SVS Dowgate Wealth UK Small Cap Growth Fund Factsheet: 31 Oct 2022

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INVESTMENT OBJECTIVE

The aim of the Sub-fund is to provide long-term capital growth over periods of 5 years or longer.

INVESTMENT PHILOSOPHY

The Fund's core investment philosophy is based on bottom-up investing, looking at individual companies and agnostic to index benchmarks. This means that we are unconstrained and can find great investment opportunities that are very often overlooked and under researched. Our investment process focuses on finding and investing in attractively valued, high quality companies that are seeing accelerating business fundamentals that have durable competitive advantages in their fields. We look to invest in great management teams who have meaningful 'skin in the game' and behave in a long term manner. We regularly meet management teams, remotely, face to face and through site visits seeking to understand their business model, their culture and how they can deliver profitable and sustainable future growth.

UK OPPORTUNITIES

We believe great UK smaller companies can generate exceptional returns over the long term if done correctly and they have a large number of attributes that can generate more Alpha and better risk adjusted returns. Firstly, there's a high proportion of owner-managed companies which tends to yield better corporate flexibility and better longer term capital allocation. It's also mathematically clear that they can grow quicker; elephants don't gallop. Lastly, the market becomes less efficient with fewer analysts covering each stock and fewer investors interested; due to the nuances of the index tracking and benchmarking industry the larger companies are the more investors are able to invest in them – our job is to find them first and deliver great returns.

THE TEAM

Dowgate Wealth is an employee-owned company founded in 2020 by ex Hargreave Hale (subsequently Canaccord) colleagues. We are based in London and together we represent over 500 years' of combined investment experience specialising in UK and European smaller and medium sized companies. Our goal is to redefine Fund Management by providing index-beating returns.

LEAD FUND MANAGER

Mark Chadwick
Lead Fund Manager
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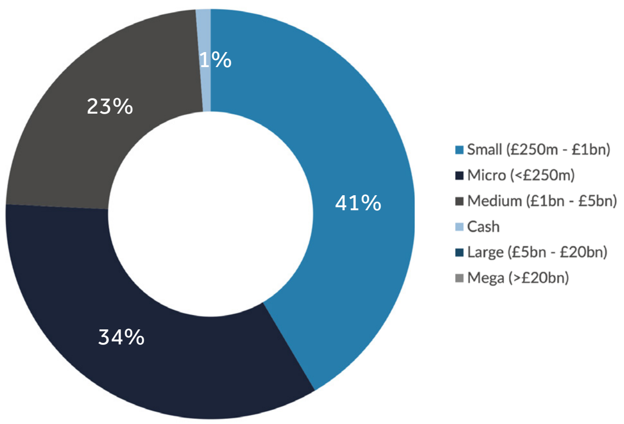
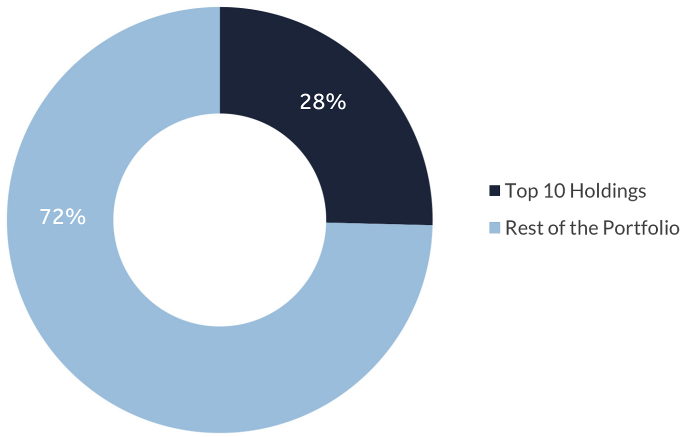
KEY FACTS

Fund Characteristics:	
Launch date	14th March 2022
Lead Fund Manager	Mark Chadwick
Fund currency	Pound Sterling
Fund size	£6.0m
Number of holdings	69
IA Sector	UK Smaller Companies
Fund Structure	OEIC
ACD	Evelyn Partners
Depository	NatWest
Valuation point	12:00 noon
Initial charge	0%
Performance fee	0%
ISA & SIPP eligible	Yes

MARKET CAP BREAKDOWN



TOP 10 HOLDINGS (%)



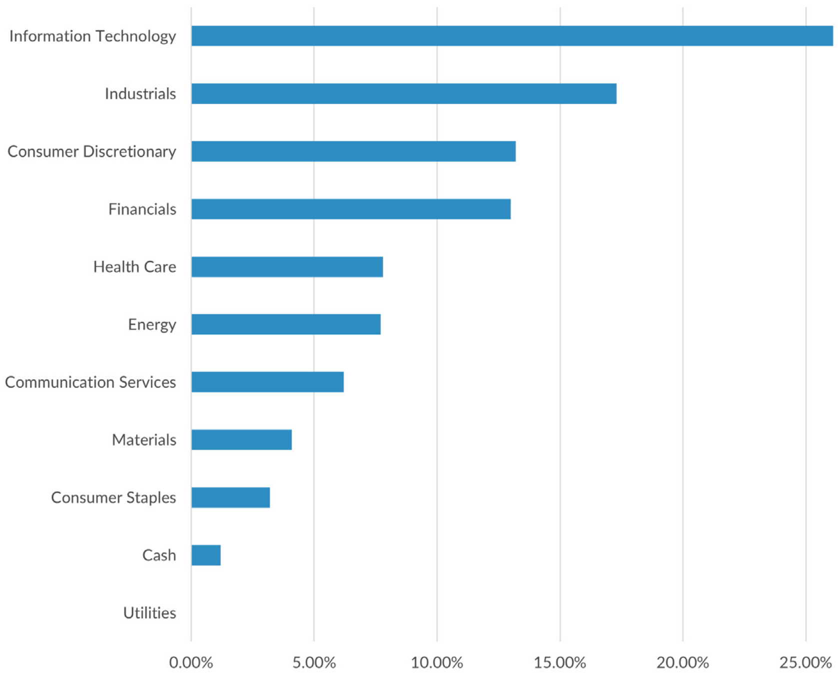
FURTHER DETAILS

Share Class	NAV	Sedol	ISIN	Minimum	Ongoing charges
F Class (Accumulative)	82.64p	BN6RCJ8	GB00BN6RCJ83	£1,000*	1.11%
R Class (Accumulative)	82.64p	BN6R931	GB00BN6R9311	£1,000	1.21%

*Minimum investment of £100,000, reduced to £1,000 until further notice

Platforms
Dowgate Wealth, AllFunds, Aegon / CoFunds, AJ Bell, Hargreaves Landsdown, Interactive Investor

SECTOR BREAKDOWN



TOP 10 HOLDINGS

Company	Weight
ALPHA FX GROUP	3.6%
FIRST DERIVATIVES PLC	3.3%
CLARKSON	3.0%
WATCHES SWITZ	2.9%
JTC GROUP	2.7%
KAINOS GROUP	2.6%
BEEKS FINANCIAL CLOUD	2.5%
NIOX GROUP	2.5%
LEARNING TECHS.GP.	2.4%
AB DYNAMICS	2.4%

DISCLAIMERS

This document has been prepared by Dowgate Wealth Limited ("DGW"). Dowgate Wealth Ltd, registered in England number 12221221, is authorised and regulated by the Financial Conduct Authority and is a member of the London Stock Exchange. Registered address: 15 Fetter Lane, London, EC4A 1BW. All data has been sourced by DGW.

Investors should carefully consider the investment objectives and risks as well as charges and expenses of the fund before investing. The prospectus contains this and other information about the fund. If you're unsure of the suitability of an investment please seek advice. Tax rules can change and the value of any benefits depends on your personal circumstances.

The value of investments, and any income from them, can fall as well as rise so you could get back less than you invest. Past performance is not a reliable indicator of current or future performance.

We believe the information provided here is reliable but should not be assumed to be accurate or complete.

All information accurate as at 31 October 2022
Sources for all tables and images: Dowgate Wealth 31.10.22

The Key Investor Information Documents (KIID's) and the Prospectuses for all funds are available, in English, free of charge and can be obtained directly using the contact details in this document. They can also be downloaded from: https://dowgatewealth.co.uk/fund-management

An investor must always read these before investing.