



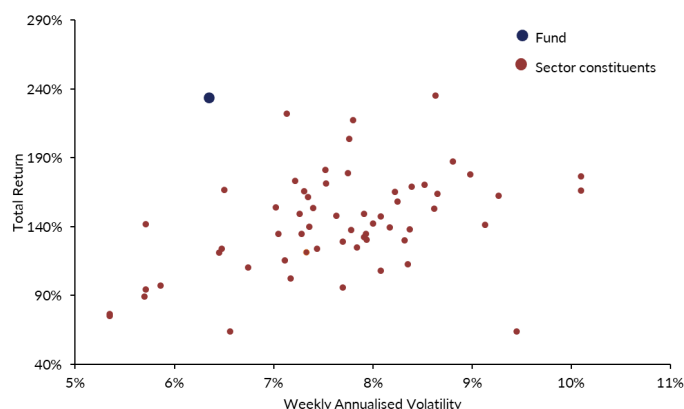
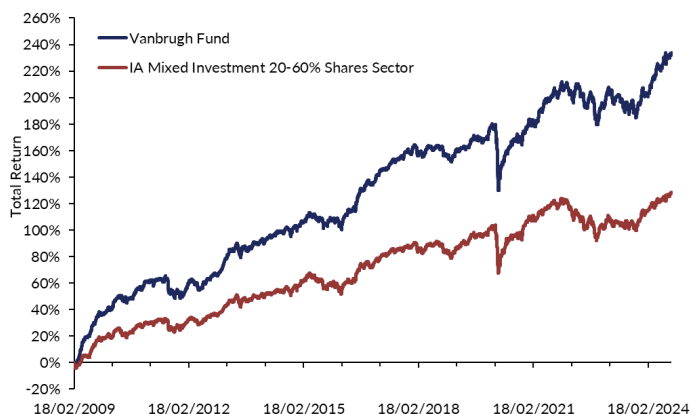
MI HAWKSMOOR VANBRUGH FUND

30th September 2024



The Fund's primary aim is to deliver returns, after charges, in excess of Consumer Price Index (CPI) over the medium term (defined as rolling periods of at least 3 years). To achieve this the Fund's portfolio will consist primarily of a diversified range of open and closed ended funds.

PERFORMANCE (net of all charges)



Discrete annual calendar year performance %

	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009*
Fund	8.6	4.6	-5.1	10.8	1.0	9.8	-3.9	10.8	13.3	3.0	5.9	12.3	12.8	-6.1	15.2	40.0
Sector	6.0	6.8	-9.5	7.2	3.5	11.8	-5.1	7.2	10.3	1.2	4.9	8.9	8.4	-1.9	8.6	19.9
Quartile in Sector	1	4	1	1	3	4	2	1	2	2	2	2	1	4	1	1

Cumulative performance % growth to last month end

	Annualised since launch	Since launch	10 years	5 years	3 years	1 year	3 months
Fund	8.0	233.8	66.4	23.7	10.3	13.5	3.3
Sector	5.4	128.2	47.4	15.7	4.4	12.0	2.3
Quartile in Sector	1	1	1	1	1	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 30/09/2024 for the C Acc share class unless otherwise stated. C Acc share class launched 14/03/2014 so performance history extended to first share class launch date. Scatter chart data from launch on 18/02/2009.

*From launch on 18/02/2009.



FUND FACTS

Launch Date: 18th February 2009

Fund Size: £245.1m

Type of Fund: OEIC UK UCITS Scheme

Sector: IA Mixed Investment 20-60% Shares

ISA Availability: Yes

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

Historic Yield: 2.53%

XD Dates: 1st May and 1st November

Payment Dates: 30th June and 31st December

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



TOP 20 HOLDINGS

	Weighting
Allianz Index-Linked Gilt	8.6%
TwentyFour Monument Bond	7.8%
CG Dollar	5.9%
WisdomTree Core Physical Gold	4.8%
Artemis UK Select	3.7%
Man GLG Sterling Corporate Bond	3.2%
Ninety One Global Gold	3.0%
Polar Capital Japan Value	2.2%
Schroder Strategic Credit	2.2%
The Mercantile Investment Trust	2.1%
Arcus Japan	2.1%
Tufton Oceanic	2.0%
WS Gresham House UK Multi Cap Income	2.0%
Aberforth UK Small Companies	2.0%
Slater Growth	1.9%
VT Teviot UK Smaller Companies	1.9%
Oakley Capital Investments	1.9%
VT De Lisle America Polar Capital Japan Value	1.8%
Prusik Asian Equity Income	1.8%
CIM Dividend Income	1.8%

Total Number of Holdings: 50

Exposure to Listed Closed-Ended Investment Companies: 31.0%

IA Mixed Investment 20-60% Shares Sector restrictions

Sterling, Euro and US Dollar: 83.1% (min. 60%)

Fixed Income and Cash: 36.9% (min. 30%)

Equities: 42.6% (min. 20%, max. 60%)

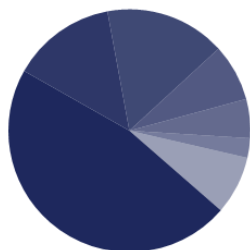
ALLOCATION BREAKDOWN

	Weighting
Fixed Income	33.9%
Asset Backed Debt	12.5%
Convertible Bonds	0.0%
Corporate Bonds	5.4%
Emerging Market Debt	1.4%
Sovereign Bonds	14.6%
Equities	41.9%
Asia Pacific ex-Japan Equities	4.9%
Emerging Markets Equities	1.1%
European Equities	1.7%
Global Equities	1.5%
Japanese Equities	7.4%
Precious Metal Equities	3.0%
Private Equity	4.0%
UK Equities	16.4%
US Equities	1.9%
Real Assets / Alternatives	21.3%
Energy Storage	0.0%
Infrastructure	9.9%
Precious Metal Bullion	4.9%
Property	2.8%
Royalties	0.0%
Shipping	3.7%
Cash	2.9%
Total	100.0%

PORTFOLIO BREAKDOWN

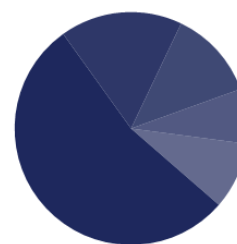
Geographic Breakdown

- UK 46.8%
- Europe ex UK 13.9%
- North America 16.1%
- Japan 7.6%
- Asia ex Japan 5.2%
- Emerging Markets 2.6%
- Other 7.8%



Currency Breakdown

- Sterling 53.7%
- US Dollar 17.0%
- Euro 12.4%
- Japanese Yen 7.6%
- Other 9.3%



FUND INFORMATION

Investment Objective

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

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 the financial markets. 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 returns, after charges, in excess of Consumer Price Index (CPI) over the medium term (defined as rolling periods of at least 3 years). In striving to achieve this target, the managers seek to strike the right balance between the need to generate positive real returns and preserve capital by investing in a variety of financial assets which can be volatile. The managers will seek to mitigate this volatility by ensuring a diversified portfolio of assets, each of which shares the common characteristics of a margin of safety and low intra-asset correlations. Whilst there is no yield target, the Fund will always contain an allocation to bonds and other income producing assets, so some income generation is likely.

COSTS AND CHARGES*

	B GBP	B EUR	C GBP	D GBP
Costs included in the OCF:				
Annual Management Charge (AMC)	1.00%	0.75%	0.75%	0.50%
Synthetic Costs - Open Ended Funds*	0.43%	0.43%	0.43%	0.43%
Administration Costs*	0.16%	0.16%	0.16%	0.16%
UCITS / MiFID Ongoing Charge (OCF)*	1.59%	1.34%	1.34%	1.09%
Additional Costs not included in the OCF:				
Transaction Costs*	0.06%	0.06%	0.06%	0.06%
Incidental Costs*	0.00%	0.00%	0.00%	0.00%
Total Cost of Investing (OCF plus Additional Costs)*	1.65%	1.40%	1.40%	1.15%
Minimum Investment Amount	£5,000	€5,000	£2,000,000 [^]	£30,000,000
Platform Availability	No	Yes	Yes	Yes

See 'Explaining the OCF' document for more details.

*As at 30/04/2024.

[^] Waived on all platforms.

SHARE CLASS IDENTIFIERS

	B Income	B Accumulation	B Accumulation EUR	C Income	C Accumulation	D Income	D Accumulation
Sedol	B62HV74	B55LY99	B908471	BJ4GVR0	BJ4GVQ9	BJ4GVT2	BJ4GVS1
ISIN	GB00B62HV744	GB00B55LY991	GB00B9084716	GB00BJ4GVR00	GB00BJ4GVQ92	GB00BJ4GVT24	GB00BJ4GVS17

PLATFORM AVAILABILITY

7IM, Aegon, AJ Bell Investcentre, Allfunds, Allianz Life, Ascentric, Aviva, Canada Life International, Chelsea Fundstore, Elevate, Embark, Fidelity, Fundament, FundsNetwork, Hargreaves Lansdown, Interactive Investor, James Hay, L&G International, La Mondiale, Lombard, Moventum, Novia, Novia Global, Nucleus, Parmenion, Pershing Nexus, Pictet, Prudential International, Quilter, Quilter Ireland, Quilter Isle of Man, Seb Life International, Standard Life, Transact, True Potential, Utmost Wealth Solutions, 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.
Historic Yield	The last two biannual dividends divided by the month end price.
Incidental Costs	The performance fee on the Fund - <i>our three Funds do not have performance fees</i>
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.
Payment Date	The date on which investors in the Income share class receive income payments.
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.
Transaction Costs	The charges associated with buying and selling the underlying holdings
Synthetic Costs - Open Ended Funds	The charges of the underlying Open Ended Fund holdings.
XD Date	The date on which all share classes no longer come attached with the right to receive the income accumulated by the Fund since the last XD date.

RATINGS AND AWARDS



CONTACT INFORMATION

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IMPORTANT INFORMATION

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