

Heptagon European Focus Equity Fund IE share class

Objective

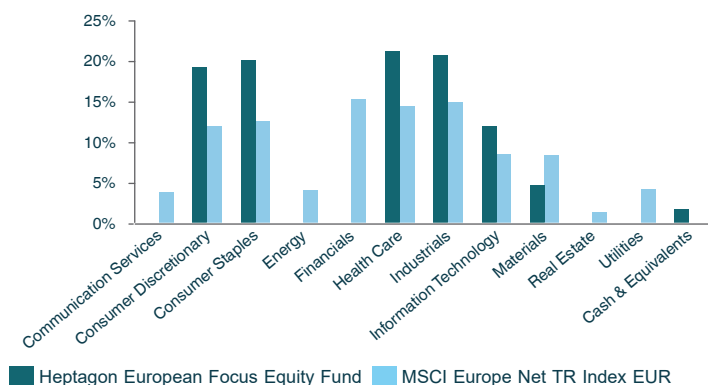
The Fund aims to deliver long-term capital appreciation by investing in European equities.

Investment Strategy

The Fund employs a high conviction, bottom-up, low turnover, research driven strategy with a focus on companies that exhibit sustainable long-term growth. Rigorous fundamental analysis is utilised to identify companies believed to have intrinsic value greater than market valuations.

ESG considerations are essential to the investment process, the Fund does not invest in areas such as gambling, weapons, or tobacco and engages in active dialogue with companies to foster good ESG practices and improve the sustainability profile of companies in the long-term. The Fund also avoids commodity or energy stocks and does not generally invest in purely financial sectors as these are deemed to be closely integrated with a slow-growing economy. The Fund favours large-capitalised stocks with adequate free-float liquidity and more concentrated business models over those widely diversified. Christian Diebitsch joined Heptagon in 2014 and has been managing European Equity funds with the same investment style since 2007.

Portfolio Sector Weights (31/07/2021)



Key Facts

Fund Size:	EUR 80m
Fund Launch Date:	26/08/2014
SFDR Classification:	Article 8
Management Fee:	1.15%
Minimum Investment:	EUR 2,000,000
Domicile:	Ireland
Fund Type:	UCITS
Benchmark:	MSCI Europe Net TR Index EUR
Base Currency:	EUR
Dealing:	Daily by 2pm Irish time
Custodian:	BBH Trustee Services (Ireland) Ltd
Administrator:	BBH Administration Services (Ireland) Ltd

Top 10 Holdings by Issuer (31/07/2021)

Name	% of portfolio
ASML HOLDING NV	7.6%
TOMRA SYSTEMS ASA	7.0%
NOVO NORDISK A/S	5.8%
ZALANDO SE	5.7%
EUROFINS SCIENTIFIC	5.6%
COLOPLAST	5.1%
LONZA GROUP AG	4.8%
HERMES INTERNATIONAL	4.7%
GIVAUDAN	4.7%
ESSILOR INTERNATIONAL	4.6%
Total of Top 10 Holdings	55.6%

Risk Warnings

The Fund is subject to special risk considerations including geographic concentration risk, portfolio concentration risk and operational risk. The investment return and principal value of an investment will fluctuate so that the investor's shares, when redeemed, may be worth more or less than their original cost. Any investor should consider the investment objectives, risks and charges and expenses of the fund carefully before investing. Where an investment is denominated in a currency other than the investor's currency, changes in rates of exchange may have an adverse effect on the value, price of, or income derived from the investment.

Historical Monthly Returns (Class CE EUR¹) – Net of fees (representative performance)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	MSCI Year
2014								0.0%*	0.0%	-1.0%	1.8%	0.5%	1.2%*	0.0%*
2015	7.8%	6.9%	2.5%	-1.2%	2.8%	-5.2%	6.8%	-8.7%**	-1.5%**	5.8%	4.4%	-4.3%	15.5%	8.2%
2016	-5.5%	-3.8%	1.5%	0.5%	3.9%	-3.2%	2.6%	-0.6%	-0.1%	-2.9%**	-1.2%**	3.9%	-5.2%	2.6%
2017	1.0%	1.0%	3.1%	4.2%	1.4%	-2.3%	-2.3%	0.4%	3.5%	3.0%	-4.6%	-0.2%	8.2%	10.2%
2018	1.5%	-2.6%	-1.7%**	2.0%**	3.7%	1.4%	3.6%	0.2%	-4.3%	-4.7%	-2.9%	-5.0%	-8.9%	-10.6%
2019	5.5%	5.9%	3.1%	4.3%	-1.3%	4.7%	1.6%	2.4%	1.3%	0.3%	1.8%	2.9%	37.5%	26.0%
2020	0.6%	-5.8%	-4.8%	7.3%	7.0%	1.9%	0.5%	3.5%**	1.4%	-4.9%	4.4%	4.2%	15.4%	-3.3%
2021	-0.5%	-0.5%	4.1%	4.6%	3.1%	6.5%	4.7%						23.9%	17.5%

¹Representative performance from the CE share class (management fee 0.90%)

* From Fund inception 26/08/2014.

** If the first or last calendar day of the month is a non-business day for the fund, the relevant month's returns take into account first/last trading days rather than calendar month days.

Past performance is no guide to future performance and the value of investment and income from them can fall as well as rise.

Heptagon Capital, 63 Brook Street, Mayfair, London W1K 4HS ~ Tel: +44 20 7070 1800 ~ Fax: +44 20 7070 1881

Heptagon European Focus Equity Fund

IE share class

Available Share Classes

Name	Currency	Dist/Acc	ISIN
I	USD	Accumulation	IE00BPT33R25
I1	USD	Accumulation	IE00BPT34807
ID	USD	Distribution	IE00BPT34914
ID1	USD	Distribution	IE00BPT34B30
IE	EUR	Accumulation	IE00BPT34C47
IE1	EUR	Accumulation	IE00BPT34D53
IED	EUR	Distribution	IE00BVRYNP72
IED1	EUR	Distribution	IE00BVRYNQ89
IG	GBP	Accumulation	IE00BPT34F77
IG1	GBP	Accumulation	IE00BPT34G84
IGD	GBP	Distribution	IE00BPT34H91
IGD1	GBP	Distribution	IE00BPT34J16
ICH	CHF	Accumulation	IE00BYNFW143
ICH1	CHF	Accumulation	IE00BYNFW259
ICHH (Hedged)	CHF	Accumulation	IE00BYNFW366
ICHH1 (Hedged)	CHF	Accumulation	IE00BYNFW473
IH (Hedged)	USD	Accumulation	IE00BVVQH579
IH1 (Hedged)	USD	Accumulation	IE00BVVQH918

1 series is predominantly used to comply with UK RDR regulations

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