

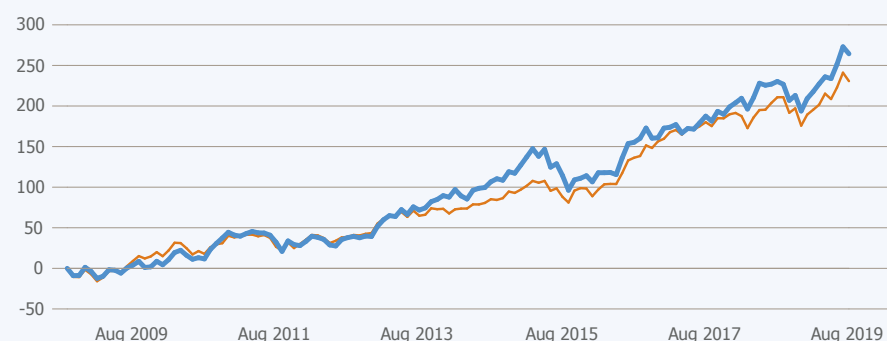
JOHCM Global Select Fund

Fund overview

- Objective: to generate long-term total returns through active management of a concentrated portfolio of global equities
- Fund managers Christopher Lees and Nudgem Richyal have a growth at a reasonable price (GARP) philosophy and aim for consistency of returns by exploiting multiple market anomalies/inefficiencies
- They believe that they increase the probability of finding attractive stocks by looking where traditional growth investors do not look: stocks early in the growth life-cycle, off the beaten track, or in out of favour areas of the stock market that are recovering

Performance highlights

Return since launch (%)



Return history

	1m	3m	1yr	3yr	5yr	10yr	SL	Annualised*
A GBP Class	-2.32	9.15	10.30	42.70	76.27	250.62	264.29	12.57
Benchmark	-3.05	7.15	6.40	39.95	78.55	203.34	230.64	11.57
Quartile**	3	1	1	1	2	1	1	-

Discrete 12 month performance to

	31.08.2019	31.08.2018	31.08.2017	31.08.2016	31.08.2015
A GBP Class	10.30	14.87	12.62	19.10	3.71

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. Investing in companies in emerging markets involves higher risk than investing in established economies or securities markets. Emerging Markets may have less stable legal and political systems, which could affect the safe-keeping or value of assets. 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. We recommend that you read the Prospectus and Key Investor Information Document available from the address overleaf or from our website. Information on how JOHCM handles personal data which it receives can be found in the JOHCM Privacy Statement on our website: www.johcm.com.

Source: JOHCM/MSCI Barra/Bloomberg, NAV of Share Class A in GBP, net income reinvested, net of fees. The A GBP Class was launched on 30 September 2008. Benchmark: MSCI AC World NR (12pm adjusted). Performance of other share classes may vary and is available on request.

*Annualised since launch. **Sector quartile ranking: IA Global, and Lipper Global Equity Global domiciled in the UK, offshore Ireland, or offshore Luxembourg.

A GBP Class

Fund details

Fund size	GBP 1.96bn
Strategy size	GBP 3.04bn
Launch date	30 September 2008
Benchmark	MSCI AC World NR (12pm adjusted)
No. of holdings	36
Domicile	Ireland
Fund structure	UCITS
Tax status	UK reporting status
Denominations	GBP, EUR, USD
Valuation point	12pm Dublin time

Total strategy assets updated quarterly and shown as at 30 June 2019.

Fund managers



Christopher Lees
Senior Fund Manager

Chris has managed the Fund since launch. He joined JOHCM in 2008 and has 30 years of industry experience.



Nudgem Richyal
Senior Fund Manager

Nudgem has managed the Fund since launch. He joined JOHCM in 2008 and has 20 years of industry experience.

Contact details

OEIC Dealing & Investing

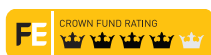
0845 450 1970 / 1972

+44 (0) 20 7747 5646
(international calls)

Fax

+353 1613 1132

Email info@johcm.co.uk



Morningstar Overall Ratings and Morningstar Analyst Ratings are as at 31/07/2019.



Portfolio analysis (%)

Data as at 31 August 2019

Top 10 holdings

	Absolute	Relative
Carbon Black	3.1	3.1
Medtronic	2.9	2.6
Estée Lauder	2.9	2.8
Accenture	2.8	2.6
Intercontinental Exchange	2.8	2.7
CME Group	2.8	2.6
Newcrest	2.7	2.7
IHS Markit	2.7	2.7
NTT	2.7	2.7
CBOE	2.7	2.7
Total	28.1	

Sector breakdown

	Absolute	Relative
Information Technology	22.4	6.1
Health Care	15.6	4.0
Materials	8.6	3.9
Utilities	2.7	-0.8
Financials	15.1	-1.3
Consumer Staples	7.3	-1.4
Communication Services	7.2	-1.7
Industrials	7.1	-3.2
Real Estate	0.0	-3.3
Energy	0.0	-5.3
Consumer Discretionary	2.3	-8.6
Cash	11.7	11.7

Active bets

Top 5	Relative
Carbon Black	3.1
Estée Lauder	2.8
Newcrest	2.7
Intercontinental Exchange	2.7
IHS Markit	2.7
Bottom 5	Relative
Apple	-2.1
Amazon	-1.6
Facebook	-1.0
JPMorgan Chase & Co.	-0.8
Nestlé	-0.8

Regional breakdown

	Absolute	Relative
Japan	14.4	7.2
Pacific ex Japan	9.2	5.6
United Kingdom	4.2	-0.5
Emerging Latin America	0.0	-1.4
Emerging Europe & Middle East	0.0	-1.9
North America	53.9	-5.2
Emerging Asia	2.2	-6.2
Europe ex UK	4.5	-9.3
Cash	11.7	11.7

Market cap breakdown

	Absolute	Relative
Large	67.7	-17.1
Mid	20.6	5.7
Small	0.0	-0.4
Cash	11.7	11.7

Large = >USD 10bn, Mid = USD 1bn to USD 10bn, Small = <USD 1bn

Source: JOHCM/MSCI Barra/Bloomberg. Benchmark: MSCI AC World NR (12pm adjusted). Please note that due to rounding breakdowns may not add to 100.00%.

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 Class	IE00B3DBRN27	B3DBRN2	JHGLSIG ID	A0RCWM	Up to 5%	0.75%	0.78%	£1,000
B GBP Class	IE00B3DBRL03	B3DBRL0	JHGLSRG ID	A0RFHR	Up to 5%	1.50%	1.53%	£1,000

Performance fee: 15% on excess if Fund outperforms benchmark, calculated daily. Any underperformance carried forward.

Ongoing Charge is as at 31 July 2019.

*Other currency equivalents apply.

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