



Acorn shareholders back proposal enabling Unicorn UK Income Fund rollover

[Unicorn Asset Management](#), the independently owned asset manager specialising in UK equity investing, is delighted that Acorn Income Fund Shareholders yesterday approved proposals which will enable investors to roll over their investment into the Unicorn UK Income Fund.

As [previously announced](#), following a competitive process, the Unicorn UK Income Fund (an open-ended fund) was chosen as the rollover fund option for Acorn Income Fund investors by the company's board.

The Unicorn UK Income Fund is closely aligned with the investment objectives of Acorn shareholders and will, most importantly, enable them to retain their exposure to a high conviction, UK small and mid-cap equity income portfolio.

In addition, Unicorn has agreed to waive its entry charge and management fees for Unicorn UK Income Fund for twelve months for Acorn shareholders choosing to rollover some or all of their holdings.

Having reviewed and considered various proposals, the Board of Acorn concluded that offering a rollover of assets into the Unicorn UK Income Fund together with a cash exit option was in the best interests of shareholders as a whole.

The Unicorn UK Income Fund is the best performing fund in the UK Equity Income sector since launch in 2004 and is top quartile over 3, 5 and 10 years. As at the end of August, the Fund had approximately 67%* commonality with Acorn's existing smaller companies portfolio and follows the same long-term approach. Fraser Mackersie and Simon Moon, the long-established Managers of the Fund, remain focused on generating a strong, differentiated and sustainable income stream from a high conviction portfolio of predominantly small and medium sized UK equities. The Fund currently has assets of £516 million and an historic dividend yield of 3.7%, which is paid quarterly.

Chris Hutchinson, Director and Senior Fund Manager at Unicorn Asset Management commented; *"The Board's recommendation is another strong endorsement of the Unicorn team, its resources, and most importantly, for the long-term value that we strive to deliver for all investors. Throughout the process we have sought to act in the best interest of shareholders and are pleased to offer investors the option to continue investing in a strategy closely aligned with that of Acorn Income. Unicorn has been the Investment Advisor for the equity portfolio of Acorn Income Fund since 2000, and we are delighted to be given the opportunity to continue to manage money on behalf of the long standing and supportive shareholders of Acorn."*

*Source Unicorn.

All figures current as at 30/09/2021 unless stated otherwise.

This press release does not constitute investment, legal, tax or other advice nor is it to be relied on in making an investment or other decision. This press release is not a solicitation, offer or recommendation to acquire or dispose of any investment or to engage in any other transaction. Unicorn Asset Management Ltd is authorised and regulated by the Financial Conduct Authority.

NOTES TO EDITORS:

Unicorn Asset Management

Unicorn Asset Management was established in 2000 and is an independently owned and managed fund management business. Unicorn specialises in investing in UK listed companies, with a bias to small and mid-cap companies, with particular experience and expertise in the Alternative Investment Market.

Unicorn operates a team-based approach to investment management and its experienced, committed and well-resourced investment team has well over 100 years' of combined experience.

Unicorn is focused on being the 'best not the biggest' and its funds aim to deliver long term outperformance. Unlike many investment firms, Unicorn is majority owned by its directors, its management team and by the family of one of its founders, which provides alignment of interest and a strong incentive to help ensure that the funds deliver consistently strong performance.

As at 30 September 2021, Unicorn managed over £1.5 billion of client assets, invested across a range of funds that are designed to satisfy a variety of investor requirements. Unicorn's Funds include; Unicorn UK Income, Unicorn Ethical Income, Unicorn UK Growth, Unicorn Outstanding British Companies and Unicorn AIM VCT.

Fraser Mackersie, Co-Manager of Unicorn UK Income Fund

Fraser is co-manager of Unicorn UK Income Fund, Unicorn UK Ethical Income Fund and Unicorn UK Growth Fund. Fraser joined Unicorn in 2008 having previously held positions with F&C Asset Management and Geoghegan & Co Chartered Accountants. He graduated from the University of St Andrews in 2003 with a degree in Economics and Management and is also a Fellow of the Association of Chartered Certified Accountants.

Simon Moon, Co-Manager of Unicorn UK Income Fund

Simon is co-manager of the Unicorn UK Income Fund, Unicorn UK Ethical Income Fund and lead manager of the Unicorn Smaller Companies Fund. He joined Unicorn Asset Management in 2008, since when he has been an active member of the Investment Committee. Prior to joining Unicorn Simon worked as a research analyst at JM Finn & Co. Stockbrokers and spent three years in the NHS graduate finance scheme.

Chris Hutchinson, Director & Senior Fund Manager

Chris is Senior Fund Manager and a Director of Unicorn. He has been the lead manager of Unicorn AIM VCT since joining the firm in late 2005 and manager of Unicorn Outstanding British Companies Fund since its launch in December 2006. Prior to joining Unicorn, Chris was a Fund Manager at Montanaro Investment Managers for over eight years where he specialised in UK smaller companies.

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