SVS Brooks Macdonald Defensive Capital Fund

Class A (Acc)
Sterling (£)
30.11.2023

BROOKS MACDONALD

Objective

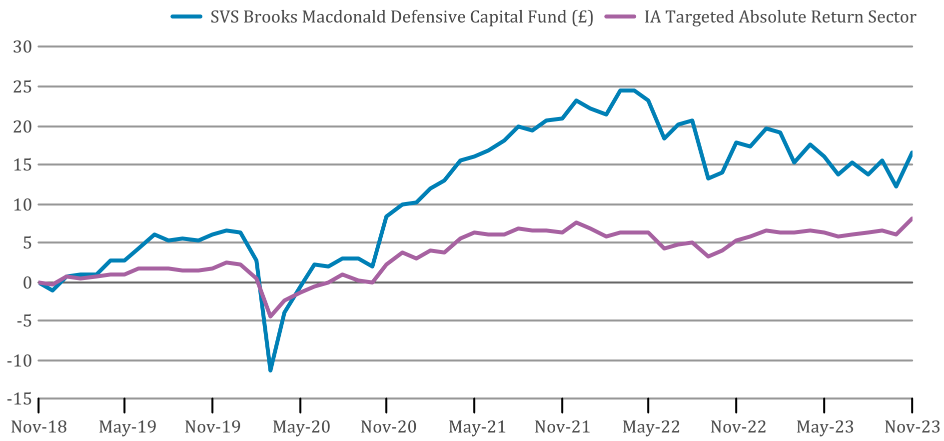
The Sub-Fund aims to provide capital growth over the long term (at least five years) and positive absolute returns over rolling three year periods. Returns are not guaranteed over any time period therefore capital is at risk.

Key facts

Inception date	December 2006
Fund strategy change	March 2010
Number of holdings (incl. cash)	102
Base currency	Sterling (£)
Share class	Class A (Acc)
Minimum investment	£1,000
Fund size	£305.4m
Identifiers	
ISIN	GB00B61MR835
SEDOL	B61MR83
Fund structure	
Investment manager	Brooks Macdonald Asset Management Limited
Legal structure	Sub-fund of SVS Brooks Macdonald OEIC
Authorised Corporate Director	Evelyn Partners Fund Solutions Limited
Dealing frequency	Daily
ISA/SIPP eligible	Yes
Initial charge	0%
Ongoing charges	
Annual management charge (AMC)	0.75%
OCF**	1.52%
Transaction Costs	0.35%
Total Ongoing Cost	**1.87%**

**Ongoing charge represents the direct costs of running a fund, which are deducted from the assets of the fund and provide a comparable number for the cost of investing. The annual management charge is included in the ongoing charge. Previously, the OCF included expenses incurred by underlying holdings of collective investment schemes in relation to the Fund (the synthetic 'OCF'). Following guidance issued by the Investment Association on 2 July 2020, the synthetic OCF calculation has been expanded to include closed-ended vehicles such as investment trusts.

Performance (%)



Discrete 12 month performance to 30 November (%)	2019	2020	2021	2022	2023
SVS Brooks Macdonald Defensive Capital Fund (£)	6.0	2.2	11.5	-2.4	-1.3
IA Targeted Absolute Return Sector	1.6	0.7	3.9	-1.0	2.6
Relative performance	4.4	1.5	7.6	-1.4	-3.9

Cumulative performance to 30.11.2023 (%)	3M	6M	1Y	3Y	5Y	10Y
SVS Brooks Macdonald Defensive Capital Fund (£)	2.4	0.4	-1.3	7.5	16.5	42.1
IA Targeted Absolute Return Sector	1.7	1.6	2.6	5.5	8.0	17.9
Relative Performance	0.7	-1.2	-3.9	2.0	8.5	24.2

Past performance is not a reliable indicator of future results.

The performance shown above is for total return, net of all ongoing charges, in sterling (£) as at 30.11.23.

Fund ratings and awards

ELITE RADAR on our watchlist: FundCalibre.com

defaqto EXPERT RATED Absolute Return 2022

FE fundinfo Crown Fund Rating

HIGHLY RATED FUND SharingAlpha The professionals' rating

RSMR RATED FUND

Past performance is not a reliable indicator of future results

SVS Brooks Macdonald Defensive Capital Fund

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Investment Contact

Dr. Niall O'Connor
Fund Manager

Fund risk profiling

FinaMetrica Risk Tolerance Profiling

defaqto 3 RISK RATING CAUTIOUS

DYNAMIC PLANNER PROFILED 5

Overall sector breakdown

Sector	%
Autocalls	8.4%
Convertibles	23.0%
Discounted assets	7.7%
Fixed Return	3.3%
Liquidity	6.3%
Other	1.2%
Other Structured Notes	4.8%
Real Assets	34.9%
Specialist Lending	7.8%
Structured Credit	2.5%

Portfolio holdings

Fund	%
10 Highest	**26.4**
Riverstone Energy	3.9
Topix accelerator (402%) (GS)	3.7
FTSE/S&P/eurostoxx/NKY autocall 13.5% (UBS)	3.0
NextEnergy Solar	2.7
FTSE synthetic autocall 6.2% (UBS)	2.7
VPC Specialty Lending	2.3
BW Offshore 2.5% 2024 Conv Bond (USD)	2.1
Nomura 5x US CPI Inflation Option (USD)	2.1
Empiric Student Property	2.0
Gore Street Energy Storage	2.0

Important information

All data provided by Brooks Macdonald, unless otherwise stated, as at 30.11.2023. The information presented in this factsheet, including charges and performance, is for Class A (Acc) Shares and may differ for other share classes. Investment markets and conditions can change rapidly and as such the views expressed should not be taken as statements of fact, nor should reliance be placed on these views when making investment decisions. The price of investments and the income from them can go down as well as up and neither is guaranteed. Investors may not get back their original investment. Past performance is not a reliable indicator of future results. Changes in rates of exchange may have an adverse effect on the value, price or income of an investment. Changes in interest rates may impact the value of fixed interest investments within the fund. The value of your investment may be impacted if the issuers of underlying fixed interest holdings default, or market perception of their credit risk changes. There are additional risks associated with investments in emerging or developing markets.

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 Risk tolerance scores were mapped to the funds' strategic asset allocations as at 31.03.2023. The mappings are only for use by financial advisers licensed to use FinaMetrica's risk profiling system and do not constitute financial advice. Financial advisers must satisfy themselves that the funds' current asset allocations reflect the risk/return expectations of the funds when mapped. Brooks Macdonald does pay FinaMetrica for the mappings in the table however these mappings are calculated independently by FinaMetrica.
The risk ratings set out in this document have been prepared by Distribution Technology Limited ("DT") and are based on analysis conducted by DT.

The Authorised Corporate Director of the company is St Vincent St Fund Administration, a trading name of Evelyn Partners Fund Solutions Limited, which is authorised and regulated in the UK by the Financial Conduct Authority. The registered and head office of Evelyn Partners Fund Solutions Limited is 45 Gresham Street,London, EC2V 7BG. The specific details of the funds including investment policy, charges and the associated risks are explained in the full Funds Prospectus and in the Key Investor Information Documentation (KIIDs) – a link to these is available via the Brooks Macdonald website.

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