

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 quantitative 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.

For Professional & Non US Investors only

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

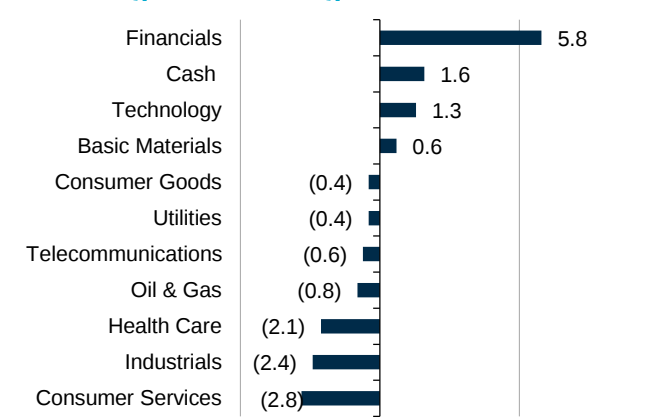
¹ Accumulation units, ² Numis UK Mid Cap TR XIC, ³ UK All Companies

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



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 30 th Nov, Interim 31 st May
Valuation Point	12 Noon, Daily
Ex-dividend Dates	1 st Dec, 1 st Jun
Distribution Dates	30 th Jan, 31 st 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

0330 123 3611

Lines are open 9.00 – 17.00 – Monday to Friday

Important Information - Disclaimer

Numis Asset Management Limited ("Numis") is authorised and regulated by the Financial Conduct Authority (FRN 612473) with its registered office at 10 Paternoster Square, London, England, EC4M 7LT, Tel +44 (0) 20 7260 1000. This document is for informational purposes only and is not to be used or considered as an offer or the solicitation of an offer to sell or to buy any securities, or an offer, invitation or solicitation of any specific funds or the fund management services of Numis. The content does not constitute investment advice and Numis will not treat recipients as its customers by virtue of them receiving or accessing this information.

The investments and investment services described or recommended herein may not be suitable for you. You should seek your own professional advice as to the suitability of any such investment or service before you enter into any transaction. The funds is a recognised scheme for the purposes of the Financial Services and Markets Act 2000. Any decision to invest must be based solely on the information (including the fund specific risks) contained in the fund's Prospectus, Key Investor Information Document and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts.

Information, opinions and estimates contained herein reflect a judgement at their original date of publication by Numis and are subject to change as are statements about market trends. Numis is not under any obligation to ensure that such other information is brought to your attention. Investments involve risks. The value of investments and the income derived from them may go down as well as up and you may not receive back all the money which you invest. Your income is not fixed and may fluctuate. Changes in exchange rates may cause the value of an investment to increase or decrease. The levels and bases of, and reliefs from, taxation can change. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a fund. This material has been prepared for persons in the United Kingdom and is not intended for distribution or use outside the United Kingdom. This material is not directed at you if Numis is prohibited or restricted by any legislation or regulation in any jurisdiction from making it available to you. No part of this material may be duplicated in any form, by any means or redistributed without the prior written consent of Numis.