

JOHCM UK Opportunities Fund

Fund overview

- The Fund aims to preserve and grow client capital through active management of a concentrated portfolio of listed UK equities
- The team invest in high quality companies that generate predictable cash flows and have robust balance sheets when they are attractively valued
- The Fund is run with an absolute mind-set both in terms of valuation and making investments irrespective of benchmark weightings
- Benchmark: FTSE All-Share Total Return Index
- The use of the Index does not limit the investment decisions of the fund manager therefore the shareholdings of the Fund may differ significantly from those of the Index
- Please see the [Prospectus/KIID/KID](#) for further information. Please ensure you read and understand these documents before making an investment and wherever possible obtain professional advice

Share class: A Acc GBP

ISIN: GB00B0LLB641

Fund details

Fund size	GBP 128.50m
Strategy size	GBP 477.86m
Launch date	30 November 2005
Benchmark	FTSE All-Share TR (12pm adjusted)
No. of holdings	28
Domicile	UK
Fund structure	UCITS
Tax status	UK reporting status
Denominations	GBP
Valuation point	12pm Dublin time
Historic Yield (%)	2.97
XD date	31-Dec
Pay date	28-Feb

Total strategy assets updated quarterly and shown as at 31 December 2023.

Fund managers



Rachel Reutter
Senior Fund Manager

Rachel has worked on the Fund since she joined JOHCM in 2012 and has 17 years of industry experience.

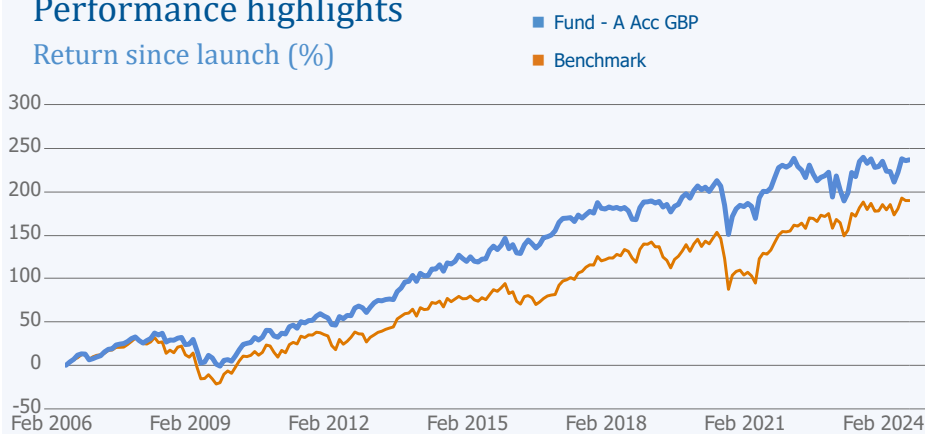


Michael Ulrich
Senior Fund Manager

Michael has worked on the Fund since he joined JOHCM in 2015 and has 27 years of industry experience.

Performance highlights

Return since launch (%)



Return history

	1m	3m	1yr	3yr	5yr	10yr	SL	Annualised*
A Acc GBP	0.30	4.53	-0.85	10.69	18.02	54.47	236.60	6.87
Benchmark	0.01	3.35	0.59	24.50	28.43	63.68	189.67	6.00
Quartile**	2	2	3	3	3	2	1	-

Discrete 12 month performance to end of February

	02.24	02.23	02.22	02.21	02.20	02.19	02.18	02.17	02.16	02.15
A Acc GBP	-0.85	8.67	2.73	7.00	-0.35	6.38	-1.97	14.34	0.84	8.86

Past performance is no guarantee of future performance.

The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested. For further information on risks please refer to the Fund's KIID and/or the Prospectus. The annual management charge is deducted from the capital of the Fund. This will increase the income from the Fund but may constrain or erode potential for capital growth.

NAV of Share Class A in GBP, net income reinvested, net of fees. The A Acc GBP Class was launched on 30 November 2005. Performance of other share classes may vary and is available on request.

*Annualised since launch. **Refers to the fund's ranking in a peer group of funds made up from all funds classified as UK All Companies by the Investment Association (IA).

If there are any terms in this document that you don't understand, please consult our glossary, [here](#). If the term is not there and/or you are still unsure, write to us at info@johcm.co.uk. In any event, we urge you to consult a professional financial adviser before making any investment.

www.johcm.com




Portfolio analysis (%)

Data as at 29 February 2024

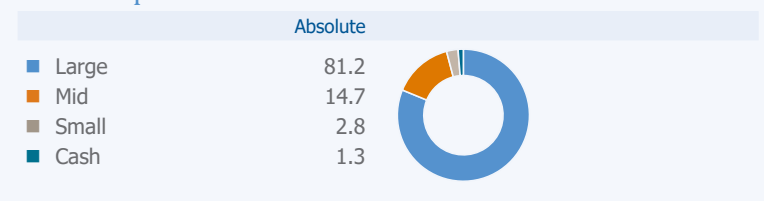
Top 20 holdings

	Absolute
Diageo	5.1
RELX	5.1
Unilever	5.1
Experian	5.0
National Grid	5.0
AstraZeneca	4.9
Compass	4.8
SSE	4.6
Bunzl	4.2
Serco	4.0
Smith & Nephew	3.7
Ashtead Group	3.2
CRH	3.2
Haleon	3.1
IMI	3.0
London Stock Exchange	3.0
Tate & Lyle	2.9
Conduit Holdings	2.8
Smiths	2.8
Next	2.7
Total	78.2

Sector breakdown

	Absolute
Industrials	30.2
Consumer Discretionary	17.9
Consumer Staples	13.1
Health Care	11.6
Utilities	9.6
Financials	8.5
Basic Materials	5.2
Energy	2.7
Cash	1.3

Market cap breakdown



Large = FTSE 100, Medium = FTSE 250, Small = FTSE Small Cap, FTSE Fledgling and FTSE AIM. Cash includes cash on deposit, money market funds and investments in UK Treasury Bills.

Please note that due to rounding breakdowns may not add to 100.00%.

Fund awards & ratings



Ratings and awards are as at 31 January 2024.

If there are any terms in this document that you don't understand, please consult our glossary, [here](#). If the term is not there and/or you are still unsure, write to us at info@johcm.co.uk. In any event, we urge you to consult a professional financial adviser before making any investment.



Share class details (Further details on additional share classes are available on request)

	ISIN	SEDOL	Bloomberg	WKN	Initial charge	Annual charge	Ongoing charge	Minimum investment*
A Acc GBP	GB00B0LLB641	B0LLB64	JOHUOIA LN	A0H1DL	5%	0.75%	0.89%	£1,000
A Dis GBP	GB00B3K76Q93	B3K76Q9	JOHUOII LN	A0RGE1	5%	0.75%	0.89%	£1,000
B Acc GBP	GB00B0LLB757	B0LLB75	JOHUORA LN	A0JLVD	5%	1.25%	1.41%	£1,000
B Dis GBP	GB00B3K76P86	B3K76P8	JOHUORI LN	A0RGE2	5%	1.25%	1.39%	£1,000
Y Acc GBP	GB00B95HP811	B95HP81	JOHUOYA LN	A1XCAZ	Nil	0.625%	0.77%	£1,000
Y Dis GBP	GB00B95J5C19	B95J5C1	JOHUOYI LN	A1XCAY	Nil	0.625%	0.77%	£1,000

Performance fee: A performance fee of 15% is payable on the excess if the NAV outperforms the Index Adjusted NAV (as defined in the Prospectus) on an annual basis. The calculation is performed daily. Any underperformance is carried forward. Please note A Acc and A Dis share classes are not subject to a performance fee.

Ongoing Charge is as at 31 December 2023.

*Other currency equivalents apply.

Important information

Issued and approved in the UK by J O Hambro Capital Management Limited ("JOHCM") which is authorised and regulated by the Financial Conduct Authority. Registered office: Level 3, 1 St James's Market, London SW1Y 4AH. Issued in the European Union by Perpetual Investment Services Europe Limited ("PISEL") which is authorised by the Central Bank of Ireland. Registered office: 24 Fitzwilliam Place, Dublin 2, Ireland D02 T296. References to "JOHCM" below are to either JOHCM or PISEL as the context requires. Perpetual Group is a trading name of JOHCM and PISEL.

This is a marketing communication. Please refer to the fund prospectus and to the KIID/KID before making any final investment decisions.

These documents are available in English at www.johcm.com, and available from JOHCM at the address set out above.

Information on the rights of investors can be found [here](#).

The distribution of this document in jurisdictions other than those referred to above may be restricted by law ("Restricted Jurisdictions"). Therefore, this document is not intended for distribution in any Restricted Jurisdiction and should not be passed on or copied to any person in such a jurisdiction.

The registrations of the funds described in this document may be terminated by JOHCM at its discretion from time to time.

The investment promoted concerns the acquisition of shares in a fund and not the underlying assets.

Past performance is no guarantee of future performance. The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested.

The information contained herein including any expression of opinion is for information purposes only and is given on the understanding that it is not a recommendation.

If there are any terms in this document that you don't understand, please consult our glossary, [here](#). If the term is not there and/or you are still unsure, write to us at info@johcm.co.uk. In any event, we urge you to consult a professional financial adviser before making any investment.

The information in this document does not constitute, or form part of, any offer to sell or issue, or any solicitation of an offer to purchase or subscribe for any funds described in this document; nor shall this document, or any part of it, or the fact of its distribution form the basis of, or be relied on, in connection with any contract.

Telephone calls to and from JOHCM may be recorded. Information on how personal data is handled can be found in the JOHCM Privacy Statement on its website: www.johcm.com.

J O Hambro® and JOHCM® are registered trademarks of JOHCM.

Sources: JOHCM/Lipper/FTSE International (unless otherwise stated).

Source: FTSE International Limited ("FTSE") © FTSE 2023. The Industry Classification Benchmark ("ICB") and all rights in it are owned by and vest in FTSE and/or its licensors. "FTSE®" is a trade mark of the London Stock Exchange Group companies and is used by FTSE International Limited under licence. Neither FTSE, nor its licensors accept any liability for any errors or omissions in the ICB. No further distribution of ICB is permitted without FTSE's express written consent.

Contact details

Dealing & Investing
0333 300 0359

Fax
0207 643 3757

Email: JOH_Onshore_TAQueries@ntrs.com