

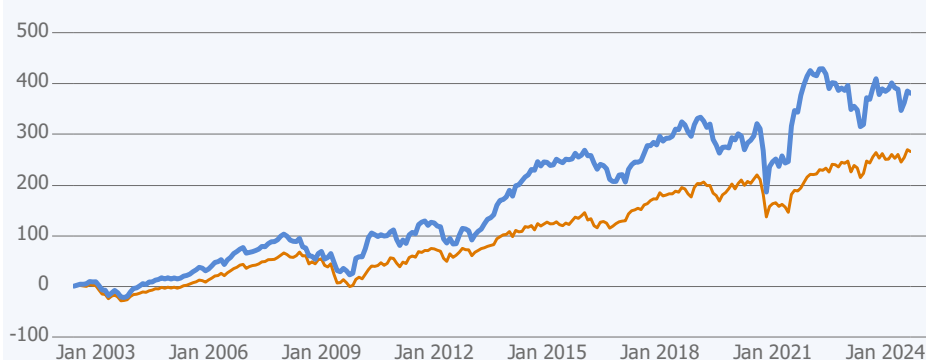
# JOHCM UK Growth Fund

## Fund overview

- The Fund aims to generate long-term capital growth in excess of the FTSE All-Share Total Return Index through active management
- Fund managers Mark Costar and Vishal Bhatia seek to identify mispriced or undiscovered growth stocks with a perceived high margin of safety but significant upside potential
- A stock-picking fund that invests across the market cap range, albeit with a historic bias towards small-cap stocks
- SFDR classification: Article 8. Please click [here](#) for further details
- 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

## Performance highlights

### Return since launch (%)



## Return history

	1m	3m	1yr	3yr	5yr	10yr	SL	Annualised*
A GBP	-0.91	7.62	-2.18	8.43	28.56	46.21	380.79	7.31
Benchmark	-0.99	6.04	2.95	27.05	30.53	73.24	265.76	6.00
Quartile**	2	3	4	3	2	3	1	-

## Discrete 12 month performance to end of January

	01.24	01.23	01.22	01.21	01.20	01.19	01.18	01.17	01.16	01.15
A GBP	-2.18	-1.82	12.89	7.94	9.85	-10.62	10.86	21.45	-11.51	6.79

### 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/KID and/or the Prospectus. The Fund's investment include shares in small-cap companies and these tend to be traded less frequently and in lower volumes than larger companies making them potentially less liquid and more volatile.

NAV of Share Class A in GBP, net income reinvested, net of fees. The A GBP Class was launched on 7 May 2003. During the period 6 November 2001 to 7 May 2003 the performance record is based on the pre-existing share class that had a higher management fee. 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) or Equity UK by Lipper Global. Funds included may be domiciled in the UK, Ireland, or Luxembourg.

Share class: A GBP  
ISIN: IE0033009345

## Fund details

Fund size	GBP 158.47m
Strategy size	GBP 163.65m
Launch date	6 November 2001
Benchmark	FTSE All-Share TR (12pm adjusted)
No. of holdings	51
Domicile	Ireland
Fund structure	UCITS
Tax status	UK reporting status
Denominations	GBP
Valuation point	12pm Dublin time
SFDR	Article 8

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

## Fund managers



**Mark Costar**  
Senior Fund Manager

Mark has managed the Fund since launch. He joined JOHCM in 2001 and has 31 years of industry experience.



**Vishal Bhatia**  
Senior Fund Manager

Co-manager Vishal joined JOHCM in 2007 and has managed the Fund alongside Mark since 2011. He has 19 years of industry experience.

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](mailto:info@johcm.co.uk). In any event, we urge you to consult a professional financial adviser before making any investment.

[www.johcm.com](http://www.johcm.com)

[Linked in](#)



## Portfolio analysis (%)

Data as at 31 January 2024

## Active positions

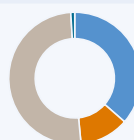
Top 10	Relative
Rank	3.6
Gooch & Housego	3.5
First Derivatives	3.5
Kooth	3.4
Funding Circle Holdings	3.2
PureTech Health	2.7
FairFX	2.6
Standard Chartered	2.5
Aquis Exchange	2.5
Associated British Foods	2.5
Bottom 10	Relative
Unilever	-3.2
AstraZeneca	-3.1
Shell	-2.9
HSBC	-2.8
Diageo	-2.8
GSK	-2.8
RELX	-2.7
Rio Tinto	-2.6
British American Tobacco	-2.3
Glencore	-2.3

## Sector breakdown

	Absolute	Relative
Technology	27.2	25.8
Industrials	14.4	2.6
Telecommunications	2.2	1.0
Energy	10.8	0.0
Financials	20.8	-2.6
Real Estate	0.0	-2.7
Utilities	0.0	-3.6
Consumer Discretionary	8.4	-4.1
Health Care	7.2	-4.1
Basic Materials	2.6	-4.4
Consumer Staples	5.4	-9.1
Cash	1.0	1.0

## Market cap breakdown

	Absolute
FTSE 100	36.4
FTSE 250	12.1
FTSE Small	50.5
Cash	1.0



FTSE Small = FTSE Small Cap, FTSE Fledgling and FTSE AIM

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

## Fund awards &amp; ratings



Ratings and awards are as at 31 December 2023. © 2023 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. For more detailed information about Morningstar's Medalist Rating, including its methodology, please see <https://shareholders.morningstar.com/investor-relations/governance/Compliance--Disclosure/default.aspx>

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](mailto: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 GBP	IE0033009345	3300934	JHCMUKI ID	A0BKXR	Up to 5%	0.75%	0.83%	£1,000
B GBP Class	IE0031005543	3100554	JHCMUKG ID	A0BKXQ	Up to 5%	1.25%	1.33%	£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 Fund supplement) on an annual basis. The calculation is performed daily. Any underperformance is carried forward.

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](http://www.johcm.com), and available from PISEL, or (for UK investors) JOHCM, at the addresses 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.

Investments may include shares in small cap companies and these tend to be traded less frequently and in lower volumes than larger companies making them potentially less liquid and more volatile.

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.

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 or strategies 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 and PISEL may be recorded. Information on how personal data is handled can be found in the JOHCM Privacy Statement on its website: [www.johcm.com](http://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  
**+353 1 434 5239**

Fax  
**+353 1 553 9436**

Email: [JOH\\_Offshore\\_TAQueries@ntrs.com](mailto:JOH_Offshore_TAQueries@ntrs.com)

**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](mailto:info@johcm.co.uk). In any event, we urge you to consult a professional financial adviser before making any investment.**