

Portfolio Team



Simon Moon
Portfolio Manager



Fraser Mackersie
Portfolio Manager

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.

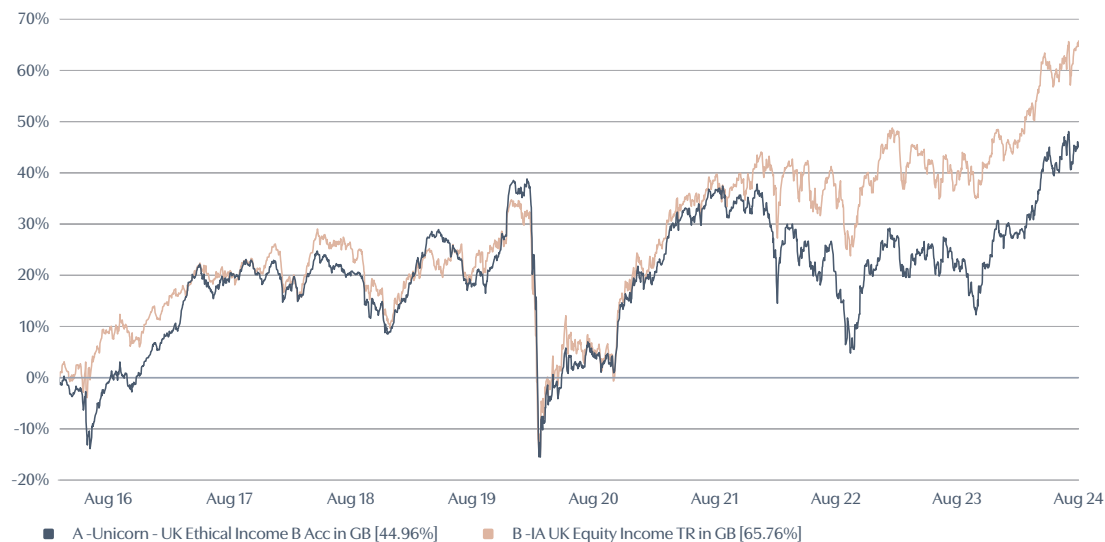
Investment Objective

The Unicorn UK Ethical Income Fund aims to provide an income by investing in UK companies which meet the ACD's ethical guidelines. 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. Selection of such ethical equities will be undertaken on the basis of thorough company analysis, with ethical and socially responsible criteria reviewed at the point of investment and quarterly thereafter.

Investment Policy/Strategy

The Fund may also invest, at its discretion, in other transferable securities, deposits and cash. The Fund may also enter into certain derivative and forward transactions for hedging purposes. The Fund invests at least 80% in UK quoted companies with a bias towards small and medium sized companies (those with a market value of less than £4 billion). Some of the companies may be quoted on AIM. AIM is the London Stock Exchange's international market for smaller, growing companies. There is no guarantee that the target return will be achieved over a 3 year, or any other period, and investors should note that their capital is always at risk.

Past Performance - Since Launch



01/04/2016 - 31/08/2024 Data from FE2024

Cumulative Performance

| | YTD | 1 Year | 3 Year | 5 Year | Since Launch |
|-------------------------------|--------|--------|--------|--------|--------------|
| UK Ethical Income (B -Shares) | 10.9 % | 17.6 % | 6.5 % | 22.8 % | 45.0 % |
| Rank | 54/76 | 44/76 | 65/75 | 66/73 | 59/66 |
| Sector Average | 11.7 % | 18.2 % | 19.7 % | 37.6 % | 65.8 % |

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

Discrete Performance

| | 2023 | 2022 | 2021 | 2020 | 2019 |
|-------------------------------|-------|---------|--------|---------|--------|
| UK Ethical Income (B -Shares) | 7.2 % | -10.7 % | 15.7 % | -14.6 % | 25.7 % |
| Rank | 43/76 | 64/75 | 58/74 | 56/73 | 15/73 |
| Sector Average | 7.0 % | -1.7 % | 18.4 % | -10.7 % | 20.1 % |

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 | 0.56 | 17.45 | POLAR CAPITAL HOLDINGS PLC | -0.63 | -11.04 |
| PRIMARY HEALTH PROPERTIES | 0.21 | 4.76 | VESUVIUS PLC | -0.62 | -14.50 |
| SEVERFIELD PLC | 0.19 | 3.77 | CLARKSON PLC | -0.40 | -15.48 |
| LONDONMETRIC PROPERTY PLC | 0.14 | 2.75 | SOMERO ENTERPRISES INC- REGS | -0.40 | -12.20 |
| PHOENIX GROUP HOLDINGS PLC | 0.14 | 3.38 | CASTINGS PLC | -0.38 | -11.36 |

Figures are for the 1 month period ending 31 August 2024

Additions & Disposals

| Additions | Disposals |
|-------------------------|-----------|
| Mercia Asset Management | 3i Group |

Figures are for the 1 month period ending 31 August 2024



CCC | B | BB | BBB | A | AA | AAA

Top 10 Holdings

| | |
|----------------------------|--------------|
| Telecom Plus | 6.0% |
| Polar Capital Holdings | 5.2% |
| Londonmetric Property | 5.2% |
| Severfield | 5.1% |
| Conduit Holdings | 4.8% |
| Primary Health Properties | 4.5% |
| James Halstead | 4.5% |
| Phoenix Holdings | 4.1% |
| Vesuvius | 3.9% |
| Ocean Wilsons Holdings Ltd | 3.9% |
| Total | 47.2% |

Top 10 Sectors

| | |
|------------------------------|--------------|
| Financial Services | 15.6% |
| Engineering | 15.0% |
| Insurance | 11.6% |
| Building & Construction | 10.9% |
| Property | 9.8% |
| Logistics & Transportation | 6.3% |
| Communications | 6.0% |
| Cash | 5.3% |
| Software & Computer Services | 4.9% |
| Banks | 3.0% |
| Total | 88.4% |

Fund Facts

| | |
|--------------------|---|
| Portfolio Team | Simon Moon Fraser Mackersie |
| Fund Size | £47 m |
| Launch Date | 31 March 2016 |
| Fund Sector | UK Equity Income |
| Number of Holdings | 32 |
| Pricing | 10:00 Daily |
| ISAs/JISAs | Available |
| Dividend Dates | Ex-Div: 31/3, 30/6, 30/9, 31/12 Payment: 31/5, 31/8, 30/11, 28/2 |

Share Class Information

| | | |
|---------------------|--------------|-------------------|
| | Retail 'A' | Institutional 'B' |
| Initial Charge | 5.50% | 2.50% |
| On Going Charge | 1.56% | 0.81% |
| Historic Yield | 4.96% | 4.89% |
| ISIN Code - Income | GB00BDHLG082 | GB00BYP2Y515 |
| - Accumulation | GB00BDHLG207 | GB00BYQCS257 |
| Sedol Code - Income | BDHLG20 | BYP2Y51 |
| - Accumulation | BDHLG20 | BYQCS25 |
| Bloomberg - Income | UNIUEAI | UNIUEBI |
| - Accumulation | UNIUEAA | UNIUEBA |
| MEX ID - Income | U2XXA | U2XAB |
| - Accumulation | U2XXB | U2XAA |
| Initial Investment | £2,500 | £100,000 |

| Risk Ratios | 1yr | 3yr |
|-------------------|-------|-------|
| Volatility | 11.90 | 13.59 |
| Alpha | 0.05 | -3.07 |
| Beta | 1.00 | 0.93 |
| Sharpe | 1.22 | 0.00 |
| Information Ratio | -0.01 | -0.49 |

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.
- A key objective of the Fund is to provide income, therefore, some or all of the annual management charge is taken from capital rather than income. This can reduce the potential for capital growth.
- Unicorn Asset Management Limited are authorised and regulated by the Financial Conduct Authority.