

INVESTMENT OBJECTIVE AND APPROACH

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

We invest in a small number of companies where we have developed an in-depth understanding of their business. We look for a track record of strong operating performance, financial discipline and a purchase price that does not require undue optimism about the future. As long-term investors, company valuations matter to us as a great business will only make for a great investment at the “right” price.

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
Comparator Benchmark	IA Flexible Investments
Fund Size	£25.1m
No. of Equity Holdings	32
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.

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.

PORTFOLIO STATISTICS

Top 10 Company Holdings

Berkshire Hathaway A
Daito Trust Construction
Fresenius SE & Co KGaA
Henkel AG
Herman Miller Inc
Newmont Corp
Schouw and Co
Svenska Handelsbanken AB
Whitbread
Wynnstay Group

Total allocation to top 10 **46.6%**

FINANCIAL RATIOS OF EQUITY ALLOCATION

PRICE TO EARNINGS RATIO **16.6×**

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 **3.0%**

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

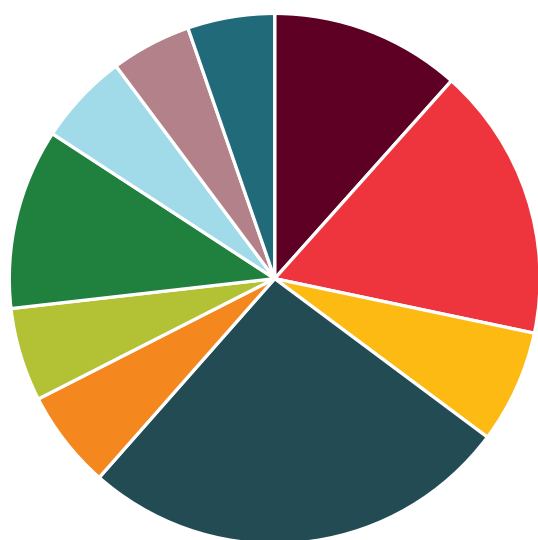
FUND PERFORMANCE - LF HAVELOCK GLOBAL SELECT ACCUMULATION 'A'

	1 Month	3 Months	YTD	1 Year	3 Years	Since Launch
Cumulative Returns	0.1%	2.4%	16.9%	30.1%	29.9%	30.2%
	2020	2019				
Discrete Annual Returns	2.4%	15.3%				

CURRENT ASSET CLASS BREAKDOWN

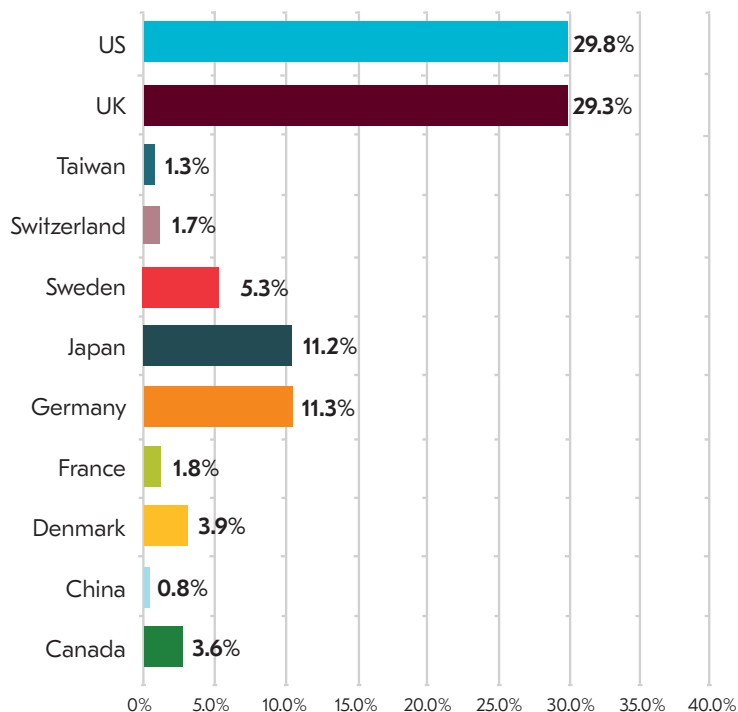
Equity	88.9%
Fixed Income	0.0%
Cash and Equivalents	11.1%

VALUE OF COMPANY HOLDINGS BY SECTOR



Consumer Discretionary	11.6%
Consumer Staples	16.7%
Energy	6.9%
Financials	26.3%
Health Care	6.0%
Industrials	5.7%
Materials	11.0%
Real Estate	5.6%
Technology	4.9%
Utilities	5.3%

VALUE OF COMPANY HOLDINGS BY COUNTRY OF PRIMARY LISTING



CONTACTS

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

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The data in this document is sourced from the fund accountants as at 30.09.21 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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