

# JOHCM UK Dynamic Fund

## Fund overview

- The Fund aims to generate long-term capital growth through active management of a portfolio of listed UK equities
- Senior Fund Manager Alex Savvides believes misunderstanding of corporate change by the stock market regularly presents opportunities for the patient, disciplined and unemotional investor
- His process aims to profit from understanding change and investing where there is the highest probability of success but with the highest cash-based valuation support
- The Fund promotes environmental and social characteristics throughout the investment decision making process, please click [here](#) for further details
- Benchmark: FTSE All-Share Total Return Index
- The use of the Index does not limit the investment decisions of the fund manager therefore the shareholdings of the Fund may differ significantly from those of the Index
- Please refer to the Prospectus/KIID for further information

A Acc GBP

ISIN: GB00B4T7HR59

## Fund details

Fund size	GBP 1.38bn
Strategy size	GBP 1.50bn
Launch date	16 June 2008
Benchmark	FTSE All-Share TR (12pm adjusted)
No. of holdings	41
Domicile	UK
Fund structure	UCITS
Denominations	GBP
Valuation point	12pm Dublin time
Historic Yield (%)	3.66
XD date	31-Dec, 30-Jun
Pay date	28-Feb, 31-Aug

Total strategy assets updated quarterly and shown as at 31 December 2022.

## Fund managers



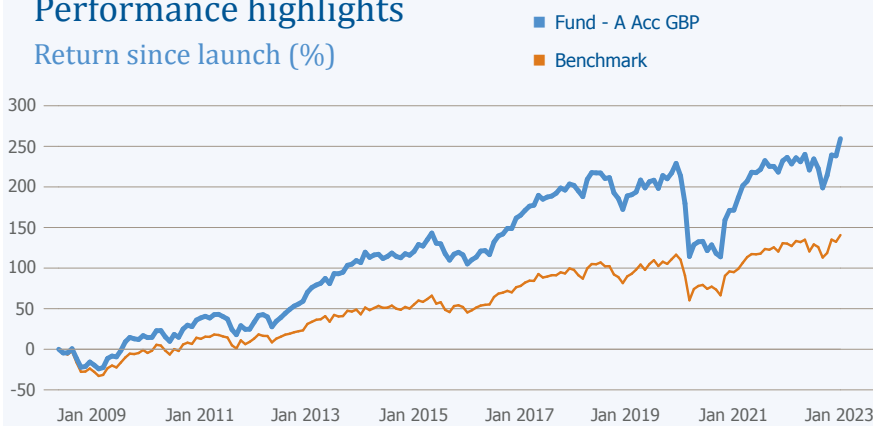
### Alex Savvides

Senior Fund Manager

Alex has managed the Fund since launch. He joined JOHCM in 2003 and has 26 years of industry experience.

## Performance highlights

### Return since launch (%)



## Return history

	1m	3m	1yr	3yr	5yr	10yr	SL	Annualised*
A Acc GBP	6.27	14.39	6.86	14.60	19.05	111.07	259.44	9.14
Benchmark	3.57	10.13	4.58	14.43	21.69	83.46	140.69	6.19
Quartile**	1	1	1	1	2	1	1	-

## Discrete 12 month performance to

	31.01.2023	31.01.2022	31.01.2021	31.01.2020	31.01.2019
A Acc GBP	6.86	23.95	-13.48	8.55	-4.31

### Past performance is no guarantee of future performance.

The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested. For further information on risks please refer to the Fund's KIID and/or the Prospectus. The Fund's investment include shares in small-cap companies and these tend to be traded less frequently and in lower volumes than larger companies making them potentially less liquid and more volatile. The annual management charge is deducted from the capital of the Fund. This will increase the income from the Fund but may constrain or erode potential for capital growth.

NAV of Share Class A in GBP, net income reinvested, net of fees. The A Acc GBP Class was launched on 23 October 2009. During the period 16 June 2008 to 23 October 2009 the performance record is based on the pre-existing share class that had a higher management fee. Performance data for the period 16 June 2008 to 22 October 2009 is for Ryder Court UK Dynamic Fund. From 23 October 2009 onwards, the Fund converted to the JOHCM UK Dynamic Fund. Performance of other share classes may vary and is available on request.

\*Annualised since launch. \*\*Sector quartile ranking: IA UK All Companies.



## Portfolio analysis (%)

Data as at 31 January 2023

### Top 10 holdings

	Absolute	Relative
3i	5.6	5.0
Barclays	5.1	3.9
HSBC	4.9	-0.1
ConvaTec Group	4.8	4.6
Aviva	4.4	3.8
BP	4.3	0.7
WPP	4.3	3.9
Centrica	4.2	4.0
Anglo American	4.2	2.5
GSK	4.0	1.7
<b>Total</b>	<b>45.8</b>	

### Sector breakdown

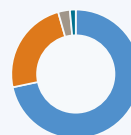
	Absolute	Relative
Financials	27.7	4.3
Technology	5.0	4.0
Real Estate	5.6	2.9
Telecommunications	3.9	2.3
Industrials	12.1	1.1
Utilities	4.2	0.8
Consumer Discretionary	11.2	0.1
Health Care	9.5	-1.2
Basic Materials	6.3	-2.6
Energy	6.7	-4.4
Consumer Staples	6.3	-8.8
Cash	1.5	1.5

### Active bets

Top 5	Relative
3i	5.0
ConvaTec Group	4.6
Centrica	4.0
WPP	3.9
Barclays	3.9
Bottom 5	Relative
AstraZeneca	-6.5
Shell	-4.7
Diageo	-3.3
Glencore	-2.9
British American Tobacco	-2.9

### Market cap breakdown

	Absolute
FTSE 100	71.7
FTSE 250	23.9
FTSE Small	3.0
Cash	1.5



FTSE Small = FTSE Small Cap, FTSE Fledgling and FTSE AIM

Please note that due to rounding breakdowns may not add to 100.00%.



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## Share class details (Further details on additional share classes are available on request)

	ISIN	SEDOL	Bloomberg	WKN	Initial charge	Annual charge	Ongoing charge	Minimum investment*
A Acc GBP	GB00B4T7HR59	B4T7HR5	JODYNIA LN	A0YKNH	5%	0.75%	0.80%	£1,000
A Dis GBP	GB00B4T85529	B4T8552	JODYNII LN	A0YKNG	5%	0.75%	0.80%	£1,000
B Acc GBP	GB00B4T7JX59	B4T7JX5	JODYNRA LN	A0YKNF	5%	1.25%	1.30%	£1,000
B Dis GBP	GB00B4TXJ339	B4TXJ33	JODYNRI LN	A0YKNE	5%	1.25%	1.30%	£1,000
Y Acc GBP	GB00BDZRJ101	BDZRJ10	JODYAGB LN	A1XCA0	Nil	0.625%	0.68%	£50,000,000
Y Dis GBP	GB00BDZRJ218	BDZRJ21	JODYIGB LN	A1XCA1	Nil	0.625%	0.68%	£50,000,000

**Performance fee:** A performance fee of 15% is payable on the excess if the NAV outperforms the Index Adjusted NAV (as defined in the Prospectus) on an annual basis. The calculation is performed daily. Any underperformance is carried forward.

Ongoing Charge is as at 31 January 2023.

\*Other currency equivalents apply.

## Important information

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This is a marketing communication. Please refer to the fund prospectus and to the KIID before making any final investment decisions.

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