

Franklin UK Smaller Companies W Acc



Return Date: 31/12/2018

Fund Description

Fund Manager: Richard Bullis since June 2012
Paul Spencer since June 2012

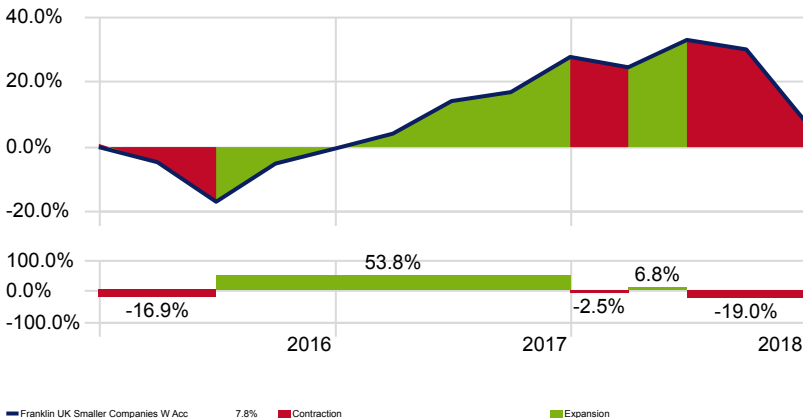
Franklin UK Smaller Companies is a UK equity fund which seeks to outperform the Numis Smaller Companies ex Investment Companies Index through investing in UK equities that feature lower down the market capitalisation spectrum (predominately small-cap exposed). Fund manager Richard Bullis joined Rensburg in January 2000, initially in a supporting role to the other fund managers but has assumed responsibility of this fund in 2012. He is supported by co-manager Paul Spencer who carries a wealth of experience, having held the position of Head of Research in a number of organisations before re-joining Rensburg in 2006. Franklin acquired Rensburg Fund Management in January 2011. The Franklin UK Equity Team is a strongly collaborative group of experienced fund managers, based in Leeds, of which Richard Bullis and Paul Spencer are both members with a specific focus on stocks further down the market cap arena. The investment process focuses on bottom-up stock analysis, seeking out undervalued quality opportunities. Within the quality aspect they look to identify robust companies in steady businesses and in terms of valuation they pay close attention to how much cash a company generates in relation to its current valuation. The resulting portfolio will be high-conviction in nature, typically comprising 40 to 50 individual stock positions with absolute weightings of between 1% and 5%. The main focus remains on companies with a market capitalisation of between £100 million to a £1 billion.

Source: AJ Bell Investments

As of 31/12/2018

Investment Growth - Quarterly

Time Period: 01/01/2016 to 31/12/2018



Note: The value of your investments can go down as well as up and you may get back less than you originally invested. We don't offer advice, so it's important you understand the risks, if you're unsure please consult a suitably qualified financial adviser. Past performance is not a guide to future performance and some investments need to be held for the long term.

Source: Morningstar Direct

Trailing Returns (% Annualised)

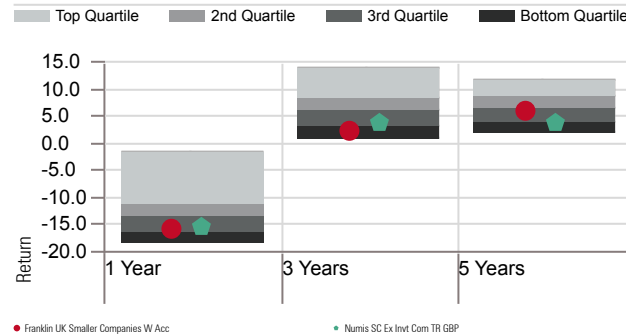
	1 Yr	3 Yrs	5 Yrs	10 Yrs
Franklin UK Smaller Companies W Acc	-15.67	2.54	6.22	13.62
Numis SC Ex Invt Com TR GBP	-15.35	3.96	4.06	15.08

Calendar Year Returns (%)

	2018	2017	2016	2015	2014
Franklin UK Smaller Companies W Acc	-15.67	28.46	-0.47	25.78	-0.28
Numis SC Ex Invt Com TR GBP	-15.35	19.50	11.08	10.61	-1.85

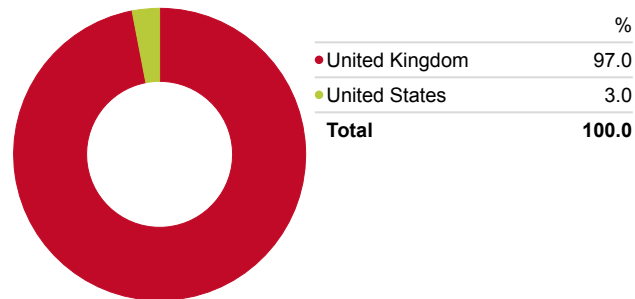
Performance Relative to Peer Group

Peer Group (5-95%): Open End Funds - IA Sector - UK Smaller Companies Calculation Benchmark: Numis SC Ex Invt Com TR GBP



Equity Geographic Split

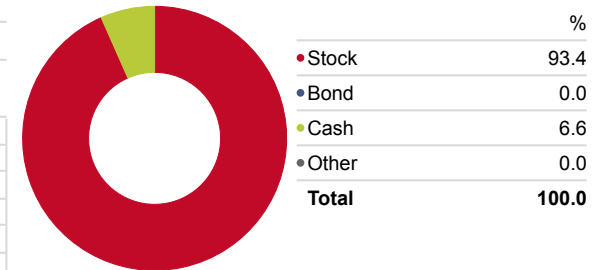
Portfolio Date: 31/12/2018



Snapshot

ISIN	GB00B7FFF708
Domicile	United Kingdom
IA Sector	UK Smaller Companies
Primary Prospectus Benchmark	Numis SC Ex Invt Com TR GBP
Morningstar Analyst Rating	Bronze
Morningstar Rating Overall	★★
KIID Ongoing Charge	0.83
# of Holdings	47
Fund Size - £ mill	310.77
Dividend Distribution Frequency	Semi-Annually
12 Mo Yield	1.33

Portfolio Date: 31/12/2018



Top Holdings

Portfolio Date: 31/12/2018

Company	Portfolio Weighting %
Vitec Group (The) PLC	4.17
XPS Pensions Group PLC	3.57
JTC PLC Ordinary Shares	3.56
discoverIE Group PLC	3.31
RWS Holdings PLC	3.23
Restore PLC	3.12
Polypipe Group PLC	2.97
TT Electronics PLC	2.90
Entertainment One Ltd	2.81