



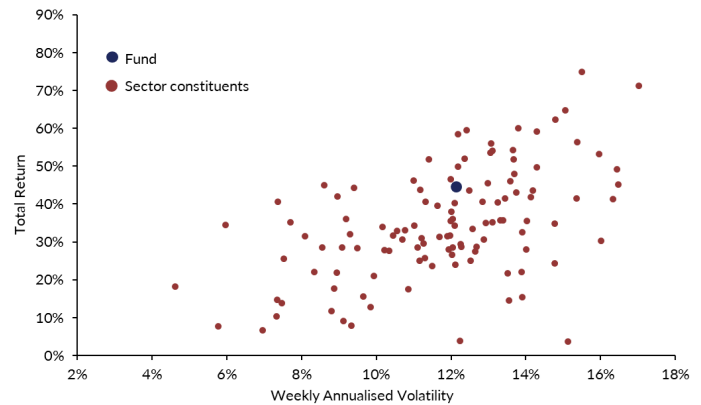
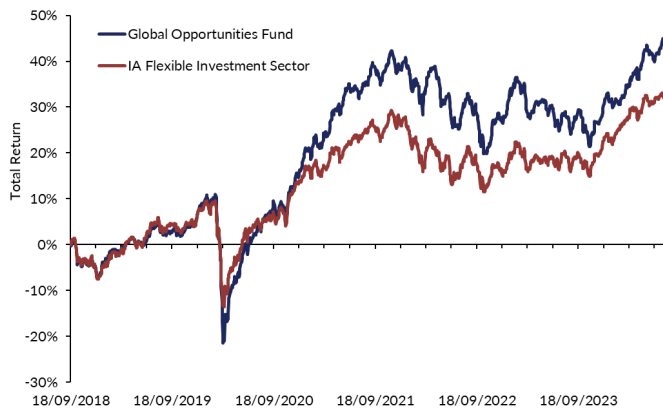
MI HAWKSMOOR GLOBAL OPPORTUNITIES FUND

31st July 2024



The Fund's primary aim is to deliver capital growth, after charges, in excess of general markets over the long term (defined as rolling periods of at least 5 years). To achieve this the managers will invest in a variety of financial assets (with a minimum exposure to equities of 60%), which can be volatile.

PERFORMANCE (net of all charges)



Discrete annual calendar year performance %

	YTD	2023	2022	2021	2020	2019	2018*
Fund	8.9	3.8	-8.5	18.2	9.0	16.4	-6.8
Sector	6.6	7.1	-9.0	11.3	6.7	15.7	-7.2
Quartile in Sector	1	4	2	1	2	2	2

Cumulative performance % growth to last month end

	Annualised since launch	Since launch	5 years	3 years	1 year	3 months
Fund	6.5	44.6	37.7	8.2	12.3	4.0
Sector	4.9	32.5	25.2	7.4	10.2	2.5
Quartile in Sector	1	1	1	2	2	1

Source: FE fundinfo. All figures are presented after charges and fees plus any income credited during the period, on a total return basis, bid to bid in GBP. All information is at 31/07/2024 for the C Acc share class unless otherwise stated. C Acc share class launched 18/09/2018. *From launch on 18/09/2018.



FUND FACTS

Launch Date: 18th September 2018

Fund Size: £46.8m

Type of Fund: OEIC UK UCITS Scheme

Sector: IA Flexible Investment

ISA Availability: Yes

Price: Available at www.hawksmoorim.co.uk and www.apexgroup.com

Fund Management team: left to right, Ben Mackie, Ben Conway, Daniel Lockyer and Dan Cartridge



TOP 20 HOLDINGS

	Weighting
Artemis UK Select	6.0%
WS Gresham House UK Multi Cap Income	4.7%
Fiera Atlas Global Companies	4.6%
Aberforth UK Small Companies	4.3%
VT De Lisle America	4.3%
VT Teviot UK Smaller Companies	4.2%
Ninety One Global Gold	3.5%
M&G Japan Smaller Companies	3.4%
Polar Capital Japan Value	3.2%
Polar Capital UK Value Opportunities	3.0%
CIM Dividend Income	3.0%
Chikara Indian Subcontinent	3.0%
Slater Growth	2.8%
Oakley Capital Investments	2.8%
Tufton Oceanic	2.7%
Arcus Japan	2.6%
Odyssean Investment Trust	2.5%
Taylor Maritime	2.4%
Bluebox Global Technology	2.3%
Nippon Active Value	2.3%

Total Number of Holdings: 42

Exposure to Investment Trusts: 34.0%

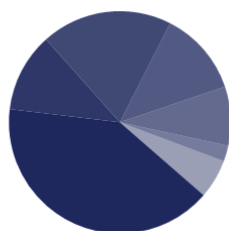
ALLOCATION BREAKDOWN

	Weighting
Fixed Income	0.0%
Asset Backed Debt	0.0%
Convertible Bonds	0.0%
Corporate Bonds	0.0%
Emerging Market Debt	0.0%
Sovereign Bonds	0.0%
Equities	75.0%
Asia Pacific ex-Japan Equities	8.1%
Emerging Markets Equities	1.8%
European Equities	2.0%
Global Equities	11.3%
Japan Equities	11.8%
Precious Metal Equities	4.5%
UK Equities	31.2%
US Equities	4.3%
Real Assets/ Alternatives	13.3%
Energy Storage	0.0%
Infrastructure	4.9%
Precious Metal Bullion	0.0%
Property	3.3%
Royalties	0.0%
Shipping	5.1%
Private Equity	9.3%
Cash	2.4%
Total	100.0%

PORTFOLIO BREAKDOWN

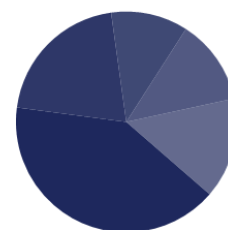
Geographic Breakdown

- UK 40.5%
- Europe ex UK 11.5%
- North America 19.1%
- Japan 12.3%
- Asia ex Japan 8.6%
- Emerging Markets 2.3%
- Other 5.7%



Currency Breakdown

- Sterling 40.7%
- US Dollar 20.7%
- Euro 11.3%
- Japanese Yen 12.5%
- Other 14.8%



FUND INFORMATION

Investment Objective

The investment objective of the Fund is to provide capital growth.

Investment Policy

The Fund's portfolio will consist primarily of a diversified range of open and closed ended funds. The portfolio will be actively managed, with the Investment Manager seeking to take advantage of inefficiencies in the pricing of closed ended funds and significant movements in financial markets. These global opportunities will be unconstrained by region or sector and may be volatile in the short term. Through its investments in these collectives, the portfolio will be exposed to a range of asset classes (such as equities, bonds, property and commodities), underlying currencies, geographic spread and funds managed by a variety of fund management groups and style of investment manager.

Investment Outcome

The Fund's primary aim is to deliver capital growth, after charges, in excess of general markets over the long term (defined as rolling periods of at least 5 years). In order to achieve this, the managers will invest in a variety of financial assets (with a minimum exposure to equities of 60%), which can be volatile.

COSTS AND CHARGES*

	C GBP	D GBP
Costs included in the OCF:		
Annual Management Charge (AMC)	0.75%	0.50%
Synthetic Costs - Open Ended Funds	0.55%	0.55%
Administration Costs	0.25%	0.25%
UCITS Ongoing Charge (OCF)	1.55%	1.30%
Synthetic Costs - Investment Companies	0.59%	0.59%
MiFID Ongoing Charge (OCF)	2.14%	1.89%
Minimum Investment Amount	£2,000,000 [^]	£30,000,000
Platform Availability	Yes	Yes

See 'Explaining the OCF' document for more details.

*As at 30/04/2024.

[^] Waived on all platforms.

SHARE CLASS IDENTIFIERS

	C Accumulation	D Accumulation
Sedol	BG38228	BG38240
ISIN	GB00BG382281	GB00BG382406

PLATFORM AVAILABILITY

7IM, Aegon, AJ Bell Investcentre, Aviva, Elevate, Embark, Fidelity FundsNetwork, Fundament, Hargreaves Lansdown, Interactive Investor, James Hay, Novia, Pershing Nexus, Quilter, Quilter Ireland, Standard Life, Transact, True Potential, Zurich.

DEFINITIONS

Administration Costs	Including charges of the Authorised Corporate Director, Administrator, Depositary etc.
Annual Management Charge	The only fee that Hawksmoor receive for the management of the Funds.
Bonds	Debt issued by a company (corporate) or government (sovereign) in order to raise money.
Equities	Shares in a company.
OCF	The Ongoing Charge Figure (OCF) is the estimated annual charge for investing in a Fund.
OEIC	An Open-Ended Investment Company is a type of investment vehicle that can vary in size and invests in other companies or funds.
Real Assets	'Physical or intellectual property' assets where the value is expected to keep pace with inflation, such as property, ships or precious metal bullion.
Synthetic Costs - Investment Companies	These "costs" impact the NAV of the investment company but not the price paid (the share price). Hawksmoor have been campaigning for these "costs" to be relabelled and excluded from MIFID costs.
Synthetic Costs - Open Ended Funds	The charges of the underlying Open Ended Fund holdings.

RATINGS AND AWARDS



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IMPORTANT INFORMATION

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