FP Numis Mid Cap Fund

Numis Asset Management

February 2016

Fund Factsheet

Active Alpha Smarter Beta*

Investment Objective

The aim of the Fund is to produce a total return in excess of the Numis UK Mid Cap (XIC) Index over the medium term, typically a 3 year rolling period. Capital invested in the Fund is at risk and there is no guarantee that the investment objective will be met over rolling 3 year periods, or in respect of any other time period. The Fund was launched in July 2015 and seeks to invest predominantly in companies that are constituents of the Numis UK Mid Cap (XIC) Index.

Investment Overview

The Fund receives research input from Numis Securities team of over 30 investment analysts. These analysts are sector specialists with typically many years of experience, close contacts with individual companies and very detailed knowledge of their industries.

The output received consists of the analysts' highest conviction, medium term ideas. These ideas are then screened using a quantative process in order to optimise portfolio construction in terms of risk and stock and sector allocation. *Hence we seek to capture the analysts best ideas, Alpha, and overlay this with consistent controls to provide smarter beta.

Top 10 Holdings

Top 10 Holdings	%
Northgate	4.7
Domino's Pizza	4.4
Beazley	4.4
Electrocomponents	4.3
IG Group	4.3
Intl Personal Finance	4.2
Brown (N)	3.4
SSP	2.8
Ashmore	2.6
B&M European Value	2.6

Performance

(%)	February
Fund[1]	+3.5
Index[2]	+1.1
Sector[3]	+1.1

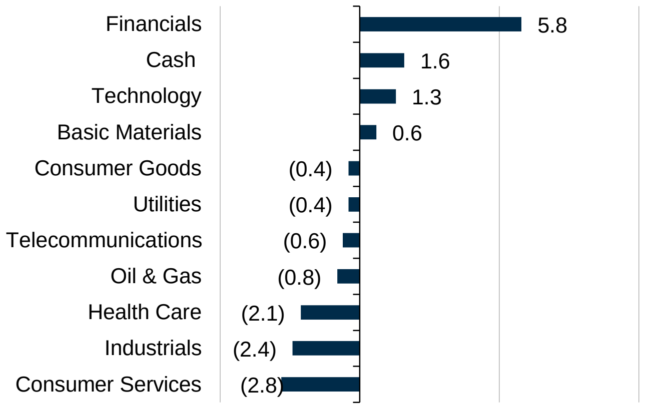
[1] Accumulation units, [2] Numis UK Mid Cap TR XIC, [3] UK All Companies

Sector Breakdown

	Fund %	Index %
Financials	29.3	23.5
Industrials	23.8	26.2
Consumer Services	23.2	26.0
Consumer Goods	6.8	7.2
Basic Materials	4.3	3.7
Technology	3.4	2.1
Oil & Gas	3.2	4.0
Health Care	2.6	4.7
Telecommunications	1.8	2.4
Utilities	0.0	0.4
Cash	1.6	0.0

ICB Classifications as at 29/2/16

Overweight / Underweight



For Professional & Non US Investors only

Past performance is not a guide to future returns. Fund performance figures are shown in sterling, inclusive of net reinvested income and net on-going charge and portfolio transaction costs to 29 February 2016 unless otherwise stated. The fund performance data is restricted only to investments within the Mid Cap Fund investment parameters. Source: Numis.

Fund Facts

Launch Date	20th July 2015
Fund Type	OEIC
Fund Size	£9.5m
Holdings	62
Benchmark	Numis UK Mid Cap TR XIC
IA Sector	UK All Companies
Base Currency	GBP
Accounting Dates	Final 30th Nov, Interim 31st May
Valuation Point	12 Noon, Daily
Ex-dividend Dates	1st Dec, 1st Jun
Distribution Dates	30th Jan, 31st Jul
ISA Eligible	Yes

Fund Characteristics

	Fund
Price Earnings x	15.3
Yield %	4.0
Price to Book x	2.3
Price to Cash Flow x	13.4

Source: Bloomberg 29/2/16

Share Class Details

Class	ISIN	Sedol	Bloomberg
A Acc	GB00BWY5BP62	BWY5BP6	FPNMARA
A Inc	GB00BWY5BN49	BWY5BN4	FPNMARI
B Acc	GB00BWY5BR86	BWY5BR8	FPNMBIA
B Inc	GB00BWY5BQ79	BWY5BQ7	FPNMBII

Charges	Initial %	Ongoing %	Minimum Investment
A Acc (Retail)	1.00	0.750	£5,000
A Inc (Retail)	1.00	0.750	£5,000
B Acc (Institutional)	0.00	0.375	£25m
B Inc (Institutional)	0.00	0.375	£25m

About Numis Asset Management (NAM)

NAM is a specialist asset manager and a subsidiary of Numis Corporation plc, one of the UK's leading independent institutional stockbrokers and corporate advisors.

Fund Managers

Simon King - Simon has over 25 years of experience of managing funds and investment companies. He is currently the Senior Fund Manager at Numis Asset Management and a Non-Executive Director of P2P Global Investments plc

James Hamilton - James has over 20 years of financial services research experience. James is Number 1 ranked analyst in financials sector for UK Mid-Cap companies (Extel) as is his team.

Numis Dealing Line

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Lines are open 9.00 – 17.00 – Monday to Friday

Important Information - Disclaimer