

Troy Trojan Income X Inc



Return Date: 31/12/2018

Fund Description

Fund Managers: Francis Brooke since September 2004
Hugo Ure since September 2011

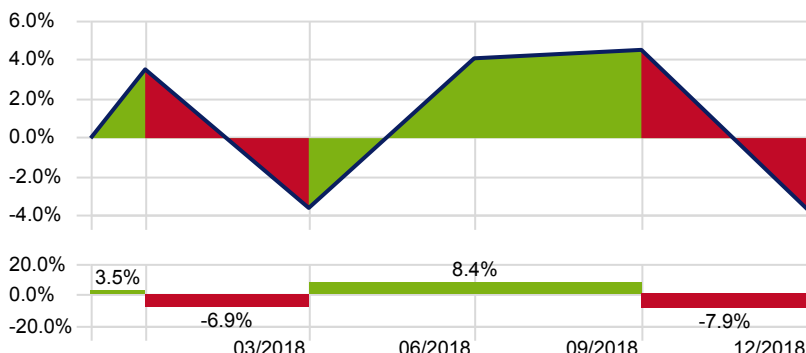
Troy Trojan Income is a UK equity fund which seeks to outperform the FTSE All Share Index through a strong focus on capital preservation and long-term low turnover approach. Lead manager Francis Brooke joined the firm to launch this fund in 2004 and has a long history of running income oriented mandates, having worked for firms such as Mercury Asset Management and F&C. He is supported by fund manager Hugo Ure, who has worked on the fund alongside him since 2009 and promoted to fund manager in 2011. Troy has a clearly defined investment philosophy running through the firm and key to this is delivering strong risk-adjusted returns through income growth and capital preservation. The team focus on quality through seeking out stocks displaying high returns on invested capital with durable competitive advantages. The resulting portfolio will be large cap oriented and comprise 35-50 stock positions, with a focus on growing the dividend ahead of inflation. The fund is slightly expensive in comparison with other UK equity income oriented funds.

Source: AJ Bell Investments

As of 31/12/2018

Investment Growth - Quarterly

Time Period: 02/12/2017 to 31/12/2018



— Troy Trojan Income X Inc -3.7% — 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
Troy Trojan Income X Inc	-7.01	—	—	—
FTSE AllSh TR GBP	-9.47	6.13	4.08	9.07

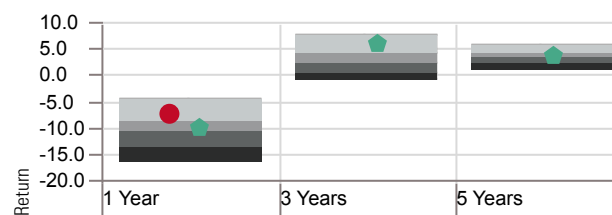
Calendar Year Returns (%)

	2018	2017	2016	2015	2014
Troy Trojan Income X Inc	-7.01	—	—	—	—
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

■ Top Quartile ■ 2nd Quartile ■ 3rd Quartile ■ Bottom Quartile



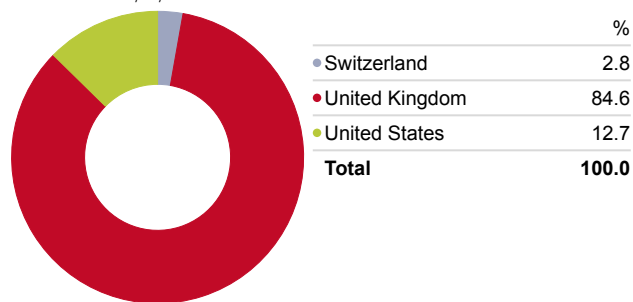
● Troy Trojan Income X Inc

● FTSE AllSh TR GBP

*Performance data is unavailable due to recent share class launch

Equity Geographic Split

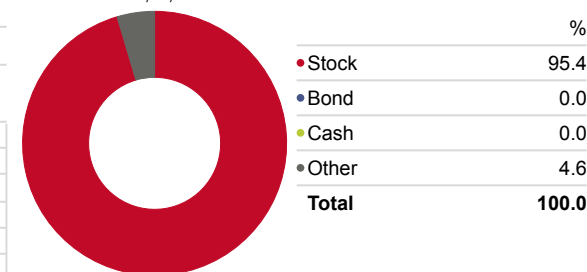
Portfolio Date: 31/12/2018



Snapshot

ISIN	GB00BZ6CQ176
Domicile	United Kingdom
IA Sector	UK Equity Income
Primary Prospectus Benchmark	FTSE AllSh TR GBP
Morningstar Analyst Rating	—
Morningstar Rating Overall	—
KIID Ongoing Charge	0.87
# of Holdings	42
Fund Size - £ mill	2,511.05
Dividend Distribution Frequency	Semi-Annually
12 Mo Yield	2.20

Portfolio Date: 31/12/2018



Top Holdings

Portfolio Date: 30/09/2018

Company	Portfolio Weighting %
Unilever PLC	5.52
Royal Dutch Shell PLC B	5.12
BP PLC	4.86
Reckitt Benckiser Group PLC	4.51
GlaxoSmithKline PLC	4.07
Lloyds Banking Group PLC	3.88
British American Tobacco PLC	3.67
Compass Group PLC	3.28
Imperial Brands PLC	3.21
Experian PLC	3.17