



HAWKSMOOR

FUND MANAGERS

THE HAWKSMOOR FUNDS

We offer three funds:

MI Hawksmoor Vanbrugh Fund is designed to be a core holding for investors looking for a one-stop solution for long term total returns, managed with an eye on downside risks.

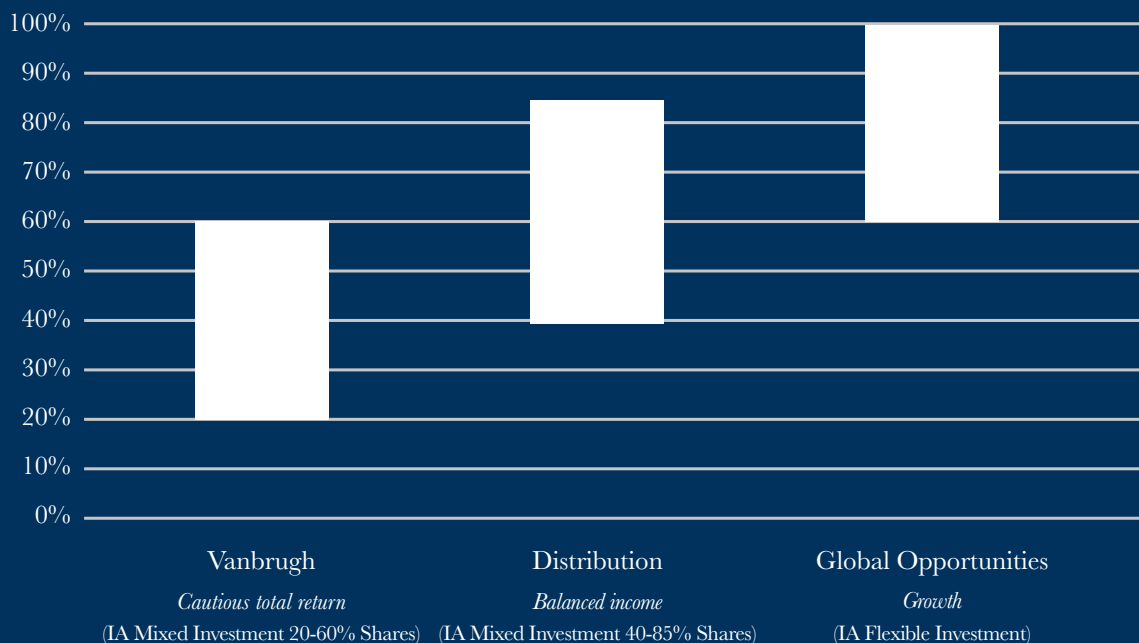
MI Hawksmoor Distribution Fund applies the same investment methodology, but with a slightly higher level of risk to ensure the consistent delivery of an attractive yield for investors.

MI Hawksmoor Global Opportunities Fund is intended for risk-tolerant investors prepared to accept a more volatile ride as a trade-off to improve their chances of achieving superior levels of total returns over the long term.

All of our Funds are subject to the same rigorous investment process which enables our investors to access **best in class active managers** and **parts of the market that others cannot reach**.

The Funds' different equity exposure parameters mean that they are suitable for investors with different tolerances for risk.

Equity Exposure Parameters



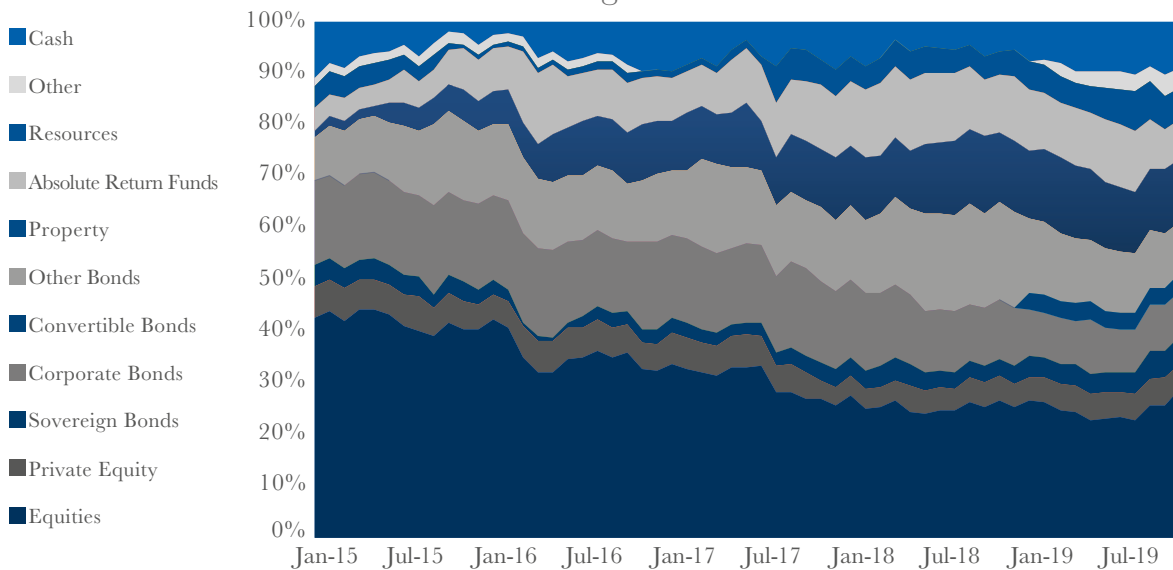
ABOUT OUR PROCESS

Active management

We have an **unconstrained approach to asset allocation** and our Funds are **actively managed**, so their composition can change noticeably through the market cycle.

For example, from the end of January 2015 to the end of November 2019, Vanbrugh's exposure to Equities has reduced from 43% to 29% and exposure to Corporate Bonds has reduced from 16% to 9%.

Vanbrugh historic asset allocations



Source: Internal, 31/01/2015 to 30/11/2019

Diversification

Our Funds are **diversified** by geography and asset class, with investments **spread over six continents** and accessed through both **open-ended funds** and **investment trusts**.

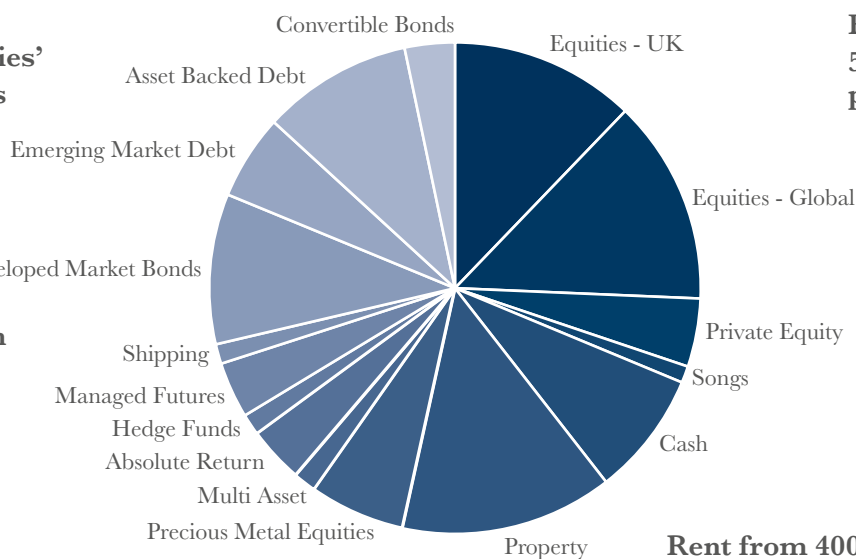
Income from 500+ companies' bonds & loans

Equity stakes in 500+ public & private companies

Charters with 15 vessels

Royalties from 7000+ songs

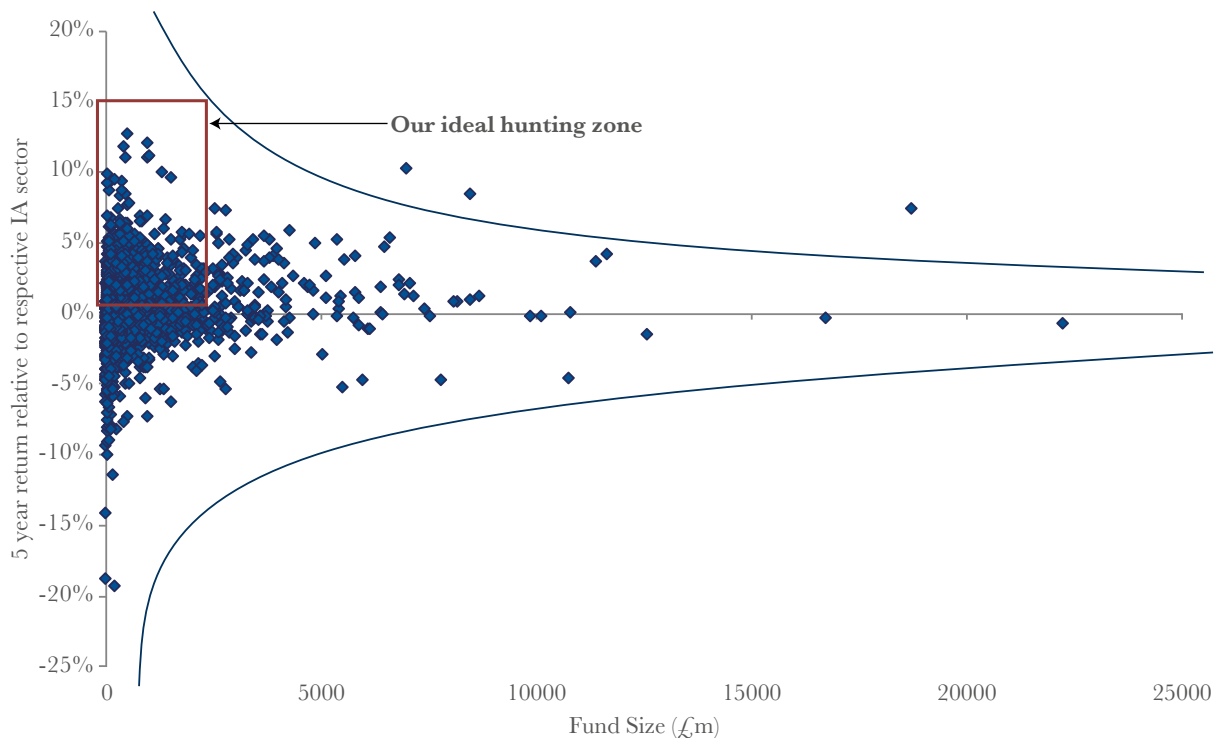
Rent from 4000+ properties



Source: Vanbrugh Fund – internal, and underlying holdings' own literature, 30/11/2019

Thorough research

We identify the best funds with the most talented fund managers by conducting **500+ research meetings a year**, and by fishing in pools that **larger funds cannot access**. The larger the fund, the lower the probability of outperformance.

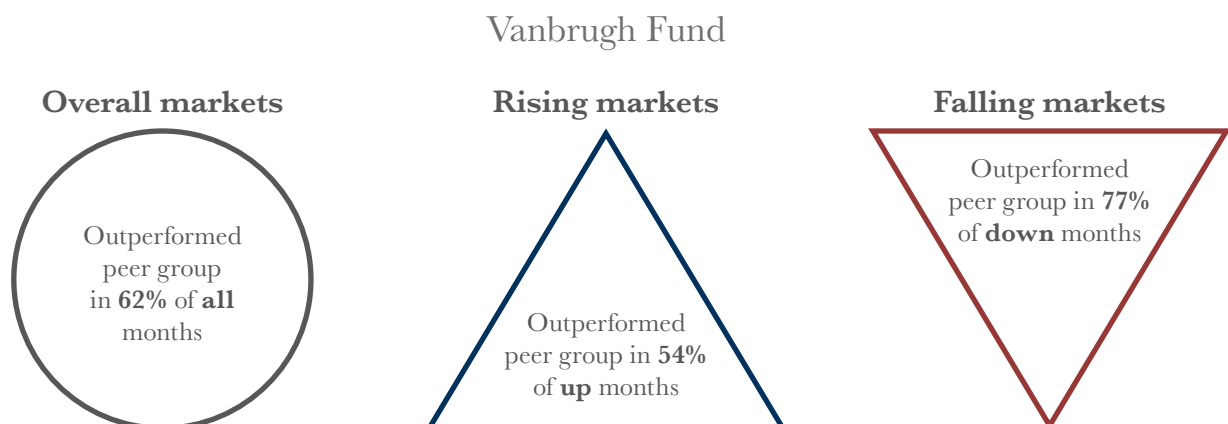


Source: Financial Express Analytics, 30/11/2019

IA defined sector funds* excluding Pimco GIS Income (Fund size £60.4bn, relative performance 0.36%)

Protecting investors' wealth

We ensure every holding in each Fund has a **margin of safety**, resulting in portfolios that frequently outperform in weak markets.



Source: Financial Express Analytics GBP Total Return C Acc, 30/11/2019

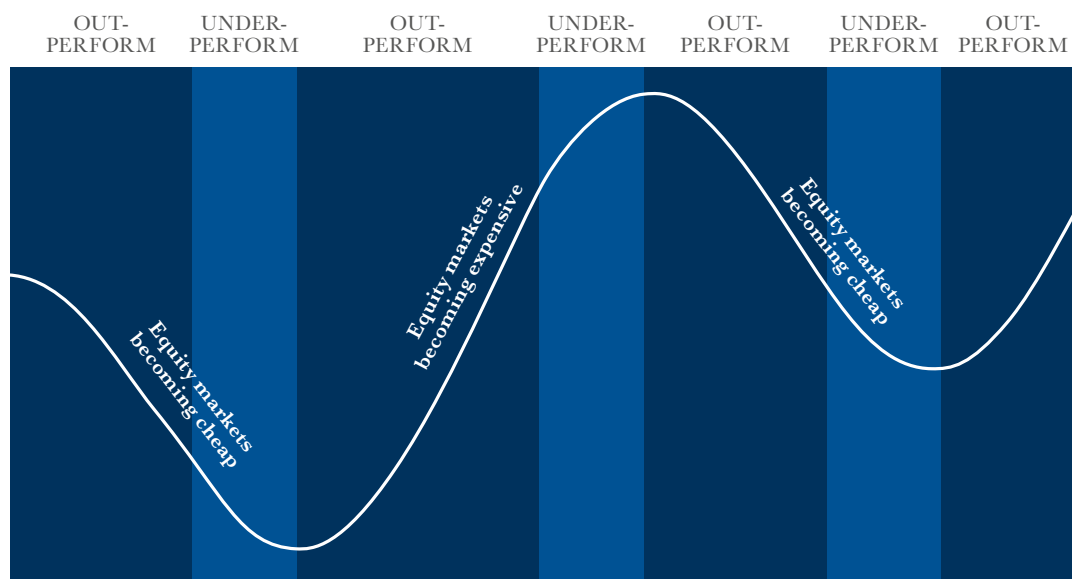
BEING A HAWKSMOOR FUND INVESTOR

Long-term outperformance

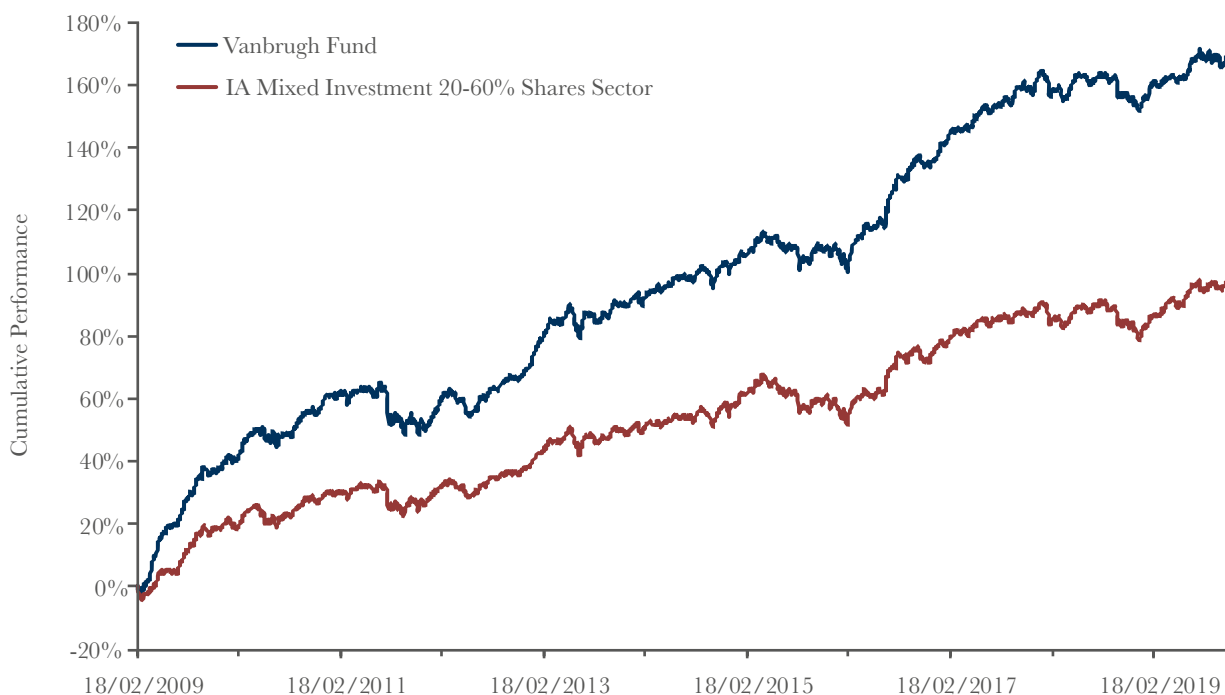
Sticking to a disciplined investment process ensures our Fund Managers **do not chase expensive assets**.

The theoretical scenario below shows how we expect our Funds to perform throughout a market cycle. We always aim to own cheap assets but this does not mean the Funds can outperform at all times.

For example towards the end of bull markets we expect the Funds to underperform, as we are unwilling to chase expensive assets higher. Conversely towards the end of bear markets the Funds may invest in assets that are cheap but becoming cheaper.

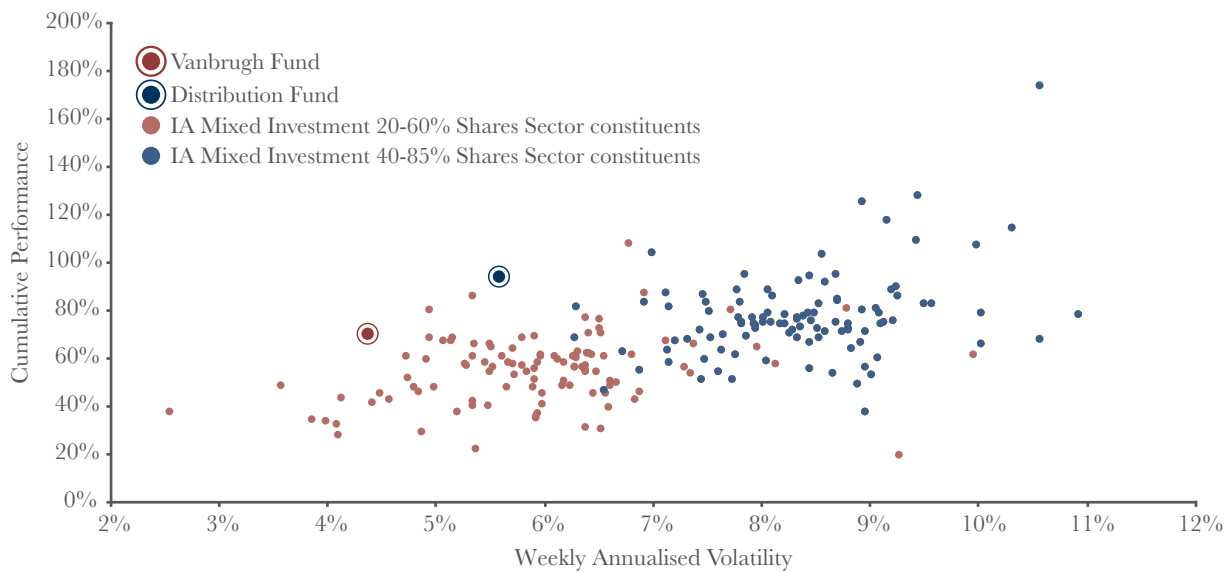


This has led to some periods of temporary underperformance but **excellent through-the-cycle returns across the past 10 years** for our investors.



Source: Financial Express Analytics GBP Total Return C Acc, 18/02/2009 to 30/11/2019

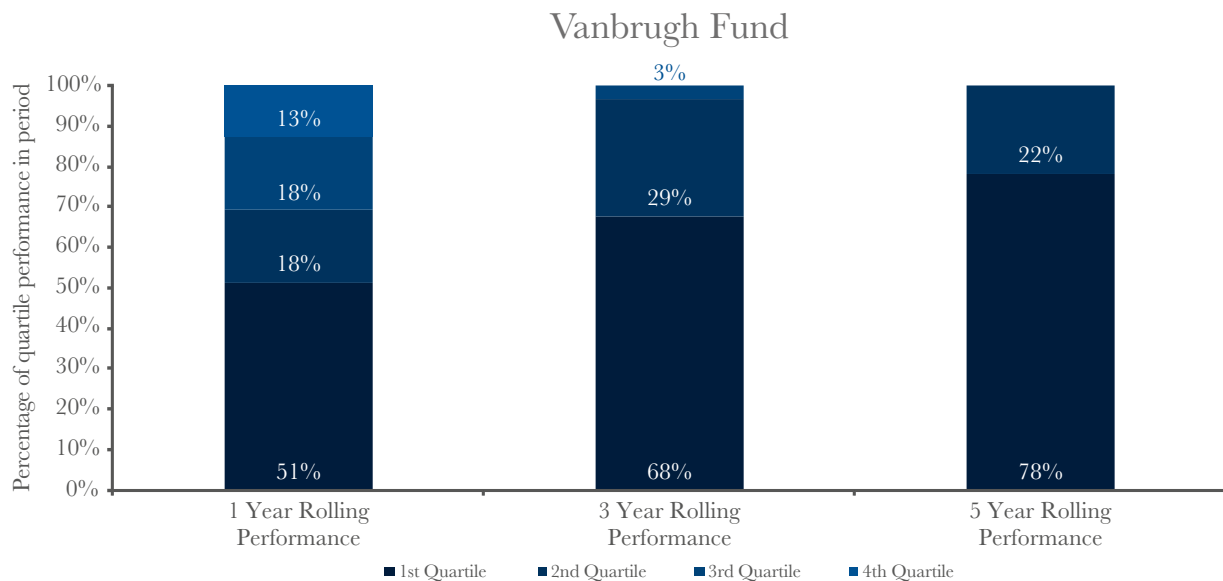
The benefits of our responsible, common-sense approach to risk mean that our investors enjoy **sector-leading risk-adjusted returns**.



Source: Financial Express Analytics GBP Total Return C Acc, since Distribution's launch on 13/04/2012 to 30/11/2019

Timing is not an issue for our investors

Our robust and repeatable process means that no matter when investors choose to invest with us, the longer they hold the Funds, the greater the likelihood of them achieving sector-leading performance.



Source: Financial Express Analytics GBP Total Return C Acc, quarterly from 31/03/2009 to 30/09/2019. Relative to IA Mixed Investment 20-60% Shares Sector.

Our values and interests are aligned with those of our investors

Our investors' interests are **closely aligned with our own**. We invest our own money (and that of our friends, families and colleagues) in our Funds.

We believe in selecting managers who have the best chance of delivering superior performance, and that this is typically achieved by managers who ensure their investee companies abide by **best practice concerning environmental, social and corporate governance (ESG) factors**. We also believe in investing alongside fund managers with similar values to our own: delivering excellent performance at all times while adhering to a strong moral code.



From left to right: Ben Mackie, Ben Conway, Daniel Lockyer, Dan Cartridge, Hannah Isaac, David Chapman

“The true objective of any long term investor is maximum total real return after taxes”

Sir John Templeton (1912-2008)

Contact Us:

For more information, please contact:

David Chapman t: 07384 114953 e: david.chapman@hawksmoorfm.co.uk

Hannah Isaac t: 01392 539422 e: hannah.isaac@hawksmoorfm.co.uk

www.hawksmoorim.co.uk  @Hawksmoorim  Hawksmoor Investment Management



IMPORTANT INFORMATION

This financial promotion has been prepared for Professional Advisers only. It is issued by Hawksmoor Fund Managers which is a trading name of Hawksmoor Investment Management Limited (“Hawksmoor”), the investment manager of the MI Hawksmoor Vanbrugh Fund, the MI Hawksmoor Distribution Fund and the MI Hawksmoor Global Opportunities Fund (“Funds”). Hawksmoor is authorised and regulated by the Financial Conduct Authority. Hawksmoor’s registered office is 2nd Floor Stratus House, Emperor Way, Exeter Business Park, Exeter, Devon EX1 3QS. Company Number: 6307442. The Fund’s Authorised Corporate Director, Maitland Institutional Services Ltd (“Maitland”) is also authorised and regulated by the Financial Conduct Authority. This document does not constitute an offer or invitation to any person, nor should its content be interpreted as investment or tax advice. The information and opinions it contains have been compiled or arrived at from sources believed to be reliable at the time and are given in good faith, but no representation is made as to their accuracy, completeness or correctness. Hawksmoor, its directors, officers, employees and their associates may have a holding in the Fund. Any opinion expressed in this document, whether in general or both on the performance of individual securities and in a wider economic context, represents the views of Hawksmoor at the time of preparation and may be subject to change. Past performance is not a guide to future performance. The value of an investment and any income from it can fall as well as rise as a result of market and currency fluctuations. Investors may not get back the amount they originally invested. HA3589

IA defined sector funds*

IA Asia Pacific Excluding Japan, Asia Pacific Including Japan, China/Greater China, Europe Excluding UK, Europe Including UK, European Smaller Companies, Global, Global Bonds, Global Emerging Markets Bond, Global Emerging Markets, Global Equity Income, Japan, Japanese Smaller Companies, North America, North American Smaller Companies, Property Other, Specialist, Sterling Corporate Bond, Sterling High Yield, Sterling Strategic Bond, Targeted Absolute Return, Technology & Telecoms, UK All Companies, UK Direct Property, UK Equity & Bond Income, UK Equity Income, UK Gilts, UK Index Linked Gilts, UK Smaller Companies. 2445 funds in total.