

# TB Evenlode Income B Inc



Return Date: 31/12/2018

## Fund Description

Fund Manager: Huge Yarrow since October 2009

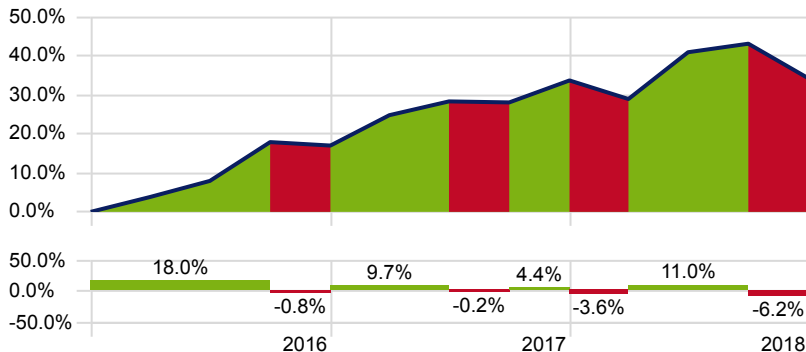
TB Evenlode Income is a UK equity fund seeking to outperform the FTSE All Share Index through investing predominately in large-cap names with an emphasis on income. Fund manager Huge Yarrow is the CIO of Evenlode Investment Management and has been lead manager since the fund's inception in 2009. Prior to forming Evenlode, he worked at Rathbone Unit Trust Management as an investment manager focusing on income strategies. Co-manager Ben Peters supports him on this fund and his involvement also dates back to the fund's launch while the investment team has grown over the years with all members remaining investment generalists. The team are very specific about the type of companies they seek for inclusion in the fund, in that they attempt to identify businesses which have the following characteristics: high profitability, low capital intensity and low leverage. They believe this ultimately leads them to buy quality stocks which benefit from compounding. The resulting portfolio is typically concentrated in nature at around 30–40 holdings, with a bias towards asset light and low leverage companies and broadly low turnover owing to their long term mentality.

Source: AJ Bell Investments

As of 31/12/2018

## Investment Growth - Quarterly

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



■ TB Evenlode Income B Inc 34.3% ■ Contraction ■ Expansion

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)

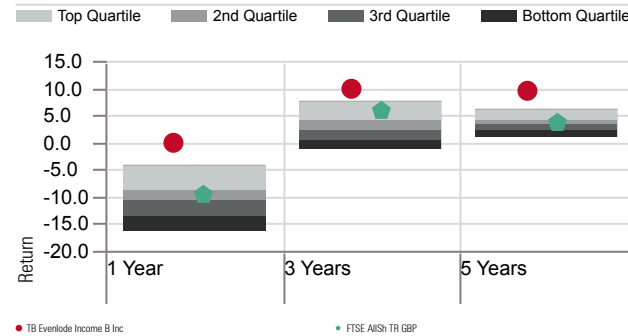
	1 Yr	3 Yrs	5 Yrs	10 Yrs
TB Evenlode Income B Inc	0.39	10.34	9.72	—
FTSE AllSh TR GBP	-9.47	6.13	4.08	9.07

## Calendar Year Returns (%)

	2018	2017	2016	2015	2014
TB Evenlode Income B Inc	0.39	14.32	17.06	8.91	8.68
FTSE AllSh TR GBP	-9.47	13.10	16.75	0.98	1.18

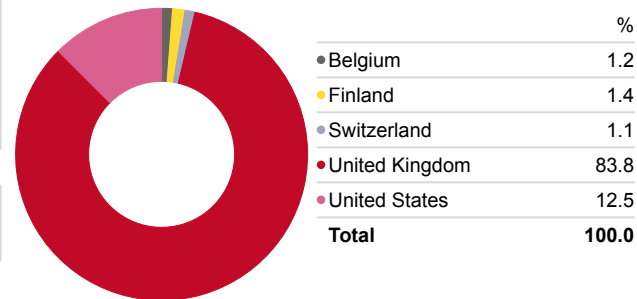
## Performance Relative to Peer Group

Peer Group (5-95%): Open End Funds - IA Sector - UK Equity Income Calculation Benchmark: FTSE AllSh TR GBP



## Equity Geographic Split

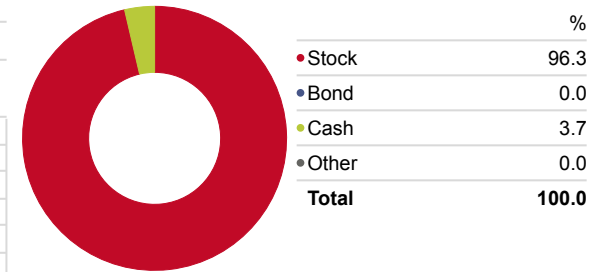
Portfolio Date: 31/12/2018



## Snapshot

ISIN	GB00BD0B7D55
Domicile	United Kingdom
IA Sector	UK All Companies
Primary Prospectus Benchmark	—
Morningstar Analyst Rating	—
Morningstar Rating Overall	★★★★★
KIID Ongoing Charge	0.90
# of Holdings	40
Fund Size - £ mill	2,519.04
Dividend Distribution Frequency	Semi-Annually
12 Mo Yield	3.47

Portfolio Date: 31/12/2018



## Top Holdings

Portfolio Date: 31/12/2018

Company	Portfolio Weighting %
Unilever PLC	8.79
Diageo PLC	7.95
RELX PLC	6.01
Sage Group (The) PLC	4.95
Compass Group PLC	4.90
Smith & Nephew PLC	4.21
Reckitt Benckiser Group PLC	4.06
Smiths Group PLC	3.76
GlaxoSmithKline PLC	3.43