





Fund managers

Manager name	Philip Harris
Start date	01/09/2015
Manager name	Ketan Patel
Start date	01/09/2016

Investment Objective and policy

The Fund aims to achieve long-term capital growth with a reasonable level of income. The UK Equity Growth Fund is designed to invest primarily in a range of UK incorporated and/or listed companies which the Manager believes offer good potential for long-term capital growth.

Quick stats

Launch date	13/09/1999
Sector	IMA UK All Companies
Index	FTSE All-Share
Currency	GBP
Price	284.50 (as at 31/05/2022)
Fund size	£166.21m (as at 31/10/2014)
Number of holding	gs 93
Historic yield*	0.50% (as at 31/10/2014)
Dividends	30 April, 31 August
Min. investment	£200
ISA / PEP	Yes
Sedol code	0844598
ISIN code	GB0008445982
Citi code	FR60
AMC	1.50%
Initial charge	5.00%
Ongoing Charges	1.58%
Ongoing Charges	as at 30/06/2014
FE Risk Score	121

Ratings





*Past 12 months' distributions as a % of midshare price, at date shown, excluding preliminary charge. Investors may be subject to tax on their distributions.

Fund manager commentary - Andrew Jackson

Macro concerns on weakening economic activity, especially in Europe, led to a volatile month but the Fund's losses were less than the market average. At the stock level, good news and bad news stories swapped blows with positive contributions after good updates from Bellway and International Consolidated Airlines offset by profits warnings from Rolls Royce and SuperGroup. Transactions included new holdings in British Land, Gamma Telecoms (telephone services provider) and Next Fifteen (a media agency). Having sold Shire into the bid from AbbVie, a holding was re-established for what continues to be one of the FTSE100's fastest growing companies. Notable top-ups were made in ITV, Lloyds Bank, and Prudential. The purchases were funded by sales of Unilever, which continues to find growth hard to come by, and Essentra.

Although the paring of growth expectations is unhelpful, an apparently successful negotiation of the end of QE in the US and the potential of lower-for-longer interest rates in the UK does provide a useful positive counterpoint. Contrasting results being reported across the market are throwing up opportunities (and banana skins), making for both risks and rewards in stock selection, but it is precisely these types of market conditions which gets the adrenalin running. Companies which can make progress without undue reliance on macro tailwinds but self-controlled tailwinds continue to be preferred.

5 years past performance



Cumulative performance (%)

	1 mth	3 mths	6 mths	1 yr	3 yrs	5 yrs
Fund	4.2	2.8	9.6	10.0	-3.5	13.1
Sector	3.9	2.9	7.5	7.6	11.3	24.1
Quartile rank	2	3	1	1	4	4

Discrete performance (%)

	Mar 21 - Mar 22	Mar 20 - Mar 21	Mar 19 - Mar 20	Mar 18 - Mar 19	Mar 17 - Mar 18
Fund	10.0	-9.0	-3.5	43.8	-18.5
Sector	7.6	-1.9	5.4	38.0	-19.2
Quartile rank	1	4	4	1	2

Performance data from Financial Express.

Source: FE, bid to bid with net income re-invested. Past performance should not be seen as a guide to 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, you may not get back the amount originally invested.

This factsheet should not be interpreted as financial advice. If you are unsure which investment is most suited for you, the advice of a qualified financial adviser should be sought.

UK Equity Growth Fund A Class

Factsheet as at 31 May 2022

Top ten holdings (as at 31/10/2014)

Name	Weighting
ASHTEAD GROUP	2.51%
BELLWAY	2.37%
NEXT	2.37%
PRUDENTIAL	2.26%
AA PLC	2.11%
INTERNATIONAL CONSOLIDATED AIRLINE GROUP SA	2.07%
REED ELSEVIER	2.01%
REED ELSEVIER	2.0176
BP	2.00%
BT GROUP	1.88%
GKN	1.82%

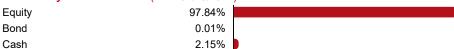
Asset allocation by sector (as at 31/10/2014)

Industrials	24.99%	
Consumer Services	23.25%	
Financials	20.08%	
Consumer Goods	7.45%	
Health Care	7.19%	
Basic Materials	4.66%	
Technology	4.11%	
Oil & Gas	3.93%	
Other	2.18%	
Cash	2.15%	

Asset allocation by market capitalisation (as at 31/10/2014)

FTSE100	47.29%
FTSE250	25.51%
FTSE Small & Other	24.35%
FT Not Applicable	0.69%
Cash	2.15%

Asset by breakdown (as at 31/10/2014)



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Ecclesiastical Investment Management PO Box 3733 Swindon SN4 4BG Factsheet produced by Financial Express. The fund charges, minimum investments and all fund performance details shown, refer to A Class (retail) Shares.

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