

MGTS AFH DA UK Smaller Companies Fund

All data is reflected at 28 June 2024 unless otherwise stated.

Key Facts

Valuation Point	12:00
Dealing Hours	09:00 - 17:00
Launch Date	22 September 2017
Fund Size	£121m
Comparator	IA UK Smaller Companies

Top 10 Portfolio Holdings

Weighting	
2.47%	GBP Cash
2.20%	Paragon Group Companies Plc
2.17%	Osborne Group Plc
1.82%	Vesuvius Plc
1.77%	Workspace Group Plc
1.71%	JRP Group Plc
1.50%	Tyman Plc
1.49%	QINETIQ GROUP PL
1.48%	GB Group Plc
1.47%	Next 15 Communications

The IA (Investment Association) UK Smaller Companies Sector is used as the comparator. This is considered appropriate for investors to use when comparing performance as the Sub-fund is a member of this sector, which is made up of funds with a similar strategy as defined by the IA. The sector is not constructed as an Index, therefore as funds enter or leave the sector composition can change, but it is considered that the sector remains a useful and relevant comparator for investors to assess performance within a relevant peer group.

Objective

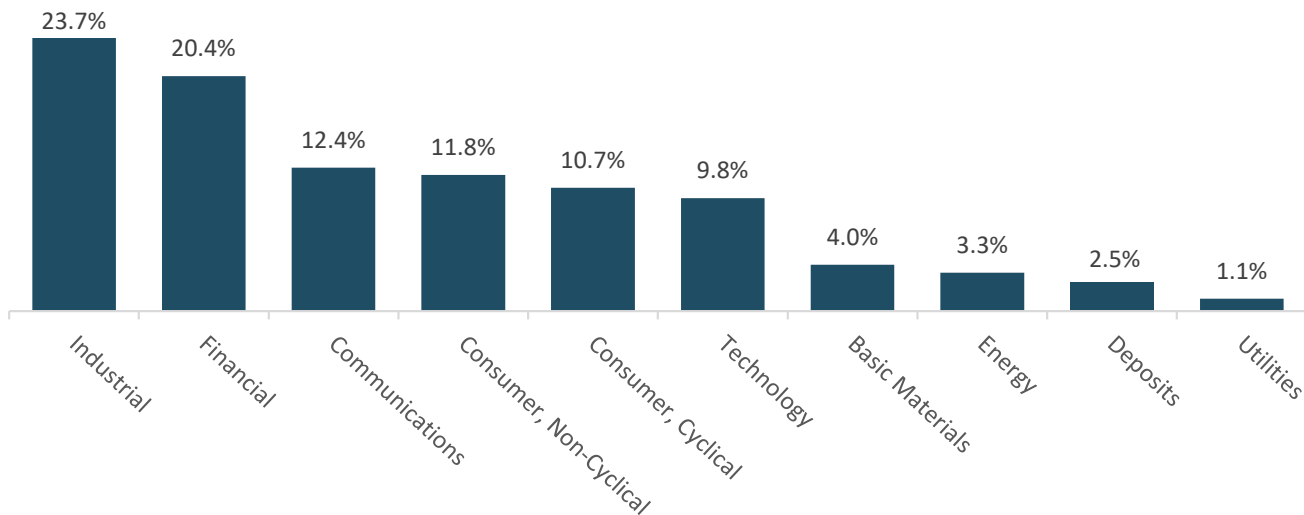
To provide capital growth over any 7 year period.

The Sub-fund will invest at least 70% of the portfolio in shares of UK companies (being companies which are incorporated, domiciled or have the predominant part of their business in the UK) which have a relatively small market capitalisation (i.e. those which form the bottom 10% by market capitalisation as defined by the Investment Association) by delegating authority for all or part of the portfolio to sub-delegated managers.

The Sub-fund may also invest in collective investment schemes (restricted to 10%) (which may include schemes operated by the manager, associates or controllers of the manager) and other transferable securities (such as non-UK securities, bonds, money market instruments and derivatives).

The Sub-fund will be fully invested save for an amount to enable ready settlement of liabilities (including redemption of shares) and efficient management of the Sub-fund both generally and in relation to its investment objective. This amount will vary depending upon prevailing circumstances and although it would normally not exceed 10% of the total value of the Sub-fund, there may be times when the Manager considers stock markets around the world to be overpriced or that a period of instability exists which presents unusual risks. In such cases or during such periods, a higher level of liquidity may be maintained and, if considered prudent, the amount of cash or near cash instruments held would be increased. Unless market conditions were deemed unusually risky, the increased amount and period would not be expected to exceed 30% and six months respectively. Sub-delegation means that the Manager will appoint one or more specialist sub-delegates to manage the portfolio to achieve the objective and policy. The Manager will monitor and review the performance of the sub-delegates and change the management and allocation when it is felt to be in investors' interests, without prior notice.

Sector Allocation

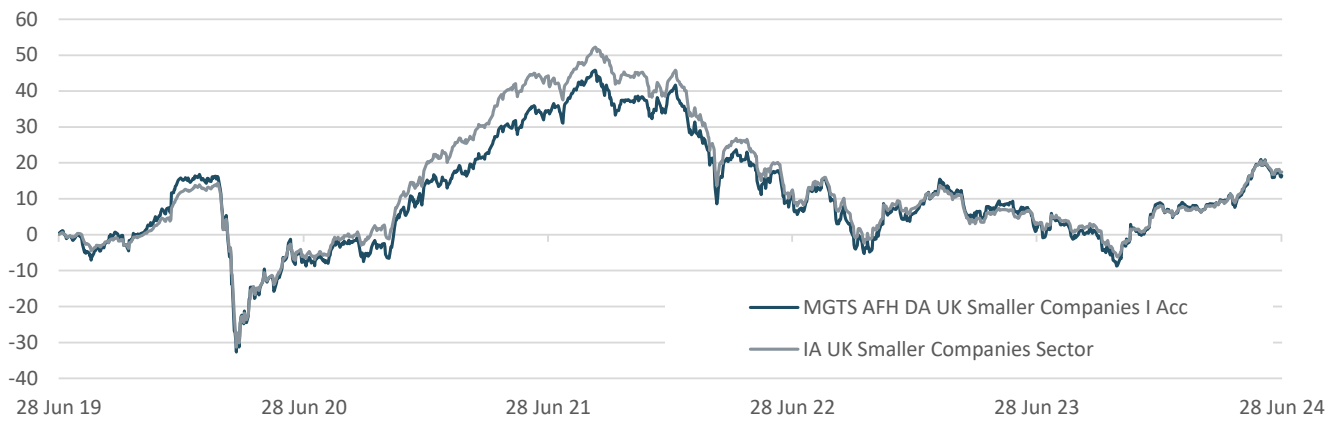


Share Class Information

Total Ongoing Charges are calculated at 29 February 2024.

Yields are calculated at 29 February 2024

Name	ISIN	Minimum Investment Lump Sum	Regular	Initial Charge	AMC	Ongoing Charges	Yield
MGTS AFH DA UK Smaller Companies Fund R Acc	GB00BYXG9Y98	£1,000	£100	0%	0.750%	0.89%	2.49%
MGTS AFH DA UK Smaller Companies Fund I Acc	GB00BYXG9Z06	£1,000	-	0%	0.625%	0.77%	2.61%
MGTS AFH DA UK Smaller Companies Fund I Inc	GB00BNTJBD80	£1,000	-	0%	0.625%	0.77%	2.66%



Source: Morningstar Direct as at 28 June 2024. Performance is bid to bid with income reinvested.

Past Performance is no guarantee of future performance and investors may get back less than the original amount invested.

Manager Structure

Janus Henderson Investors

Start Date

Biography

22 September 2017

The Fund is managed by Neil Hermon, Director of UK Equities, a position he has held since 2013. He joined Henderson in 2002 as head of UK smaller companies. Prior to this, he served as head of UK smaller companies for General Accident Investment Management. Neil is assisted by the wider UK Equity team. The members of the UK Equity team have dual roles, as both fund managers and analysts. Neil Hermon, Indriatti van Hien and Shiv Sedani are specifically dedicated to the UK smaller companies' market.

BMO Global Asset Management

Start Date

Biography

05 October 2020

Catherine Stanley leads the team and has the ultimate responsibility for the strategy. Since June 2009, Catherine has been Lead Manager of the BMO Responsible UK Equity Growth Fund and the BMO Responsible UK Equity Income Fund and in June 2013 the BMO Global Small Cap Equity Fund was launched with Catherine as Lead. Prior to this Catherine spent nine years at Framlington. The Co-fund manager, Patrick Newins, is a Director and Portfolio Manager in the BMO Global Small Cap Equity team. Patrick joined BMO in 2004 as a member of the Strategy team. The team includes 3 other portfolio managers and an associate analyst. The investment team brings years of expertise as small-cap specialists.

Risk Warnings and Important Information

This document is produced by Margetts Fund Management on behalf of AFH, solely for use by authorised and qualified professional financial advisers.

Margetts Fund Management Ltd is authorised and regulated by the Financial Conduct Authority.

Past Performance is no guarantee of future performance. The value of an investment and the income from it can fall as well as rise and investors may get back less than they invested.

Quoted yields are based on the previous 12 months distributions to investors and are not guaranteed. Future distributions may differ and will be subject to market factors.

Risk factors should be taken into account and understood including (but not limited to) currency movements, market risk, liquidity risk, concentration risk, lack of certainty risk, inflation risk, performance risk, local market risk and credit risk.

The information on this factsheet is intended to provide information only and should not be interpreted as advice. Margetts recommend that investors seek professional advice before making any investment to ensure that the product is suitable and can achieve their objectives.

Investors should ensure that they have read and understood Key Investor Information Document (KIID) and Supplementary Information Document (SID), which contain important information. A copy of these documents is available on the website or on request from Margetts Fund Management. Contact details are provided below.

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E & OE

HEAD OFFICE
1 SOVEREIGN COURT
GRAHAM STREET
BIRMINGHAM
B1 3JR
TELEPHONE: 0121 236 2380
FACSIMILE: 0121 236 2330



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Authority

DEALING
PO BOX 17067
BIRMINGHAM
B2 2HL

TELEPHONE: 0345 607 6808
FACSIMILE: 0121 236 8990