



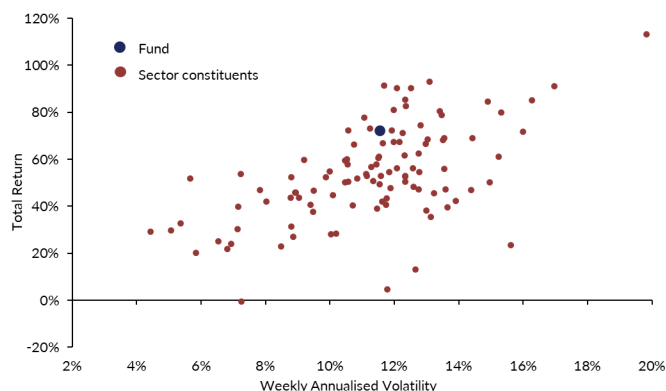
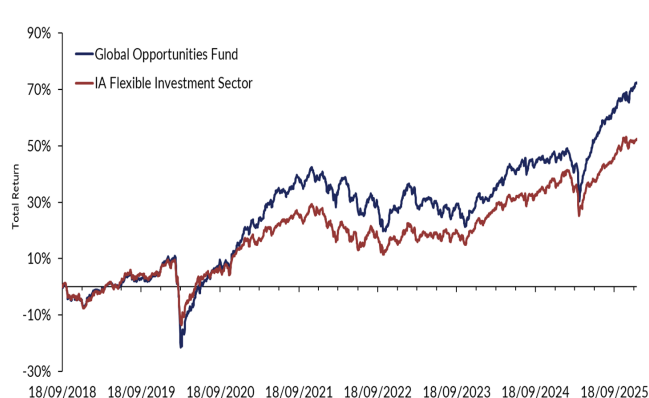
# MI HAWKSMOOR GLOBAL OPPORTUNITIES FUND

31st December 2025



The Fund's primary aim is to deliver capital growth, after charges, in excess of general markets over the long term (defined as rolling periods of at least 5 years). To achieve this the managers will invest in a variety of financial assets (with a minimum exposure to equities of 60%), which can be volatile. (See fund information for more details)

## PERFORMANCE (net of all costs)



### Discrete annual calendar year performance %

|          | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018* |
|----------|------|------|------|------|------|------|------|-------|
| Fund     | 18.1 | 9.8  | 3.8  | -8.5 | 18.2 | 9.0  | 16.4 | -6.8  |
| Sector   | 12.0 | 9.4  | 7.1  | -9.0 | 11.3 | 6.7  | 15.7 | -7.2  |
| Quartile | 1    | 2    | 4    | 2    | 1    | 2    | 2    | 2     |

### Cumulative performance % growth to last month end

|          | Annualised since launch | Since launch | 5 years | 3 years | 1 year | 3 months |
|----------|-------------------------|--------------|---------|---------|--------|----------|
| Fund     | 7.6                     | 72.2         | 45.5    | 34.6    | 18.1   | 4.9      |
| Sector   | 6.0                     | 52.3         | 32.9    | 31.2    | 12.0   | 3.3      |
| Quartile | 1                       | 1            | 1       | 2       | 1      | 1        |

Source: FE fundinfo. All figures are presented after costs plus any income credited during the period, on a total return basis, bid to bid in GBP. All information is at 31/12/2025 for the C Acc share class unless otherwise stated. C Acc share class launched 18/09/2018. \*From launch on 18/09/2018. \*\*Contrarius Global Balanced (Vol 26.4%, TR 85.6%) not included in scatter due to significantly skewing the data.



## FUND FACTS

**Launch Date:** 18th September 2018

**Fund Size:** £64.6m

**Type of Fund:** OEIC UK UCITS Scheme

**Sector:** IA Flexible Investment

**ISA Availability:** Yes

**Price:** Available at [www.hawksmoorim.co.uk](http://www.hawksmoorim.co.uk) and [www.apexgroup.com](http://www.apexgroup.com)

**Fund Management team:** left to right, Ben Mackie, Ben Conway, Daniel Lockyer and Dan Cartridge



## TOP 20 HOLDINGS

|  | Weighting |
|--|-----------|
| Konwave Gold Equity                            | 6.9%      |
| Artemis UK Select                              | 5.3%      |
| CIM Dividend Income                            | 4.7%      |
| Aberforth Smaller Companies Trust              | 4.1%      |
| WS Lightman European                           | 3.9%      |
| Nippon Active Value Fund                       | 3.4%      |
| VT De Lisle America                            | 3.2%      |
| Polar Capital Biotechnology                    | 3.0%      |
| Cordiant Digital Infrastructure Limited        | 3.0%      |
| Polar Capital Global Insurance                 | 3.0%      |
| Chikara Indian Subcontinent                    | 2.9%      |
| Odyssean Investment Trust                      | 2.9%      |
| Oakley Capital Investment Trust                | 2.8%      |
| Polar Capital UK Value Opportunities           | 2.8%      |
| Bluebox Global Technology                      | 2.7%      |
| Harbourvest Global Private Equity              | 2.7%      |
| Pacific North of South EM Income Opportunities | 2.4%      |
| VT Teviot UK Smaller Companies                 | 2.4%      |
| M&G Japan Smaller Companies                    | 2.4%      |
| Smead US Value                                 | 2.3%      |

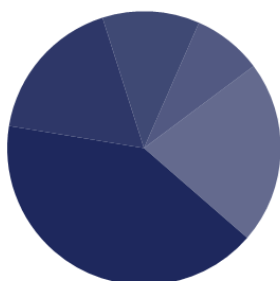
## ALLOCATION BREAKDOWN

|                                  | Weighting     |
|----------------------------------|---------------|
| <b>Fixed Income</b>              | <b>1.7%</b>   |
| Asset Backed Debt                | 0.0%          |
| Corporate Bonds                  | 1.7%          |
| Emerging Market Debt             | 0.0%          |
| Sovereign Bonds                  | 0.0%          |
| <b>Equities</b>                  | <b>78.2%</b>  |
| Asia Pacific ex-Japan Equities   | 7.6%          |
| Emerging Markets Equities        | 2.3%          |
| European Equities                | 5.0%          |
| Global Equities                  | 9.6%          |
| Japan Equities                   | 7.5%          |
| Precious Metal Equities          | 7.0%          |
| Private Equity                   | 10.3%         |
| UK Equities                      | 23.4%         |
| US Equities                      | 5.5%          |
| <b>Real Assets/ Alternatives</b> | <b>15.5%</b>  |
| Infrastructure                   | 8.8%          |
| Precious Metal Bullion           | 0.0%          |
| Property                         | 3.9%          |
| Shipping                         | 2.8%          |
| <b>Cash</b>                      | <b>4.6%</b>   |
| <b>Total</b>                     | <b>100.0%</b> |

## PORTFOLIO BREAKDOWN

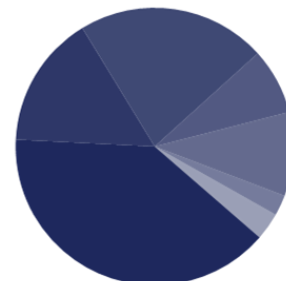
### Geographic Breakdown

- Sterling 41.2%
- US Dollar 17.5%
- Euro 11.5%
- Japanese Yen 8.2%
- Other 21.6%



### Currency Breakdown

- UK 39.4%
- Europe ex UK 15.5%
- North America 22.0%
- Japan 7.7%
- Asia ex Japan 9.8%
- Emerging Markets 2.4%
- Other 3.2%



Total Number of Holdings: 45

Exposure to Listed Closed-Ended Investment Companies: 44.0%

Weighted average discount of LCICs: -16.9%

## FUND INFORMATION

### Investment Objective (See Prospectus)

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

### Investment Policy (See Prospectus)

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 financial markets. These global opportunities will be unconstrained by region or sector and may be volatile in the short term. 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 (Hawksmoor's own guidance)

The Fund's primary aim is to deliver capital growth, after charges, in excess of general markets over the long term (defined as rolling periods of at least 5 years). In order to achieve this, the managers will invest in a variety of financial assets (with a minimum exposure to equities of 60%), which can be volatile.

## COSTS AND CHARGES\*

|                                     | C GBP                   | D GBP        |
|-------------------------------------|-------------------------|--------------|
| <b>Costs included in the OCF:</b>   |                         |              |
| Annual Management Cost (AMC)        | 0.75%                   | 0.50%        |
| Synthetic Costs - Open Ended Funds* | 0.34%                   | 0.34%        |
| Administration Costs*               | 0.24%                   | 0.24%        |
| <b>UCITS Ongoing Cost (OCF)*</b>    | <b>1.33%</b>            | <b>1.08%</b> |
|                                     |                         |              |
| Minimum Investment Amount           | £2,000,000 <sup>^</sup> | £30,000,000  |
| Platform Availability               | Yes                     | Yes          |

See 'Explaining the OCF' document for more details.

\*As at 30/04/2025.

<sup>^</sup> Waived on all platforms.

## SHARE CLASS IDENTIFIERS

|       | C Accumulation | D Accumulation |
|-------|----------------|----------------|
| Sedol | BG38228        | BG38240        |
| ISIN  | GB00BG382281   | GB00BG382406   |

## PLATFORM AVAILABILITY

7IM, Aegon, AJ Bell Investcentre, Aviva, Elevate, Embark, Fidelity FundsNetwork, Fundament, Hargreaves Lansdown, Interactive Investor, James Hay, Novia, BNY Pershing Nexus, Quilter, Quilter Ireland, Standard Life, Transact, True Potential, Zurich.

## 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.   |
| 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.                        |
| Real Assets                        | 'Physical or intellectual property' assets where the value is expected to keep pace with inflation, such as property, ships or precious metal bullion. |
| Transaction Costs                  | The charges associated with buying and selling the underlying holdings   |
| Synthetic Costs - Open Ended Funds | The charges of the underlying Open Ended Fund holdings.  |

## RATINGS AND AWARDS

Scopic<sup>TM</sup>  
Research



## CONTACT INFORMATION

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## IMPORTANT INFORMATION

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