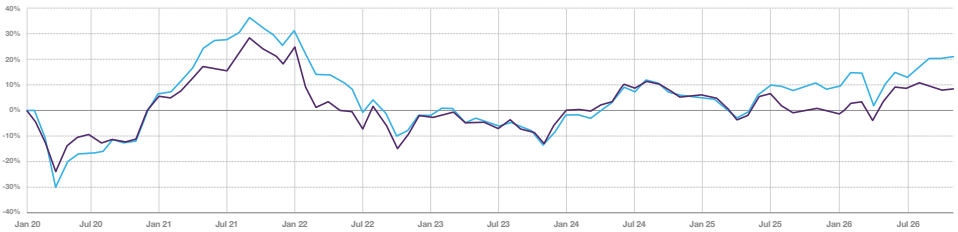
IFSL Church House
UK Smaller Companies Fund

Church House Investment Management

November 2026

The Authorised Fund Manager of the Fund is: Investment Fund Services Limited

Performance v. Comparator Benchmarks



Source: FE Analytics. CHSC is NAV-NAV (1 January 2020 to 31 October 2026). The IA UK Smaller Companies Sector TR is the Fund's comparator benchmark. The chart shows the performance of the Deep Value Investments portfolio initially. We commenced changes to the portfolio in late February 2020, the new name and policy was formally adopted in August 2020.

IFSL Church House UK Smaller Companies B Acc in GB
IA UK Smaller Companies TR in GB

Performance Summary (%)

	3m	1yr	3yr	5yr
IFSL Church House UK Smaller Companies B Acc in GB	-0.58	7.98	16.9	-13.22
IA UK Smaller Companies TR in GB	6.62	9.67	30.52	-9.2

Source: FE Analytics. Total Return Nav-Nav month end (31 October 2026) performance table from UK UT and OEICs universe.

Calendar Year Total Returns (%)

	YTD	2025	2024	2023	2022
IFSL Church House UK Smaller Companies B Acc	10.06	-7.18	5.44	3.57	-21.76

Source: FE Analytics. Total Return Nav-Nav discrete calendar performance table, of IFSL Church House UK Smaller Companies Fund (B Acc) from UK Investment Association universe.

Top Ten Holdings (%)

Porvair	5.5%	Renishaw	3.8%
Diploma	5.1%	Polar Capital Holdings	3.6%
Cranswick	4.5%	Fuller Smith & Turner	3.4%
Young & Co's Brewery	4.2%	Chemring Group	3.3%
Greggs	3.9%	MHA	3.2%

40.5% of Portfolio
Total number of holdings: 34

Fund Managers


James Mahon


Rory Campbell -Lamerton


Fred Mahon

Objective and Policy

The Fund's objective is long-term capital growth from a portfolio of UK smaller companies. It is actively managed without index or benchmark constraints. The policy is to invest predominantly in shares of UK companies (incorporated or domiciled in the UK) with a market capitalisation in the range of £250m to £2bn.The fund name was changed from Deep Value Investment Fund as part of its conversion to UCITS status on 24/08/2020.

Key Information

B Share Class	Management Fee 0.875% OCF 1.0%
SEDOL Code (B Shares)	BLY2BF0
ISIN Code (B Shares)	GB00BLY2BF03
Share Price	156.4p (B Acc)
Trust Type	OEIC UCITS Scheme
Launch Date	29 February 2012
Dividend Payment	May & Nov Acc Shares
Yield	1.63% Accumulation Shares Only
Fund Value	£14.1m

All prices and data in the factsheet are as at 31 October 2026. All fund performance data is based on the B Acc shares and shown after the deduction of fees and charges. Ongoing Charges Figure (OCF) based on accounts as at 31/03/2026.

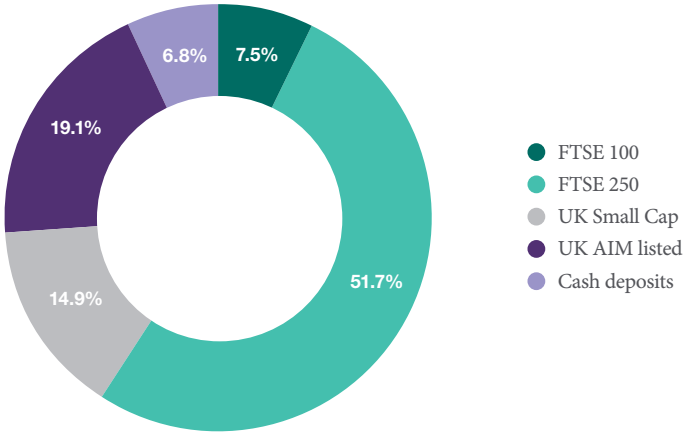
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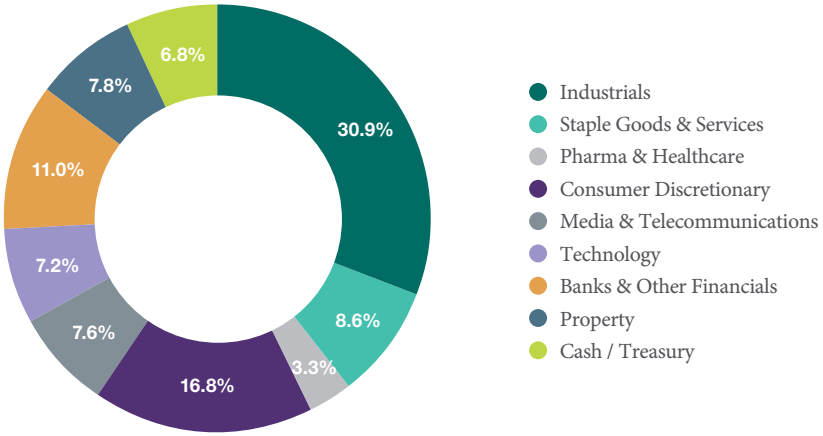
The Authorised Fund Manager of the Fund is:
Investment Fund Services Limited

Disposition



Source: Church House

Sector Allocations



Source: Church House

For more information about this fund please contact us:

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Investment Risk

Please note that the value of an investment in this fund and the income from it may go down as well as up and you may not get back your original investment. You should also be aware that past performance may not be a reliable guide to future performance.

Important Information

This is a financial promotion for Professional Clients and/or distributors only. This is not intended as investment advice. You should read the Prospectus and the Key Investor Information Document (KIID for each fund in which you want to invest. The Prospectus and KIID can be found at www.ch-investments.co.uk. All information prepared within has been prepared by Church House Investments Limited, York House, Sherborne, DT9 4JW. Authorised and regulated by the Financial Conduct Authority. This document should not be published in hard copy, electronic form, via the web or in any other medium accessible to the public unless authorised by Church House Investments to do so. No warranty is given as to the accuracy or completeness of this information and no liability is accepted for errors or omissions in such information. This document may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such an offer or solicitation is unlawful or unauthorised. To help us continually improve our service, and in the interest of security, we may monitor and/or record your telephone calls with us.