

Investec UK Alpha J GBP Acc



Return Date: 31/12/2018

Fund Description

Fund Manager: Simon Brazier since January 2015

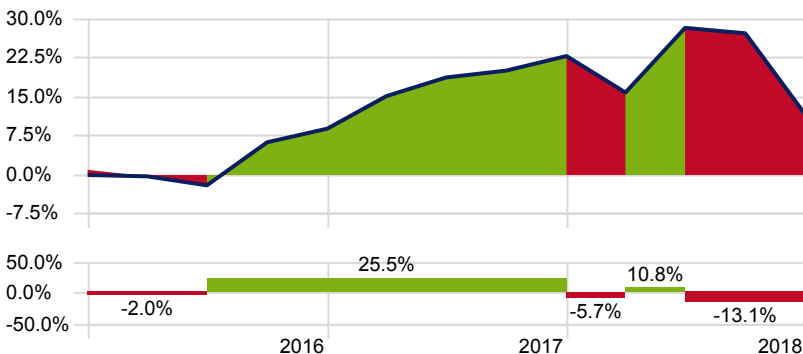
Investec UK Alpha is a UK equity fund which seeks to outperform the FTSE All Share Index through investing in UK equities. Fund manager Simon Brazier has around two decades of experience and joined Investec in December 2014 as co-head of the quality franchise. Prior to Investec, the manager was head of UK equities at Threadneedle, while deputy manager, Blake Hutchins also joined him from Threadneedle. The investment process is a blend of top-down macroeconomic views with bottom-up stock analysis. The team undertake stock analysis based on four considerations, namely: Business Model, Financial Model, Capital Allocation and Valuation. Ultimately, the investment process is centred on discovering names which are of high quality with limited business risk and key to assessing this is the use of a companies' free cash flow yield which is one of their preferred valuation metrics. The fund will comprise between 50 to 90 positions with a large cap bias and sector weights similar to that of the benchmark. Names outside of UK listing will be limited to only a few stocks.

Source: AJ Bell Investments

As of 31/12/2018

Investment Growth - Quarterly

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



Investec UK Alpha J GBP Acc 11.6% 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)

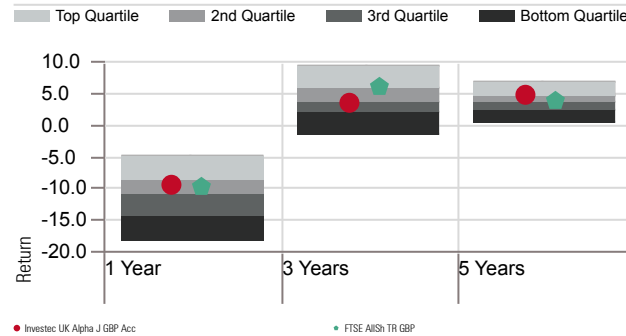
	1 Yr	3 Yrs	5 Yrs	10 Yrs
Investec UK Alpha J GBP Acc	-9.25	3.72	4.95	11.66
FTSE AllSh TR GBP	-9.47	6.13	4.08	9.07

Calendar Year Returns (%)

	2018	2017	2016	2015	2014
Investec UK Alpha J GBP Acc	-9.25	12.86	8.95	6.80	6.87
FTSE AllSh TR GBP	-9.47	13.10	16.75	0.98	1.18

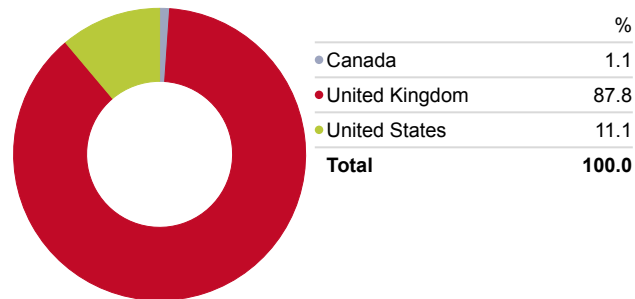
Performance Relative to Peer Group

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



Equity Geographic Split

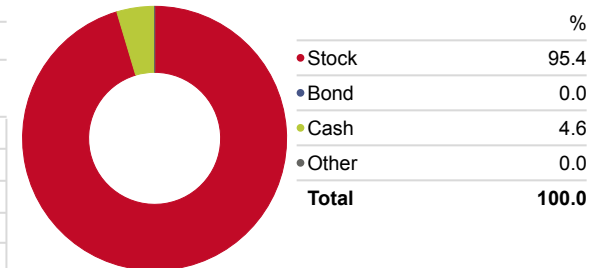
Portfolio Date: 30/11/2018



Snapshot

ISIN	GB00BJFLDM36
Domicile	United Kingdom
IA Sector	UK All Companies
Primary Prospectus Benchmark	FTSE AllSh TR GBP
Morningstar Analyst Rating	Bronze
Morningstar Rating Overall	★★★★★
KIID Ongoing Charge	0.73
# of Holdings	58
Fund Size - £ mill	1,984.51
Dividend Distribution Frequency	Annually
12 Mo Yield	2.40

Portfolio Date: 30/11/2018



Top Holdings

Portfolio Date: 30/11/2018

Company	Portfolio Weighting %
BP PLC	5.25
Royal Dutch Shell PLC B	4.17
Tesco PLC	4.16
HSBC Holdings PLC	3.97
BT Group PLC	3.73
Diageo PLC	3.62
British American Tobacco PLC	3.07
Unilever PLC	3.02
Reckitt Benckiser Group PLC	2.90
Melrose Industries PLC	2.79