



Portfolio Team



Chris Hutchinson
Portfolio Manager



Max Ormiston CFA
Portfolio Manager



Anam Ajani CFA
Investment & ESG Associate

Past performance is not a guide to future performance, performance is based on returns net of fees. Your capital is at risk, the value of investments and the income from them may go down as well as up. Investors may not get back the amount of their original investment.



Investment Objective

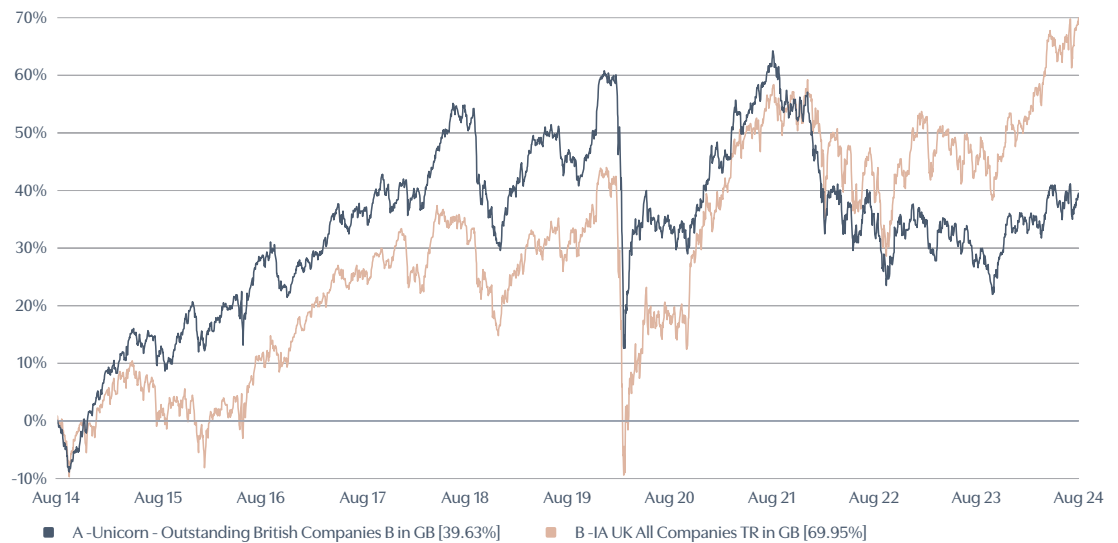
The Unicorn Outstanding British Companies Fund aims to achieve long term capital growth by investing in a portfolio of outstanding British companies by taking a long term view of not less than five years.

British companies are defined as those which are incorporated or domiciled in the UK or have a significant part of their operations in the UK. At least 80% of the companies that the Fund invests into will be British companies. The Fund can also invest into companies that are not otherwise British companies but are listed on stock exchanges in the UK.

Investment Policy/Strategy

Outstanding companies are defined as those whose economics and risks are well understood, whose revenues, earnings and cash flows are predictable to a reasonable degree of certainty, which sell products and services into growing markets, which have market leadership positions and lasting competitive strength, which generate high average and incremental returns on invested capital, which convert a high proportion of their earnings into free, distributable cash, which can show a consistent track record of operating performance, which are run by decent, experienced individuals, who manage their businesses with the goal of maximising owner-value, which operate with low core debt, which are not predominantly acquisition-led, and which produce clean, intelligible financial statements. The fund may also invest in smaller companies, including companies quoted on AIM. AIM is the London Stock Exchange's international market for smaller, growing companies. The fund may also invest, at its discretion, in other transferable securities and deposit and cash. The fund may also enter into certain derivative and forward transactions for hedging purposes. The fund invests for the long term and there is no guarantee that any particular return will be achieved, over any period, and investors should note that their capital is always at risk.

Past Performance - 10 Years



31/08/2014 - 31/08/2024 Data from FE2024

Cumulative Performance

	YTD	1 Year	3 Year	5 Year	10 Year
Outstanding British Companies (B -Shares)	2.9 %	8.5 %	-14.2 %	-4.5 %	39.6 %
Rank	227/230	220/228	205/223	209/210	176/182
Sector Average	10.8 %	16.4 %	8.5 %	31.1 %	70.0 %

Source: Financial Express, 31/08/2024 (Using bid to bid market value, total return)

Discrete Performance

	2023	2022	2021	2020	2019
Outstanding British Companies (B -Shares)	1.8 %	-14.7 %	11.6 %	-12.1 %	21.6 %
Rank	205/227	159/223	204/218	189/213	110/209
Sector Average	7.4 %	-9.1 %	17.2 %	-6.0 %	22.2 %

Source: Financial Express, 31/08/2024 (Using bid to bid market value, total return)

1 Month Attribution

Top 5	CTR	Total Return	Bottom 5	CTR	Total Return
LONDON STOCK EXCHANGE GROUP	0.28	8.68	SPIRAX GROUP PLC	-0.55	-15.03
A.G. BARR PLC	0.16	3.42	SCHRODERS PLC	-0.39	-11.17
PRIMARY HEALTH PROPERTIES	0.16	4.77	ROTORK PLC	-0.29	-7.14
SMITH & NEPHEW PLC	0.15	4.23	AJ BELL PLC	-0.26	-5.27
UNILEVER PLC	0.15	3.52	RENISHAW PLC	-0.22	-6.59

Figures are for the 1 month period ending 31 August 2024

Additions & Disposals

Additions

Bodycote

Disposals

Figures are for the 1 month period ending 31 August 2024

Top 10 Holdings

AG Barr	4.9%
Unilever	4.4%
Smith & Nephew	4.0%
Cranswick	3.8%
Rotork	3.8%
Experian	3.8%
Diageo	3.6%
London Stock Exchange	3.5%
Spirax	3.5%
AJ Bell	3.4%
Total	38.7%

Top 10 Sectors

Financial Services	16.0%
Electronic & Electrical	9.1%
Engineering	8.3%
Software & Computer Services	8.2%
Food Production	7.3%
Health Care	6.9%
Business Support	6.7%
Beverages	4.9%
Consumer Retail	4.4%
Cash	3.9%
Total	75.7%

Fund Facts

Portfolio Team	Chris Hutchinson Max Ormiston Anam Ajani
Fund Size	£44m
Launch Date	08 December 2006
Fund Sector	UK All Companies
Number of Holdings	31
Pricing	10:00 Daily
ISAs/JISAs	Available
Dividend Dates	Ex-Div: 30/9 Payment: 30/11

Share Class Information

	A – Accumulation	B – Accumulation	O – Accumulation
Initial Charge	5.50%	2.50%	5.50%
On Going Charge	1.60%	0.85%	1.60%
ISIN Code	GB00B1GFWW16	GB00B1GGDH66	GB00BJTMQ891
Sedol Code	B1GFWW1	B1GGDH6	BJTMQ89
Bloomberg Code	UNOBCRA	UNOBCIA	UNOBCOI
MEX ID	U2OBSR	USOBSI	U2AAAE
Initial Investment	£2,500	£100,000	£10,000

How to buy the Fund: The fund is available through a number of distributors including

7IM	HL Vantage
Aegon	Hubwise
Alliance Trust	James Hay
Ascentric/Funds Direct	Novia
Aviva	Nucleus
Bestinvest	Pershing Nexus Funds
Charles Stanley Direct	Standard Life Fundzone
Cofunds	Transact
Fidelity Funds Network	Zurich
Standard Life Elevate	Old Mutual Wealth

Risk Ratios

	1yr	3yr
Volatility	9.08	11.09
Alpha	-2.68	-6.82
Beta	0.74	0.71
Sharpe	0.59	-0.01
Information Ratio	-1.11	-1.01

All figures within this factsheet have been calculated with reference to 31 August 2024 with exception to the on going charge figure which is based on the interim accounts for the 6 months ended 31st March 2024

Fact sheet issued by:

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- Past performance is not a guide to future performance. The value of investments and the income from them may go down as well as up and investors may not get back the full amount of their original investment
- Unicorn Asset Management do not give out investment advice, we recommend that you contact a financial advisor if you are unsure whether to invest
- Investors should also read the Prospectus and KIID document of the fund before making an investment
- Equities are subject to greater degrees of market risk than other types of investment, such as bonds or money market instruments. You should not invest unless you are prepared to accept a higher degree of risk
- Investing in smaller companies, including AIM companies, can carry greater risks than those usually associated with large capitalisation companies. Smaller companies are likely to be less established and may not have access to the financial resources available to their larger counterparts. The shares of smaller companies are relatively illiquid and under-researched.
- Taxation levels, benefits and reliefs may all vary depending on individual circumstances and are subject to change
- Opinions expressed in this factsheet are subject to change without notice.
- Unicorn Asset Management Limited are authorised and regulated by the Financial Conduct Authority.