

All data correct as of 30 June 2020

Fund Category: Equity

Launch Date 1 st Oct 2012
Currency EURO
Net Target Return 8% - 10%
Unit Price (NAV per Unit) EUR: 141.6033
Fund Size EUR: 28 Million
Minimum Initial Inv EUR: 25,000
Minimum Subsequent Inv EUR: 10,000
Dealing Period Monthly
Annual Management Fee 1.50%
Custodian Bank Citibank Europe plc
Custodian/Administrator Fee 0.10%-0.25%
Morningstar Rating 
https://www.appianasset.ie/
https://www.appianasset.ie/client-relationship-team/
https://www.appianasset.ie/global-small-companies-fund/

About Appian

Appian Asset Management is a leading Irish based and owned asset manager, managing a range of funds, which invest globally, to grow and protect our clients' assets while generating sustainable income. There are a range of 6 funds on offer each focused on different areas of investment. From global funds to property funds focused almost primarily on the Republic of Ireland, there is a fund to match any investment criteria.

Appian Global Small Caps Fund

The Appian Global Small Companies Fund is a Concentrated Equity Fund which invests in small cap stocks globally. It targets long-established, well-managed, high quality, cash generative companies capable of delivering above average growth over time but whose prospects are undervalued by the market.

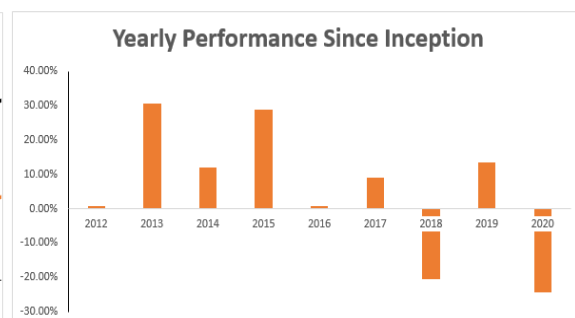
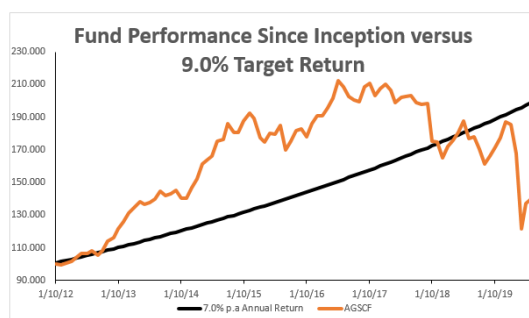
We seek companies which have a proven competitive advantage or offer a unique value proposition to its customers. Such qualities tend to be illustrated by strong returns on capital, and strong cash generation.

Smaller companies are often more nimble and capable of faster growth than larger companies. Those which demonstrate strong returns on capital allow management to reinvest in those businesses at attractive rates of return on incremental capital invested, supporting sustainable growth in profits and dividends over the long run

Performance

Performance	3 Month	6 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Appian GL Small Caps Fund (Cumulative)*	16.42%	-24.38%	-24.38%	-20.36%	-30.12%	-29.66%	N/A	41.60%
Appian GL Small Caps Fund (Annualised)*	16.42%	-24.38%	-24.38%	-20.36%	-11.26%	-4.28%	N/A	4.59%
Best Monthly Return:	12.78%	May-20						
Worst Monthly Return:	-27.51%	Mar-20						

* Returns are net of 1.5% p.a. management charge



Appian Global Small Caps Fund Positioning

Region	%	Top 5 Sector	%	Top 5 Equities	%
Europe ex UK	53.6%	Industrials	39.0%	Strix Group	5.9%
UK	48.8%	Financials	10.4%	Draper Esprit Plc	5.7%
US	0.0%	Infrastructure	8.6%	CPL	5.3%
		Consumer Non-Cyclical	9.9%	Greencoat UK Wind	4.9%
		Consumer Cyclical	9.2%	Applegreen	4.7%

Warnings

- If you invest in any of the funds you may lose some or all of the money you invest.
- Past performance is not a reliable guide to future performance.
- Appian Funds may be affected by changes in currency exchange rates
- The value of your investment may go down as well as up.

Appian Asset Management Limited is regulated by the Central Bank of Ireland

Please note that any target return noted in this material is not guaranteed.

The Appian Multi-Asset Fund, Appian Impact Fund, Appian Global Dividend Growth Fund, Appian Global Small Companies Fund and the Appian Euro Liquidity Fund are retail Investment Alternative Investment Funds and are sub funds of the Appian Unit Trust.

The Appian Burlington Property Fund is a limited Liquidity fund and is only open to qualifying Investors. A minimum investment threshold of €100,000 applies. Redemptions are at the discretion of the directors and minimum investment term prior to any redemption request being considered is two years from investment.

Further information in relation to all risks for each fund is provided in the relevant Fund Prospectus and supplements available on request.