

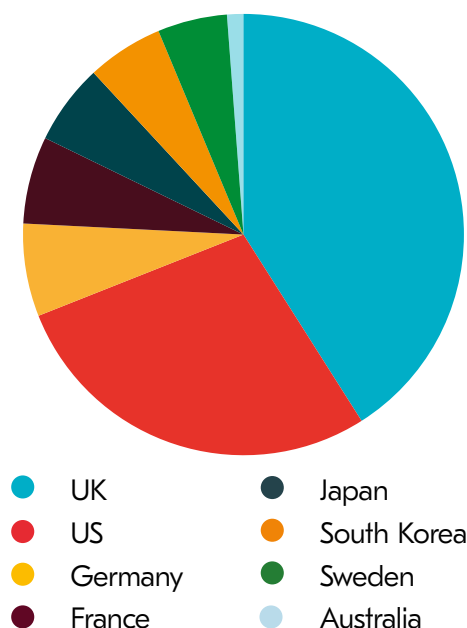
# LF Havelock Global Select

31st March 2019

<b>Fund manager</b>	Matthew Beddall
<b>Fund structure</b>	OEIC (UK UCITS)
<b>Fund domicile</b>	UK
<b>Launch date</b>	21st August 2018
<b>Share class</b>	A-Accumulation
<b>Initial charge</b>	0%
<b>Total charges fig cap*</b>	0.99%
<b>Fund operator</b>	Link Fund Solutions
<b>Depository</b>	Northern Trust
<b>Custodian</b>	Northern Trust
<b>Auditor</b>	KPMG
<b>IA sector</b>	Flexible Investments
<b>Fund size</b>	£12.5m
<b>No. of equity holdings</b>	35
<b>Base currency</b>	GBP
<b>SEDOL code</b>	BFM7DN7
<b>ISIN</b>	GB00BFM7DN78

\* The total charge (which includes the ongoing charges) the fund will pay is capped at 0.99%. This includes portfolio transaction costs.

## Value of company holdings by country of primary listing



## Investment objective

The fund aims to achieve investment growth over 3 – 5 years.

## Investment policy

To invest at least 60% of the fund on a global basis in company shares. The Investment Manager believes that decisions based on data support a more disciplined approach to investing. They undertake detailed data analysis to identify companies which they believe should increase in value over the long term and which, in their opinion, are undervalued.

The fund will also invest in bonds (which are issued by companies and governments and pay a specified rate of interest). The proportion of the fund invested in bonds will change depending on the Investment Manager's opinion on the investment outlook, with the aim of both meeting the objective but also reducing the size of any falls in the fund's value.

## Companies in the portfolio

**Top ten:** Air Lease Corp • Berkshire Hathaway • Fresenius SE • GAP • Handelsbanken • Iliad • J Sainsbury • Samsung • SSE • WM Morrison

**Price to cash flow\*** **7.6x**  
Ratio of company market value compared to the cash generated

**Return on equity\*** **13.9%**  
Company profits as a proportion of shareholder equity

\* weighted average in last year across company holdings

## Investment risks

**The Key Investor Information Document (KIID) and prospectus are available in English from Link Fund Solutions' website at <http://www.linkfundsolutions.co.uk>, or from Havelock London on request.**

The value of investments in LF Havelock Global Select (the fund) may fall as well as rise. Investors may not get back the amount they originally invested. Investments will also be affected by currency fluctuations if made from a currency other than the fund's base currency.

Past performance is not a reliable indicator of future results.

Potential investors should not use this document as the basis of an investment decision. Decisions to invest in the fund should be informed only by the fund's Key Investor Information Document (KIID) and prospectus. Potential investors should carefully consider the risks described in those documents and, if required, consult a financial adviser before deciding to invest. The fund can invest more than 35% of its value in securities issued or guaranteed by an EEA state listed in the prospectus.

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The data in this document is sourced from the fund accountants unless otherwise specified.

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