

INVESTMENT OBJECTIVE AND POLICY

The fund aims to achieve investment growth over 3 - 5 years. The objective is 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.

FUND DETAILS

Fund Manager	Matthew Beddall
Fund Structure	OEIC (UK UCITS)
Fund Domicile	UK
Launch Date	21st August 2018
Share Class	A-Accumulation
Initial Charge	0%
Total Charges Fig Cap*	0.99%
Fund Operator	Link Fund Solutions
Depository	Northern Trust
Custodian	Northern Trust
Auditor	KPMG
IA Sector	Flexible Investments
Fund Size	£13.8m
No. of Equity Holdings	36
Dealing Frequency	Daily
Base Currency	GBP
ISIN/SEDOL	GB00BFM7DN78 / BFM7DN7

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

PORTFOLIO STATISTICS

Top 10 company holdings

Berkshire Hathaway
Handelsbanken
Samsung
WM Morrison
J Sainsbury
Williams Sonoma
Iliad
SSE
Greenbrier
Air Lease Corp

Total allocation to top 10 **34.8%**

FUND PERFORMANCE

LF Havelock Global Select Accumulation 'A'	1 month	3 months	6 months	1 year	Since launch
	+3.6%	+1.9%	+4.9%	+4.8%	+5.0%

PERFORMANCE SINCE LAUNCH (%)



This performance information refers to the past. Past performance is not a reliable indicator of future results. This information is denominated in GBP: returns may increase or decrease as the result of currency fluctuations.

VOLATILITY

9.6%

Volatility indicates how much a fund's performance has fluctuated over a period of time. A fund with high volatility will have experienced larger, more frequent price changes than a fund with low volatility.

FINANCIAL RATIOS OF EQUITY ALLOCATION

PRICE TO EARNINGS RATIO

12.1x

The market value of our current company holdings in relation to their earnings over the past year. This provides an indication of the number of years of company profits that equates to the current market price of our equity assets.

DIVIDEND YIELD OF EQUITY ALLOCATION

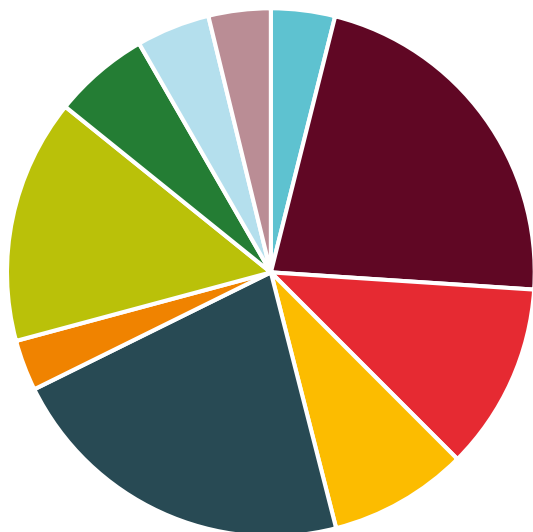
4.3%

The dividends of our current company holdings over the past year, in relation to their current market value.

CURRENT ASSET CLASS BREAKDOWN

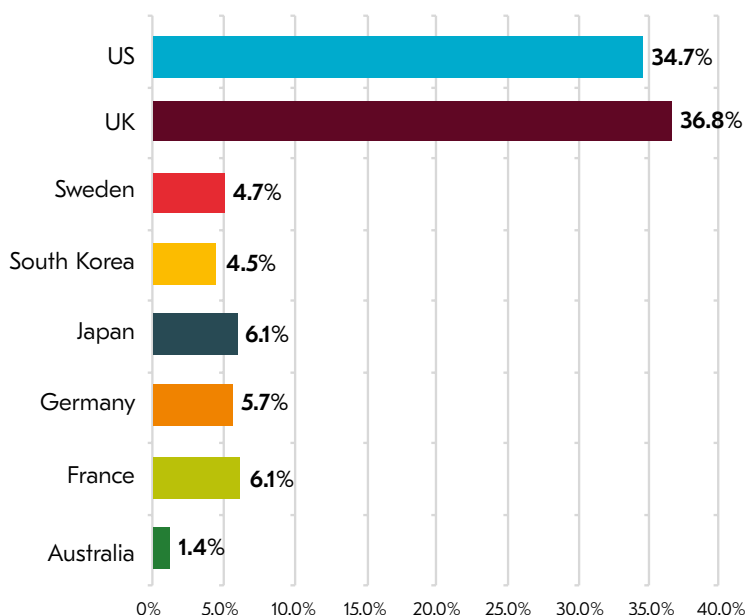
Equity	79.7%
Fixed Income	7.3%
Cash and Equivalents	13.0%

VALUE OF COMPANY HOLDINGS BY SECTOR



Communications	3.9%
Consumer Discretionary	22.1%
Consumer Staples	11.5%
Energy	8.5%
Financials	21.7%
Health Care	3.1%
Industrials	15.0%
Materials	5.9%
Technology	4.5%
Utilities	3.8%

VALUE OF COMPANY HOLDINGS BY COUNTRY OF PRIMARY LISTING



CONTACTS

The Key Investor Information Document (KIID) and prospectus are available in English from:

Havelock London
4 New Quebec Street
London, W1H 7RF
Tel: +44 (0)20 3637 7300
www.havelocklondon.com

Link Fund Solutions
PO Box 389
Darlington, DL1 9UF
Tel: +44 (0)345 9220044
www.linkfundsolutions.com

The data in this document is sourced from the fund accountants as at 30.09.19 unless otherwise specified. The data used to calculate the financial ratios of the equity allocation is sourced from Bloomberg.

INVESTMENT RISKS

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.

www.havelocklondon.com

Havelock London Ltd is registered in England & Wales at 4 New Quebec Street registered number: 10874884 London W1H 7RF, FCA reference number: 799920
Havelock London Ltd is authorised and regulated by the Financial Conduct Authority.

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