



Portfolio Team



Simon Moon
Portfolio Manager



Fraser Mackersie
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.



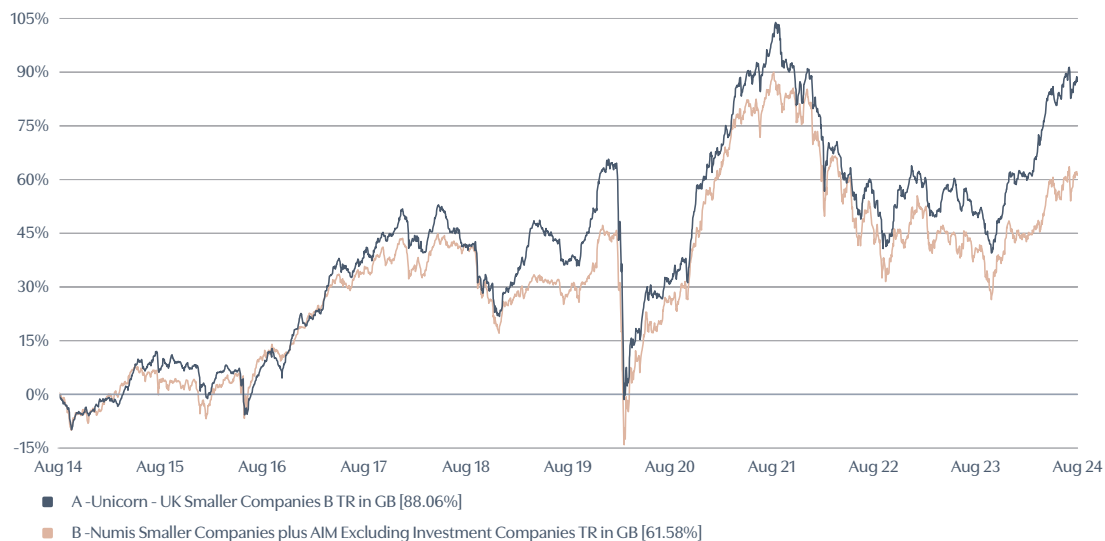
Investment Objective

The Unicorn UK Smaller Companies Fund aims to achieve long-term capital growth by investing primarily in UK companies included within the Numis Smaller Companies plus AIM Index. For this purpose, UK companies are defined as those which are incorporated or domiciled in the UK, or have a significant part of their operations in the UK. The Index covers the bottom tenth by value of the main UK equity market plus AIM stocks that meet the same size limit.

Investment Policy/Strategy

The investment approach is to identify individual companies for investment and therefore the portfolio may not be representative of the index. 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 deposits 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. Investors should note that their capital is always at risk.

Past Performance - 10 Years



Cumulative Performance

	YTD	1 Year	3 Year	5 Year	10 Year
UK Smaller Companies (B -Shares)	17.0 %	25.9 %	-2.9 %	42.8 %	102.6 %
Rank	6/47	3/47	7/46	9/45	18/40
NSCI plus AIM (ex IC)	9.0%	14.6%	-14.1%	26.4%	61.6%
Sector Average	12.6 %	18.7 %	-18.6 %	28.0 %	90.4 %

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

Discrete Performance

	2023	2022	2021	2020	2019
UK Smaller Companies (B -Shares)	3.7 %	-16.3 %	19.3 %	-0.8 %	32.4 %
Rank	13/47	8/46	36/46	35/45	11/44
NSCI plus AIM (ex IC)	3.2 %	-21.9 %	20.0 %	4.9 %	22.2 %
Sector Average	0.5 %	-25.2 %	22.9 %	6.5 %	25.3 %

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
OCEAN WILSONS HOLDINGS LTD	0.55	17.48	GOODWIN PLC	-0.96	-16.00
SEVERFIELD PLC	0.17	3.77	SOMERO ENTERPRISES INC- REGS	-0.31	-12.18
COHORT PLC	0.17	6.94	VESUVIUS PLC	-0.31	-14.84
RASPBERRY PI HOLDINGS PLC	0.11	5.98	MICROLISE GROUP PLC	-0.27	-11.57
CALNEX SOLUTIONS PLC	0.11	12.37	POLAR CAPITAL HOLDINGS PLC	-0.23	-11.00

Figures are for the 1 month period ending 31 August 2024

Additions & Disposals

Figures are for the 1 month period ending 31 August 2024

Top 10 Holdings

Goodwin	5.1%
Severfield	4.8%
Ocean Wilsons Holdings Ltd	3.7%
Ricardo	2.9%
Mercia Asset Management	2.9%
Alpha Group	2.9%
Cohort	2.6%
Avon Technologies	2.6%
Peel Hunt	2.6%
Somero Enterprises	2.5%
Total	32.6%

Top 10 Sectors

Engineering	21.3%
Financial Services	17.7%
Software & Computer Services	9.6%
Cash	6.8%
Defence	5.2%
Building & Construction	5.0%
Logistics & Transportation	4.8%
Consulting Services	4.7%
Food Production	3.4%
Media Marketing	3.2%
Total	81.7%

Fund Facts

Portfolio Team	Simon Moon Fraser Mackersie Anam Ajani
Fund Size	£41m
Launch Date	15 July 2002
Fund Sector	UK Smaller Companies
Number of Holdings	47
Pricing	10:00 Daily
ISAs/JISAs	Available
Dividend Dates	Ex-Div: 30/9 Payment: 30/11

Share Class Information

	A - Income	B - Income	O - Income
Initial Charge	5.50%	2.50%	5.50%
On Going Charge	1.65%	0.90%	1.65%
ISIN Code	GB0031791238	GB0031785065	GB00BJTMQC36
Sedol Code	3179123	3178506	BJTMQC3
Bloomberg Code	UNUKSAI	UNUKSBI	UNUKSOI
MEX ID	U2UKSI	U2UKSB	U2AAAF
Initial Investment	£2,000	£20,000	£10,000

Risk Ratios

	1yr	3yr
Volatility	10.06	12.18
Alpha	8.51	3.67
Beta	0.82	0.80
Sharpe	2.12	-0.01
Information Ratio	1.00	0.79

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

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.