3M (as at 30/04/2020)
Currency	GBX (Pence)
Yield	1.94%
Sector	UK All Companies
Benchmark	FTSE All Share
Clean Share Class	Yes
Fund Manager(s)	Anthony Cross Julian Fosh

## FEES & EXPENSES

Ongoing Charges Figure	0.83% (as at 31/12/2019)
Annual Management Charges	0.75%
Ongoing Cost Ex-Ante	0.83%
Transactional Cost Ex-Ante	0.09%

## FE FUNDINFO RISK SCORE



FE fundinfo Risk scores allow you to see how volatile a fund is in comparison to an index of the 100 largest UK companies, which is always scored as 100.

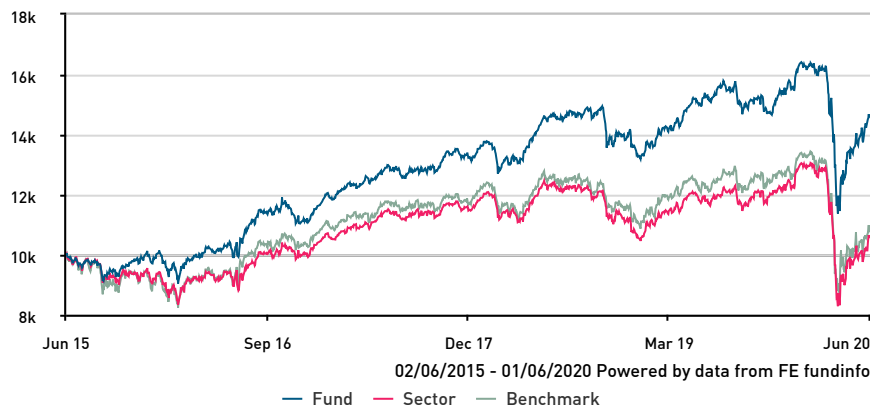
## TOP HOLDINGS (as at 30/04/2020)

Name	%
RELX PLC	4.07
GLAXOSMITHKLINE	3.87
RECKITT BENCKISER GROUP PLC	3.70
DIAGEO	3.63
UNILEVER	3.34
SAGE GROUP	3.34
SPIRAX-SARCO ENGINEERING	3.27
BP	3.08
COMPASS GROUP PLC	2.91
ROYAL DUTCH SHELL	2.89

## INVESTMENT OBJECTIVE

The Fund aims to deliver capital growth over the long term (5 years or more).

## GROWTH OF £10K OVER 5 YEARS



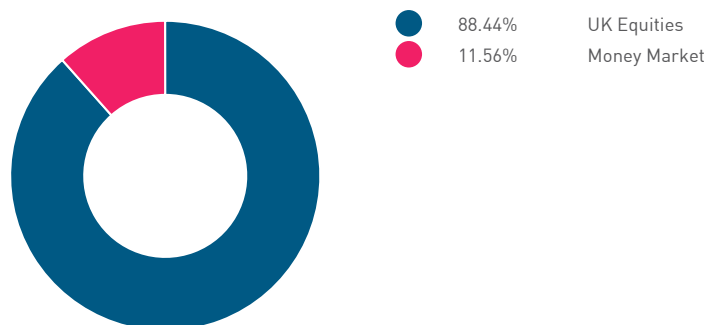
## CUMULATIVE PERFORMANCE (as at 01/06/2020)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	-0.47%	-7.37%	-3.34%	12.90%	45.98%
Sector	-7.15%	-14.93%	-9.21%	-7.55%	5.89%
Benchmark	-6.50%	-14.85%	-9.87%	-7.36%	8.77%
£10K investment	9,952.96	9,263.35	9,665.73	11,290.28	14,597.64
Fund Quartile	1	1	1	1	1

## DISCRETE PERFORMANCE

	31/12/2018 31/12/2019	31/12/2017 31/12/2018	31/12/2016 31/12/2017	31/12/2015 31/12/2016	31/12/2014 31/12/2015
Fund	21.62% 21.62%	-2.12% -2.12%	16.76% 16.76%	15.77% 15.77%	13.89% 13.89%
Sector	21.80% 21.80%	-10.74% -10.74%	13.78% 13.78%	11.16% 11.16%	3.66% 3.66%
Benchmark	19.17% 19.17%	-9.47% -9.47%	13.10% 13.10%	16.75% 16.75%	0.98% 0.98%
£10K investment	12,161.95 12,161.95	9,787.79 9,787.79	11,676.04 11,676.04	11,576.90 11,576.90	11,388.70 11,388.70
Fund Quartile	2	1	1	2	1

## ASSET BREAKDOWN (as at 30/04/2020)



## Acc

CITICODE: JWHQ ISIN: GB00BFH3NC99

Printed Date: 02 June 2020



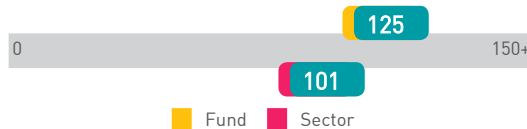
### GENERAL INFORMATION

Launch Date	15/11/2013
Price (Mid)	125.50p (as at 01/06/2020)
Fund Size	£ 1,096.2M (as at 30/04/2020)
Currency	GBX (Pence)
Yield	4.22%
Sector	UK All Companies
Benchmark	FTSE All Share Index
Clean Share Class	Yes
Fund Manager(s)	Henry Dixon Jack Barrat

### FEES & EXPENSES

Ongoing Charges Figure	0.90% (as at 28/01/2019)
Annual Management Charges	0.75%
Ongoing Cost Ex-Ante	0.90%
Transactional Cost Ex-Ante	0.72%

### FE FUNDINFO RISK SCORE



FE fundinfo Risk scores allow you to see how volatile a fund is in comparison to an index of the 100 largest UK companies, which is always scored as 100.

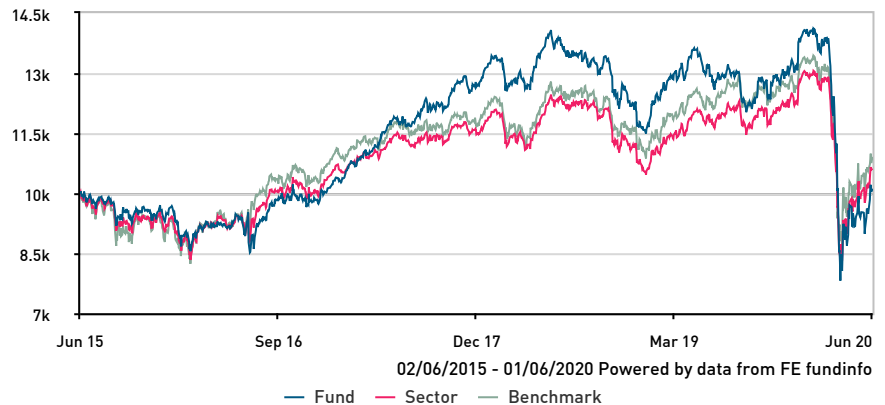
### TOP HOLDINGS (as at 30/04/2020)

Name	%
BRITISH AMERICAN TOBACCO	5.47
GLAXOSMITHKLINE	4.31
QINETIQ GROUP	3.25
REDROW PLC	3.11
LANCASHIRE HLDGS	2.80
BELLWAY	2.62
BEAZLEY PLC	2.52
RIO TINTO	2.45
IMPERIAL BRANDS PLC	2.27
ST.MODWEN PROPERTIES	2.16

### INVESTMENT OBJECTIVE

The Fund seeks to outperform (net of fees) the FTSE All-Share (NDTR) Index ("FTSE Index") over the long-term (over 5 year rolling periods). To achieve this objective, the Fund will invest at least 80% of its assets, directly or indirectly, in equities relating to companies that either have their registered office in the UK; carry out a predominant proportion of their business activity in the UK market; and/or are listed on a UK stock exchange. The Investment Adviser seeks to identify companies trading below the Investment Adviser's estimation of the value of their tangible assets (physical and measurable assets that are used in a company's operations such as property, plant, and equipment) or their replacement cost, or whose profit streams (which focuses on the cash generated for shareholders) the Investment Adviser considers to be undervalued.

### GROWTH OF £10K OVER 5 YEARS



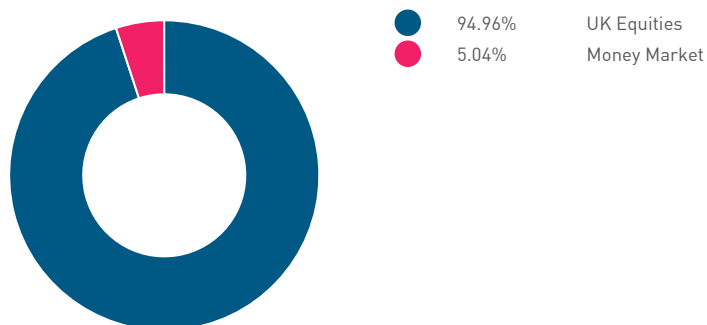
### CUMULATIVE PERFORMANCE (as at 01/06/2020)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	-17.33%	-23.99%	-20.32%	-14.57%	1.13%
Sector	-7.15%	-14.93%	-9.21%	-7.55%	5.89%
Benchmark	-6.50%	-14.85%	-9.87%	-7.36%	8.77%
£10K investment	8,267.46	7,601.45	7,968.25	8,543.23	10,112.81
Fund Quartile	4	4	4	4	3

### DISCRETE PERFORMANCE

	31/12/2018 31/12/2019	31/12/2017 31/12/2018	31/12/2016 31/12/2017	31/12/2015 31/12/2016	31/12/2014 31/12/2015
Fund	19.33%	-11.50%	30.29%	5.26%	10.01%
Sector	21.80%	-10.74%	13.78%	11.16%	3.66%
Benchmark	19.17%	-9.47%	13.10%	16.75%	0.98%
£10K investment	11,932.60	8,849.67	13,029.34	10,525.88	11,000.92
Fund Quartile	3	3	1	4	1

### ASSET BREAKDOWN (as at 30/04/2020)



CITICODE: NAU4 ISIN: IE00B5339C57

Printed Date: 02 June 2020



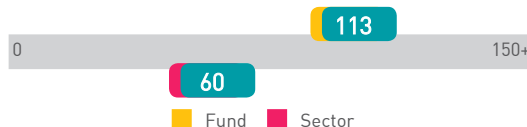
## GENERAL INFORMATION

Launch Date	21/07/2009
Price (Mid)	6.4867 (as at 28/05/2020)
Fund Size	£ 1,226.3M (as at 27/03/2020)
Currency	GBP (Pounds Sterling)
Yield	
Sector	IA Specialist
Benchmark	MSCI Daily TR World Net Insurance
Clean Share Class	Yes
Fund Manager(s)	Nick Martin (since 01/09/2001)

## FEES & EXPENSES

Ongoing Charges Figure	0.85% (as at 31/12/2019)
Annual Management Charges	0.75%
Ongoing Cost Ex-Ante	0.90%
Transactional Cost Ex-Ante	0.13%

## FE FUNDINFO RISK SCORE



FE fundinfo Risk scores allow you to see how volatile a fund is in comparison to an index of the 100 largest UK companies, which is always scored as 100.

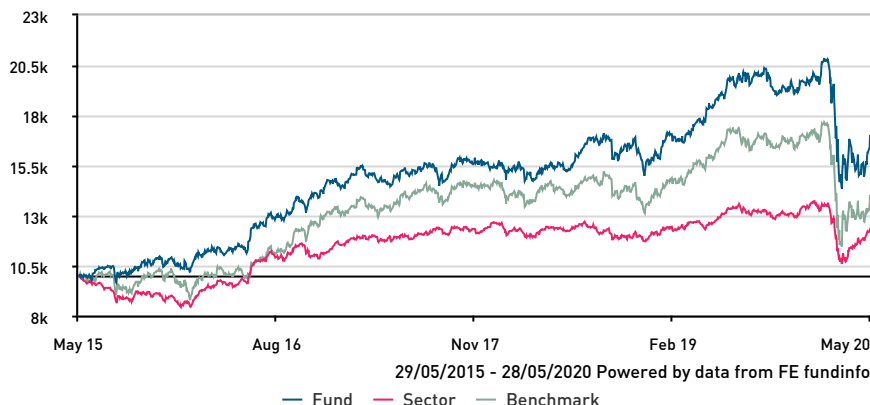
## TOP HOLDINGS (as at 30/04/2020)

Name	%
MARSH & MCLENNAN COS INC	9.01
CHUBB LTD	6.88
ARCH CAPITAL GROUP	6.72
MARKEL CORP	5.15
BERKSHIRE HATHAWAY INC	5.14
INTACT FINANCIAL CORP	4.95
ALLEGHANY CORP	4.68
RENAISSANCERE HLDGS	4.48
BERKLEY(W.R.)CORP	4.24
ESSENT GRP LTD	4.16

## INVESTMENT OBJECTIVE

The Fund aims to provide an attractive total return, irrespective of broader economic and financial market conditions, by investing in companies operating within the international insurance sector.

## GROWTH OF £10K OVER 5 YEARS



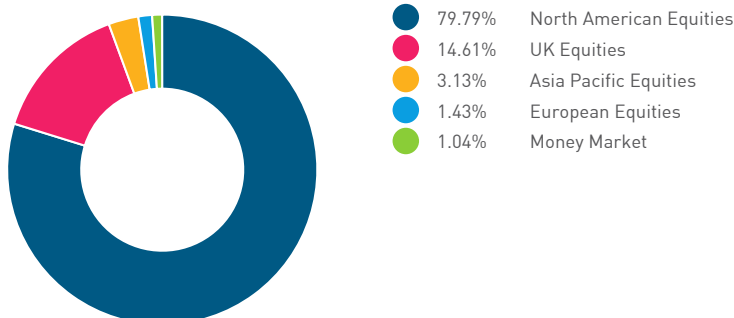
## CUMULATIVE PERFORMANCE (as at 28/05/2020)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	-9.89%	-14.05%	-8.96%	11.53%	67.68%
Sector	-1.82%	-5.38%	-1.99%	4.28%	24.21%
Benchmark	-11.54%	-18.06%	-13.02%	0.32%	37.34%
£10K investment	9,010.93	8,595.41	9,103.50	11,152.81	16,767.56
Fund Quartile	N/A	N/A	N/A	N/A	N/A

## DISCRETE PERFORMANCE

	31/12/2018 31/12/2019	31/12/2017 31/12/2018	31/12/2016 31/12/2017	31/12/2015 31/12/2016	31/12/2014 31/12/2015
Fund	23.26% 23.26%	1.48% 1.48%	6.47% 6.47%	34.67% 34.67%	14.11% 14.11%
Sector	13.04% 13.04%	-5.05% -5.05%	9.73% 9.73%	26.17% 26.17%	-5.66% -5.66%
Benchmark	23.29% 23.29%	-5.84% -5.84%	10.55% 10.55%	27.54% 27.54%	8.80% 8.80%
£10K investment	12,325.59 12,325.59	10,148.30 10,148.30	10,647.17 10,647.17	13,467.48 13,467.48	11,410.83 11,410.83
Fund Quartile	N/A	N/A	N/A	N/A	N/A

## ASSET BREAKDOWN (as at 30/04/2020)



CITICODE: G5V6 ISIN: IE00B42W4J83

Printed Date: 02 June 2020



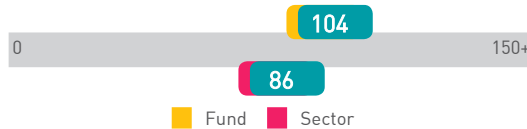
## GENERAL INFORMATION

Launch Date	04/09/2009
Price (Mid)	50.34 (as at 28/05/2020)
Fund Size	\$ 3,656M (as at 31/03/2020)
Currency	GBP (Pounds Sterling)
Yield	
Sector	IA Technology & Telecommunications
Benchmark	Dow Jones Global Technology
Clean Share Class	Yes
Fund Manager(s)	Ben Rogoff Nick Evans

## FEES & EXPENSES

Ongoing Charges Figure	1.13% (as at 31/12/2019)
Annual Management Charges	1.00%
Ongoing Cost Ex-Ante	1.11%
Transactional Cost Ex-Ante	0.68%

## FE FUNDINFO RISK SCORE



FE fundinfo Risk scores allow you to see how volatile a fund is in comparison to an index of the 100 largest UK companies, which is always scored as 100.

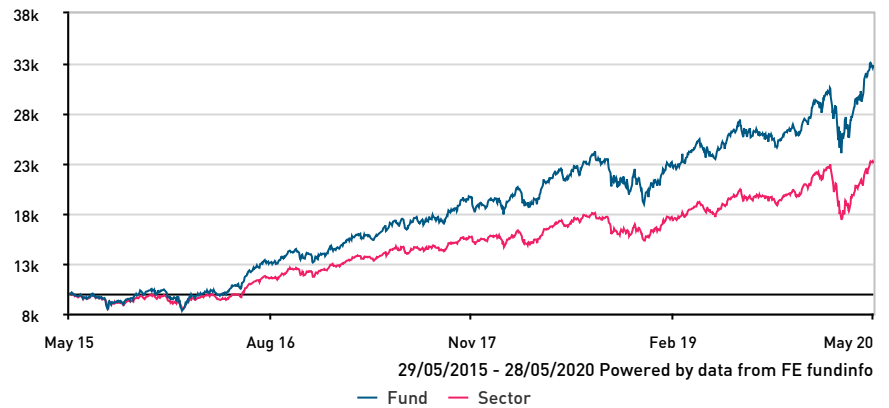
## TOP HOLDINGS (as at 30/04/2020)

Name	%
MICROSOFT CORP	5.35
APPLE INC	5.09
ALIBABA GROUP HLDG LTD	3.75
AMAZON.COM INC	3.23
ADVANCED MICRO DEVICES INC	3.07
TENCENT HLDGS LTD	3.01
ALPHABET INC	2.90
ALPHABET INC	2.90
FACEBOOK INC	2.70
NVIDIA CORP	2.38

## INVESTMENT OBJECTIVE

The Fund aims to achieve long-term capital appreciation through investing in a globally-diversified portfolio of technology companies.

## GROWTH OF £10K OVER 5 YEARS



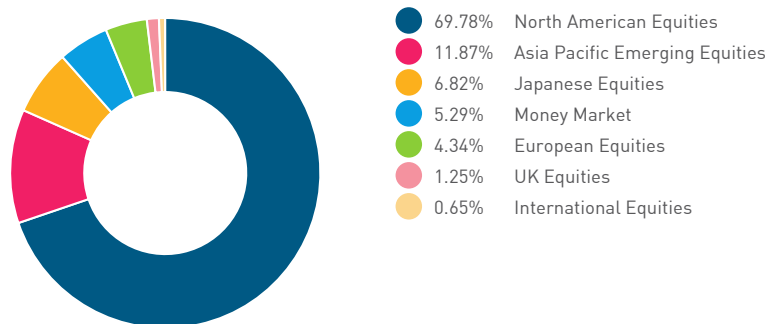
## CUMULATIVE PERFORMANCE (as at 28/05/2020)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	16.47%	22.24%	37.80%	91.55%	225.40%
Sector	15.33%	14.52%	29.23%	61.80%	132.98%
£10K investment	11,647.39	12,224.38	13,780.45	19,155.25	32,540.40
Fund Quartile	2	1	1	1	1

## DISCRETE PERFORMANCE

	31/12/2018 31/12/2019	31/12/2017 31/12/2018	31/12/2016 31/12/2017	31/12/2015 31/12/2016	31/12/2014 31/12/2015
Fund	33.21%	8.94%	34.71%	32.54%	13.92%
Sector	30.98%	2.42%	23.80%	25.76%	7.11%
£10K investment	13,320.51	10,893.85	13,471.31	13,254.36	11,392.05
Fund Quartile	3	1	1	2	1

## ASSET BREAKDOWN (as at 30/04/2020)





CITICODE: GWUQ ISIN: GB00B8Y4ZB91

Printed Date: 02 June 2020



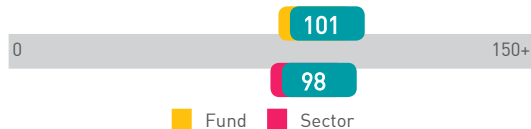
## GENERAL INFORMATION

Launch Date	26/11/2012
Price (Mid)	172.90p (as at 01/06/2020)
Fund Size	£ 1,868.1M (as at 30/04/2020)
Currency	GBX (Pence)
Yield	5.41%
Sector	UK Equity Income
Benchmark	FTSE All Share
Clean Share Class	Yes
Fund Manager(s)	Martin Cholwill (since 01/03/2005)

## FEES & EXPENSES

Ongoing Charges Figure	0.72% (as at 30/04/2020)
Annual Management Charges	0.62%
Ongoing Cost Ex-Ante	0.72%
Transactional Cost Ex-Ante	0.12%

## FE FUNDINFO RISK SCORE



FE fundinfo Risk scores allow you to see how volatile a fund is in comparison to an index of the 100 largest UK companies, which is always scored as 100.

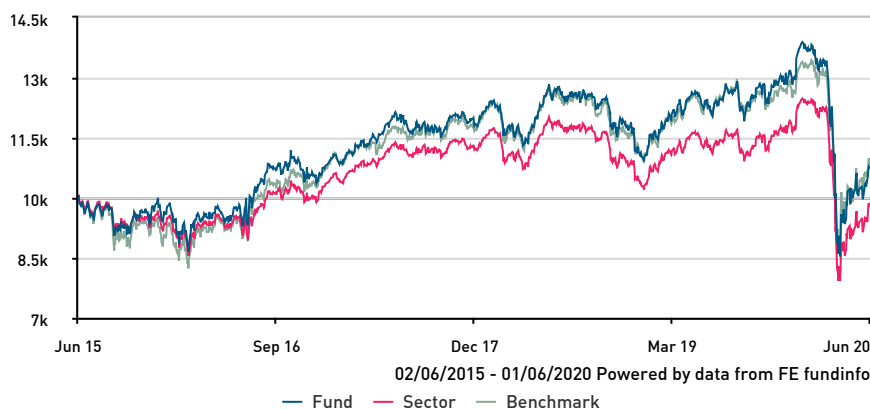
## TOP HOLDINGS (as at 30/04/2020)

Name	%
ASTRAZENECA PLC	6.88
GLAXOSMITHKLINE	5.49
ROYAL DUTCH SHELL	4.30
BRITISH AMERICAN TOBACCO	4.29
BP	3.45
IG GROUP HLDGS	3.30
RIO TINTO	2.98
IMPERIAL BRANDS PLC	2.92
PENNON GROUP	2.89
LAND SECURITIES GROUP PLC	2.83

## INVESTMENT OBJECTIVE

The Fund's investment objective is to achieve a total return over the medium term (3-5 years) by investing at least 80% in the shares of UK medium-sized companies listed on the London Stock Exchange. The Fund's performance target is to outperform, after the deduction of charges, the FTSE All-Share Total Return GBP Index (the "Index") over rolling 3-year periods. The Fund also aims to produce an income in excess of the Index's income over rolling 3-year periods. For further information on the Fund's index, please refer to the Prospectus.

## GROWTH OF £10K OVER 5 YEARS



## CUMULATIVE PERFORMANCE (as at 01/06/2020)

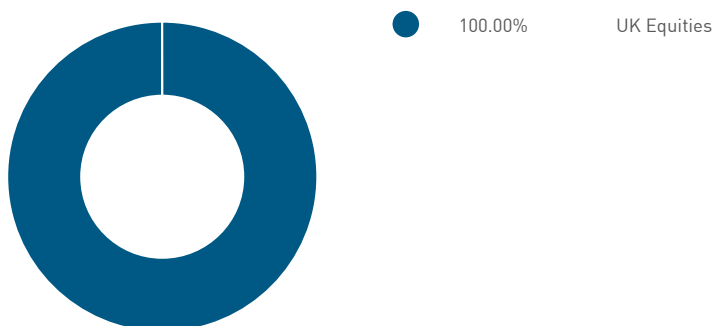
	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	-9.85%	-18.52%	-11.38%	-11.47%	6.93%
Sector	-9.96%	-17.66%	-12.15%	-13.53%	-2.19%
Benchmark	-6.50%	-14.85%	-9.87%	-7.36%	8.77%
£10K investment	9,014.60	8,147.97	8,862.12	8,853.05	10,692.64
Fund Quartile*	2	3	2	2	2

## DISCRETE PERFORMANCE

	31/12/2018 31/12/2019	31/12/2017 31/12/2018	31/12/2016 31/12/2017	31/12/2015 31/12/2016	31/12/2014 31/12/2015
Fund	23.87%	-9.67%	12.79%	11.03%	5.41%
Sector	19.48%	-10.55%	11.25%	9.10%	4.93%
Benchmark	19.17%	-9.47%	13.10%	16.75%	0.98%
£10K investment	12,386.55	9,033.40	11,278.54	11,102.66	10,541.08
Fund Quartile*	1	2	2	2	3

\*Ranks & quartiles shown are for the primary share class, Royal London UK Equity Income M Inc

## ASSET BREAKDOWN (as at 30/04/2020)



CITICODE: CIC8 ISIN: GB00B2NG4R39

Printed Date: 02 June 2020



## GENERAL INFORMATION

Launch Date	29/07/2008
Price (Mid)	1124.92p (as at 01/06/2020)
Fund Size	£ 365.4M (as at 30/04/2020)
Currency	GBX (Pence)
Yield	1.20%
Sector	UK Smaller Companies
Benchmark	Numis Smaller Companies AIM (ex IT) Index
Clean Share Class	Yes
Fund Manager(s)	Dr. Paul Jourdan David Stevenson Anna Macdonald

## FEES & EXPENSES

Ongoing Charges Figure	0.92% (as at 31/01/2019)
Annual Management Charges	0.75%
Ongoing Cost Ex-Ante	0.92%
Transactional Cost Ex-Ante	0.09%

## FE FUNDINFO RISK SCORE



FE fundinfo Risk scores allow you to see how volatile a fund is in comparison to an index of the 100 largest UK companies, which is always scored as 100.

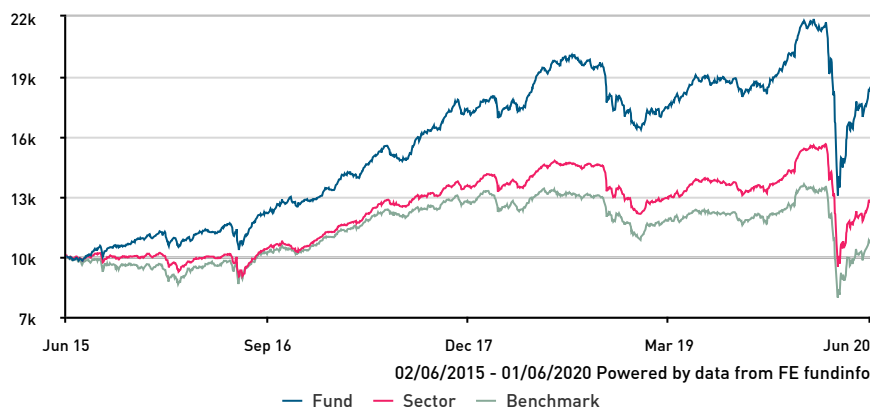
## TOP HOLDINGS (as at 30/04/2020)

Name	%
INTERMEDIATE CAPITAL GROUP	3.50
ONESAVINGS BANK PLC	2.70
GRAINGER PLC ORD 5P	2.60
SUMO GROUP PLC	2.60
DECHRA PHARMACEUTICALS	2.40
RWS HLDGS	2.20
SDL	2.10
CLINIGEN GROUP PLC	2.10
SOFTCAT PLC	2.10
JOHN LAING GROUP PLC	2.00

## INVESTMENT OBJECTIVE

The Fund aims to achieve long-term capital growth. The Fund invests in UK smaller companies.

## GROWTH OF £10K OVER 5 YEARS



## CUMULATIVE PERFORMANCE (as at 01/06/2020)

	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	-3.39%	-8.35%	-2.11%	19.21%	85.65%
Sector	-7.26%	-10.29%	-7.06%	0.02%	29.00%
Benchmark	-10.22%	-14.77%	-12.10%	-13.01%	7.67%
£10K investment	9,660.61	9,164.92	9,789.40	11,921.32	18,565.18
Fund Quartile	1	2	2	1	1

## DISCRETE PERFORMANCE

	31/12/2018 31/12/2019	31/12/2017 31/12/2018	31/12/2016 31/12/2017	31/12/2015 31/12/2016	31/12/2014 31/12/2015
Fund	30.35% 30.35%	-6.31% -6.31%	36.23% 36.23%	15.61% 15.61%	23.22% 23.22%
Sector	25.23% 25.23%	-11.83% -11.83%	26.56% 26.56%	7.69% 7.69%	14.16% 14.16%
Benchmark	22.16% 22.16%	-15.84% -15.84%	21.89% 21.89%	12.01% 12.01%	8.58% 8.58%
£10K investment	13,034.75 13,034.75	9,368.61 9,368.61	13,623.20 13,623.20	11,561.28 11,561.28	12,321.88 12,321.88
Fund Quartile	2	1	1	1	1

## ASSET BREAKDOWN (as at 30/04/2020)

