

31st July 2021

FUND INFORMATION

Investment Objective

The investment objective of the Fund is to provide capital growth and income.

Investment Policy

The Fund's portfolio will consist primarily of a diversified range of open and closed ended funds. The portfolio will be actively managed, with the investment manager seeking to take advantage of inefficiencies in the pricing of closed ended funds and significant movements in the financial markets. Through its investments in these collectives, the portfolio will be exposed to a range of asset classes (such as equities, bonds, property and commodities), underlying currencies, geographic spread and funds managed by a variety of fund management groups and style of investment manager.

Investment Outcome

The Fund's primary aim is to deliver returns, after charges, in excess of Consumer Price Index (CPI) over the medium term (defined as rolling periods of at least 3 years). In striving to achieve this target, the managers seek to strike the right balance between the need to generate positive real returns and preserve capital by investing in a variety of financial assets which can be volatile. The managers will seek to mitigate this volatility by ensuring a diversified portfolio of assets, each of which shares the common characteristics of a margin of safety and low intra-asset correlations. Whilst there is no yield target, the Fund will always contain an allocation to bonds and other income producing assets, so some income generation is likely.

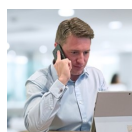
RATINGS AND AWARDS



CONTACT INFORMATION



David Chapman
Business Development Manager
david.chapman@hawksmoorfm.co.uk
07384 114953



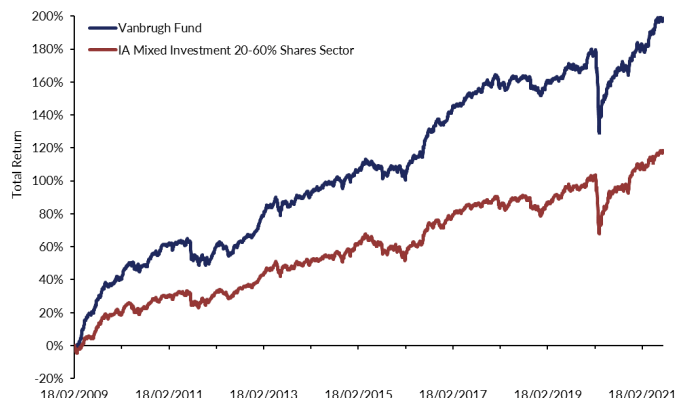
Kieran Daly
Business Development Manager
kieran.daly@hawksmoorfm.co.uk
07551 794070

www.hawksmoorim.co.uk

Authorised Corporate Director:
Maitland Institutional Services Ltd, Hamilton Centre, Rodney Way, Chelmsford, Essex, CM1 3BY

Dealing Line: 0345 026 4283

PERFORMANCE

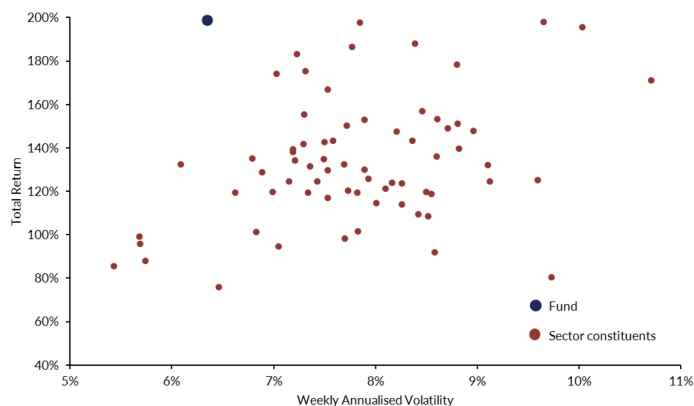


Cumulative performance % growth to last month end

| | Annualised since launch | Since launch | 10 years | 5 years | 3 years | 1 year | 3 months |
|--------------------|-------------------------|--------------|----------|---------|---------|--------|----------|
| Fund | 9.2 | 198.9 | 83.9 | 31.7 | 13.8 | 12.7 | 3.0 |
| Sector | 6.5 | 118.2 | 66.0 | 27.9 | 14.7 | 12.9 | 2.0 |
| Quartile in Sector | 1 | 1 | 2 | 2 | 3 | 3 | 1 |

Discrete annual performance % growth to last quarter end

| | 1 year to 30/06/21 | 1 year to 30/06/20 | 1 year to 30/06/19 | 1 year to 30/06/18 | 1 year to 30/06/17 |
|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Fund | 13.5 | -1.3 | 1.6 | 3.6 | 15.9 |
| Quartile in Sector | 2 | 3 | 3 | 1 | 1 |



Source: FE Analytics. All figures are presented after charges and fees plus any income credited during the period, on a total return basis, bid to bid in GBP. All information is at 31/07/2021 for the C Acc share class unless otherwise stated. C Acc share class launched 14/03/2014 so performance history extended to first share class launch date. Scatter chart data from launch on 18/02/2009.

TOP 20 HOLDINGS

| | Weighting |
|--------------------------------------|-----------|
| Allianz Strategic Bond | 4.0% |
| Jupiter Gold & Silver | 3.8% |
| Phoenix Spree Deutschland | 3.7% |
| TwentyFour Monument Bond | 3.6% |
| Oakley Capital Investments | 3.5% |
| GVQ UK Focus | 3.1% |
| Prusik Asian Equity Income | 3.1% |
| WisdomTree Physical Gold | 3.0% |
| CG Dollar | 2.9% |
| Artemis Global Select | 2.7% |
| Schroder Strategic Credit | 2.6% |
| Ninety One Global Gold | 2.5% |
| Polar Capital UK Value Opportunities | 2.5% |
| Angel Oak Multi-Strategy Income | 2.3% |
| Crux UK Special Situations | 2.3% |
| CIM Dividend Income | 2.3% |
| Polar Capital Global Convertibles | 2.3% |
| Polar Capital Japan Value | 2.1% |
| Urban Logistics REIT | 2.0% |
| Hipgnosis Songs | 2.0% |

FUND FACTS

Launch Date: 18th February 2009

Fund Size: £211.5m

Total Number of Holdings: 49

Exposure to Investment Trusts: 35.9%

Type of Fund: OEIC UK UCITS Scheme

Sector: IA Mixed Investment 20-60% Shares

ISA Availability: Yes

Fund Managers: Daniel Lockyer and Ben Conway assisted by Dan Cartridge and Ben Mackie

Price: Available at www.hawksmoorim.co.uk and www.maitlandgroup.com

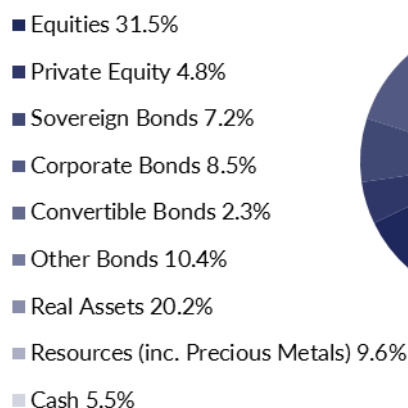
Platform Availability: 7IM, Aegon, AJ Bell Investcentre, Allfunds, Allianz Life, Ascentric, Aviva, Canada Life International, Chelsea Fundstore, Elevate, Embark, Fidelity FundsNetwork, Hargreaves Lansdown, Interactive Investor, James Hay, L&G International, La Mondiale, Lombard, Moventum, Novia, Novia Global, Nucleus, Parmenion, Pershing Nexus, Pictet, Prudential International, Quilter, Quilter Ireland, Quilter Isle of Man, Seb Life International, Standard Life, Transact, Utmost Wealth Solutions, Zurich

SHARE CLASS IDENTIFIERS

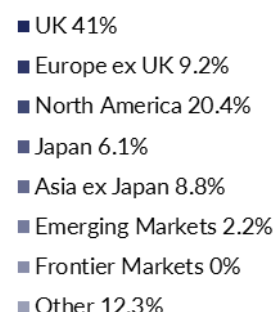
| | B Income | B Accumulation | B Accumulation EUR | C Income | C Accumulation | D Income | D Accumulation |
|-------|--------------|----------------|--------------------|--------------|----------------|--------------|----------------|
| Sedol | B62HV74 | B55LY99 | B908471 | BJ4GVR0 | BJ4GVQ9 | BJ4GVT2 | BJ4GVS1 |
| ISIN | GB00B62HV744 | GB00B55LY991 | GB00B9084716 | GB00BJ4GVR00 | GB00BJ4GVQ92 | GB00BJ4GVT24 | GB00BJ4GVS17 |

PORTFOLIO BREAKDOWN

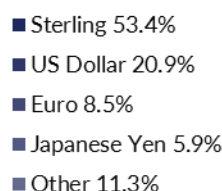
Asset Breakdown



Geographic Breakdown



Currency Breakdown



INCOME

Historic Yield: 1.97%

XD Dates: 1st May and 1st November

Payment Dates: 30th June and 31st December

COSTS AND CHARGES

| | B GBP | B EUR | C GBP | D GBP |
|--|--------------|--------------|-------------------------|--------------|
| Costs included in the OCF: | | | | |
| Annual Management Charge (AMC) | 1.00% | 0.75% | 0.75% | 0.50% |
| Underlying Fund Costs* | 0.46% | 0.46% | 0.46% | 0.46% |
| Administration Costs* | 0.17% | 0.17% | 0.17% | 0.17% |
| Ongoing Charge (OCF)* | 1.63% | 1.38% | 1.38% | 1.13% |
| Additional Costs not included in the OCF: | | | | |
| Transaction Costs* | 0.14% | 0.14% | 0.14% | 0.14% |
| Incidental Costs | 0.00% | 0.00% | 0.00% | 0.00% |
| Total Cost of Investing (OCF plus Additional Costs) | 1.77% | 1.52% | 1.52% | 1.27% |
| Minimum Investment Amount | £5,000 | €5,000 | £2,000,000 [^] | £30,000,000 |
| Platform Availability | No | Yes | Yes | Yes |

*As at 30/04/2021

[^] Waived on all platforms

DEFINITIONS

| | |
|---------------------------------|---|
| Administration Costs | Including charges of the Authorised Corporate Director, Administrator, Depositary etc |
| Annual Management Charge | The only fee that Hawksmoor receive for the management of the Funds |
| Bonds | Debt issued by a company (corporate) or government (sovereign) in order to raise money |
| Equities | Shares in a company |
| Historic Yield | The last two biannual dividends divided by the month end price |
| Incidental Costs | The performance fee on the Fund if it exists - our three Funds (Vanbrugh, Distribution and Global Opportunities) do not have performance fees |
| OCF | The Ongoing Charge Figure (OCF) is the estimated annual charge for investing in a Fund |
| OEIC | An Open-Ended Investment Company is a type of investment vehicle that can vary in size and invests in other companies or funds |
| Payment Date | The date on which investors in the Income share class receive income payments |
| Real Assets | 'Physical or intellectual property' assets where the value is expected to keep pace with inflation, such as property, songs or ships |
| Resources | Hard and soft commodities and related equities such as gold, oil or wheat |
| Transaction Costs | The charges associated with buying and selling the underlying holdings |
| Underlying Fund Costs | The charges of the underlying holdings, excluding listed investment trusts |
| XD Date | The date on which all share classes no longer come attached with the right to receive the income accumulated by the Fund since the last XD date |

IMPORTANT INFORMATION

This financial promotion is issued by Hawksmoor Fund Managers which is a trading name of Hawksmoor Investment Management ("Hawksmoor"), the investment manager of the MI Hawksmoor Vanbrugh Fund ("Fund"). 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 for which you should consult your financial adviser and/or accountant. 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. You may not get back the amount you originally invested. HA4472. Please read the Prospectus and the relevant version of the Key Investor Information Document ("KIID") which can be found on our website www.hawksmoorim.co.uk before making an investment. All information referred herein is at 31/07/2021 for the C Acc share class unless otherwise stated. C Acc share class launched 14/03/2014 so performance history extended to first share class launch date.