



4imprint Group plc
Active UK Fund Ownership Report
1/31/2023



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In this data report, we analyse 4imprint Group plc holdings among active UK Funds. For benchmark comparisons, we use the SSgA SPDR ETFs Europe I Plc - FTSE UK All Share UCITS ETF, proportionally adjusted to remove any cash holdings. The current fund sample spans 272 active funds with a combined AUM of \$185.81Bn.

We analyse the latest published filings for all funds and aggregate together as of 1/31/2023. We show the most recent snapshot in positioning, time series data going back to 7/31/2011 and recent allocation shifts by the managers in our analysis.

All Cash Flow calculations are on a best estimates basis. We use monthly position changes and month end prices to estimate the net buying and selling value for each stock within each fund in our analysis.

Chart 1 The time series of average fund weight for 4imprint Group plc

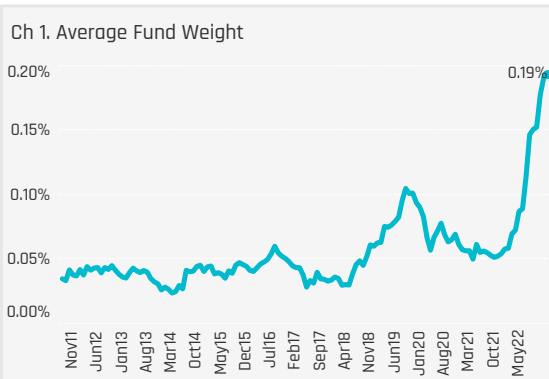


Chart 2 The time series of average fund weight minus the benchmark FTAL weight for 4imprint Group plc

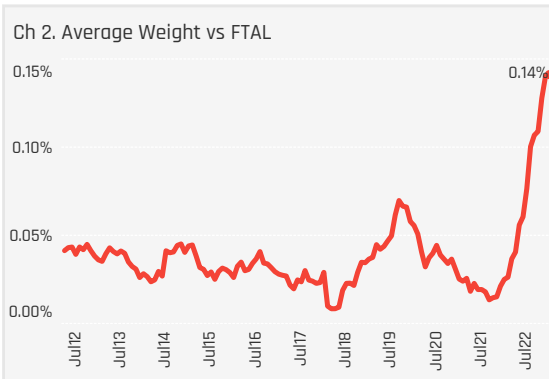


Chart 3 The time series of funds invested % for 4imprint Group plc

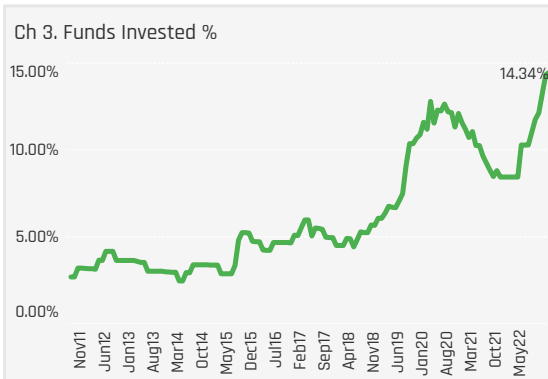


Chart 4 The time series of Funds Overweight the FTAL % for 4imprint Group plc

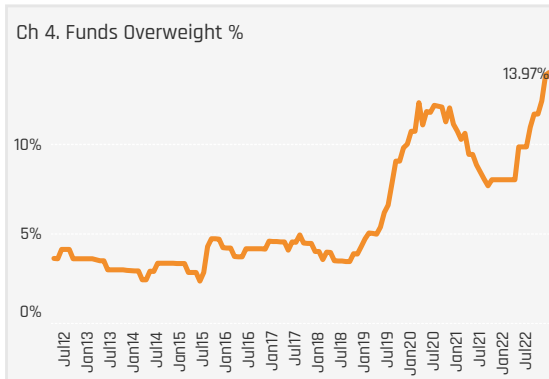


Chart 5 Aggregated fund ownership data among active UK funds, ranked by the most widely held stocks. Filtered for United Kingdom stocks only, 4imprint Group plc highlighted in red.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
AZN-GB	AstraZeneca PLC	70.96%	3.98%	-2.57%	\$7,027.47M
GSK-GB	GSK plc	69.49%	1.79%	-0.59%	\$3,521.97M
ULVR-GB	Unilever PLC	68.75%	2.70%	-1.66%	\$5,344.43M
SHEL-GB	Shell PLC	66.18%	3.86%	-3.20%	\$7,428.64M
REL-GB	RELX PLC	64.71%	2.25%	0.32%	\$4,624.66M
BP-GB	BP p.l.c.	60.66%	2.82%	-0.85%	\$6,145.76M
RIO-GB	Rio Tinto plc	52.21%	1.78%	-1.08%	\$3,262.70M
DGE-GB	Diageo plc	52.21%	1.77%	-1.55%	\$4,025.65M
AAL-GB	Anglo American plc	51.84%	1.39%	-0.35%	\$2,882.10M
LGEN-GB	Legal & General Group Plc	50.74%	0.91%	0.28%	\$1,499.47M
TSCO-GB	Tesco PLC	50.00%	0.88%	0.13%	\$1,569.02M
HSBA-GB	HSBC Holdings Plc	46.69%	1.65%	-3.37%	\$3,559.38M
PRU-GB	Prudential plc	46.32%	1.23%	-0.31%	\$2,071.93M
BARC-GB	Barclays PLC	45.96%	1.21%	-0.03%	\$2,465.72M
NWG-GB	NatWest Group Plc	44.85%	1.07%	0.43%	\$1,771.22M
STAN-GB	Standard Chartered PLC	44.49%	1.02%	0.34%	\$2,155.26M
RKT-GB	Reckitt Benckiser Group plc	44.49%	1.00%	-0.73%	\$1,907.84M
LLOY-GB	Lloyds Banking Group plc	44.49%	1.09%	-0.39%	\$1,541.61M
SSE-GB	SSE plc	44.12%	0.82%	0.04%	\$1,530.32M
LSEG-GB	London Stock Exchange Group plc	43.75%	1.04%	-0.09%	\$2,666.51M
BATS-GB	British American Tobacco p.l.c.	42.65%	1.23%	-1.67%	\$2,460.31M
SN-GB	Smith & Nephew plc	41.91%	0.64%	0.24%	\$1,142.20M
NG-GB	National Grid plc	41.91%	0.84%	-0.72%	\$1,496.85M
AHT-GB	Ashtead Group plc	41.18%	0.93%	-0.05%	\$1,499.15M
FOUR-GB	4imprint Group plc	14.34%	0.19%	0.14%	\$238.59M

Chart 6 Aggregated fund ownership data among active UK funds, ranked by most widely held stocks. Filtered for Industrials stocks only, 4imprint Group plc highlighted in red.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
AHT-GB	Ashtead Group plc	41.18%	0.93%	-0.05%	\$1,499.15M
EXPN-GB	Experian PLC	40.44%	1.00%	-0.14%	\$2,411.49M
BA-GB	BAE Systems plc	34.56%	0.77%	-0.34%	\$1,607.32M
RS1-GB	RS Group PLC	32.35%	0.48%	0.29%	\$702.98M
BNZL-GB	Bunzl plc	30.51%	0.44%	0.02%	\$891.54M
GLEN-GB	Glencore plc	30.15%	1.08%	-1.83%	\$2,218.51M
RT0-GB	Rentokil Initial plc	29.41%	0.48%	-0.04%	\$761.77M
IMI-GB	IMI plc	26.10%	0.26%	0.11%	\$432.29M
WEIR-GB	Weir Group PLC	25.00%	0.39%	0.20%	\$593.34M
SXS-GB	Spectris plc	25.00%	0.31%	0.18%	\$560.65M
SMIN-GB	Smiths Group Plc	23.90%	0.38%	0.12%	\$888.69M
HAS-GB	Hays plc	23.16%	0.26%	0.18%	\$411.82M
GFTU-GB	Grafton Group Plc	22.79%	0.22%	0.14%	\$422.80M
FERG-US	Ferguson Plc	22.06%	0.44%	0.44%	\$853.67M
ROR-GB	Rotork plc	21.32%	0.25%	0.14%	\$377.25M
SRP-GB	Serco Group plc	20.22%	0.22%	0.14%	\$274.13M
SPX-GB	Spirax-Sarco Engineering PLC	19.85%	0.21%	-0.15%	\$394.33M
ITRK-GB	Intertek Group plc	19.85%	0.25%	-0.04%	\$535.06M
QQ-GB	QinetiQ Group plc	19.49%	0.23%	0.15%	\$307.34M
EZJ-GB	easyJet plc	19.49%	0.20%	0.06%	\$459.02M
BBY-GB	Balfour Beatty plc	19.12%	0.24%	0.14%	\$360.94M
PAGE-GB	PageGroup PLC	18.75%	0.15%	0.09%	\$258.87M
BOY-GB	Bodycote plc	16.18%	0.20%	0.15%	\$296.97M
NEX-GB	National Express Group PLC	15.07%	0.11%	0.09%	\$189.31M
FOUR-GB	4imprint Group plc	14.34%	0.19%	0.14%	\$238.59M

Chart 1 The distribution of 4imprint Group plc weights among the 272 active UK funds in our analysis, broken down by fund Style.

Chart 2 The largest 4imprint Group plc holders in our analysis, on a portfolio weight basis.

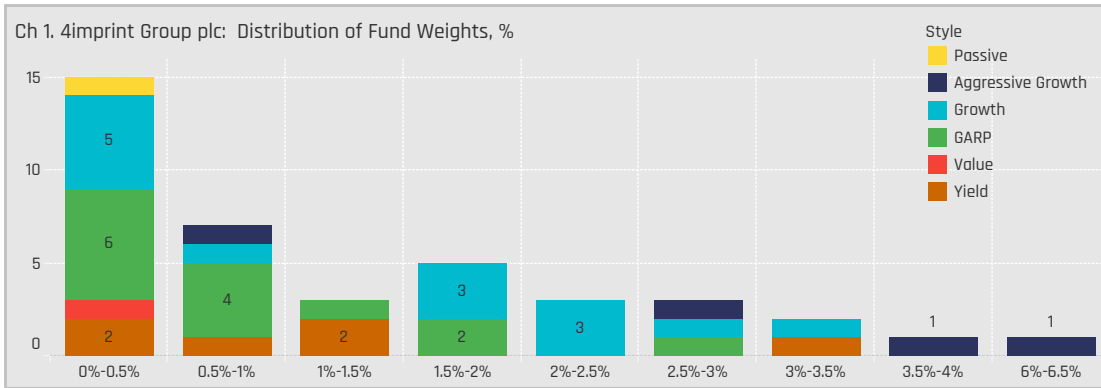
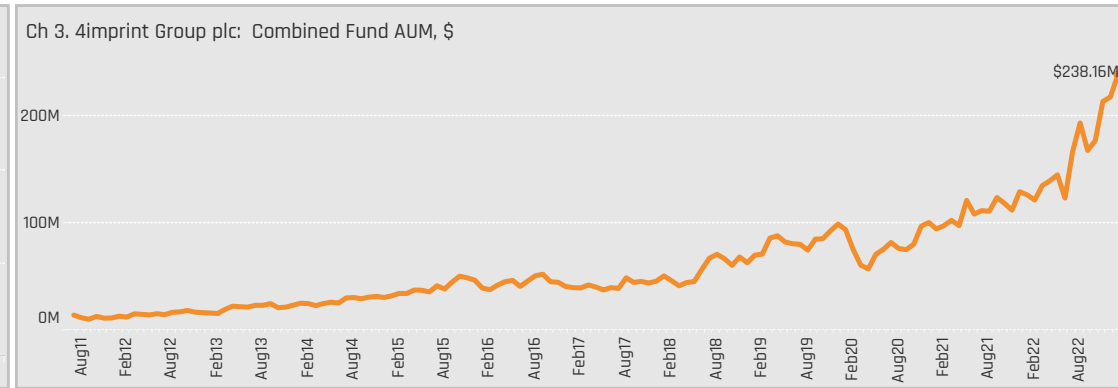


Chart 3 The time-series of combined fund AUM in 4imprint Group plc stacks out of the \$185.81Bn in total active AUM in our analysis.

Chart 4 The largest 4imprint Group plc holders in our analysis, on an \$ AUM basis.



Ch 2. 4imprint Group plc: Top Fund Holdings, %

Fund Name	Style	Weight (%)
Baillie Gifford UK & Bal. Fds. - UK Equity Alpha Fund	Aggressive Growth	6.34%
EdenTree Investment Fund - Responsible & Sust. UK Eq. Oppties	Aggressive Growth	3.59%
Majedie Asset Mgmt. Inv. Fd. - UK Income Fund	Yield	3.28%
Vanguard Inv. Fds. ICVC - Active UK Equity Fund	Growth	3.16%
GVQ Investment Funds (Dublin) Plc - UK Focus Fund	GARP	2.93%
BlackRock UK Special Situations Fund	Growth	2.92%
Baillie Gifford UK Growth Fund Plc	Aggressive Growth	2.57%
LF Liontrust Investment Funds III - UK Focus Fund	Growth	2.50%
AXA World Funds - UK Equity	Growth	2.28%
LF Liontrust Investment Funds III - UK Equity Fund	Growth	2.02%
FP Russell ICVC - UK Growth Assets Fund	GARP	1.89%
Majedie Asset Mgmt. Inv. Fd. - Institutional	Growth	1.87%
JPMorgan Fund ICVC - UK Dynamic Fund	GARP	1.84%
JPMorgan Fund ICVC - UK Equity Growth Fund	Growth	1.80%
Russell Inv. Co. Plc - UK Equity Fund (The)	Growth	1.76%
JPMorgan Fund II ICVC - UK Equity Income Fund	Yield	1.21%
JPMorgan Fund II ICVC - UK Equity Plus Fund	GARP	1.19%
JPMorgan Elect Plc - Managed Income	Yield	1.15%
JPMorgan Claverhouse Investment Trust Plc	GARP	0.92%
St. James's Place Unit Trust - UK Unit Trust	GARP	0.92%
IFSL Avellemly Multi-Manager OEIC - UK Equity Fund	Aggressive Growth	0.80%
Barclays Multi-Manager Fund (UK) - UK Alpha Fund	GARP	0.71%
Santander UK Growth Unit Trust	GARP	0.58%
Santander Managed OEIC - Enhanced Income	Yield	0.58%
Fidelity UCITS II ICAV - UK Equity Fund	Growth	0.52%
BlackRock UK Fund	Growth	0.45%
Quilter Invs. Tr. - Quilter Investors UK Eq. Gr.	Growth	0.44%
Artemis SmartGARP UK Equity Fund	Value	0.40%
MGTS AFH DA UK - Multi-Cap Growth Fund	GARP	0.39%
SPW Multi-Manager ICVC - UK Equity Fund	GARP	0.33%
BlackRock UK Equity Fund	Growth	0.30%
HL Multi-Manager Income & Growth Portfolio Trust	Yield	0.22%
Santander Premium Fund - UK Equities	Growth	0.21%

Ch 4. 4imprint Group plc: Top Fund Holdings, \$

Fund Name	Style	AUM (\$)
Baillie Gifford UK & Bal. Fds. - UK Equity Alpha Fund	Aggressive Growth	\$55.84M
St. James's Place Unit Trust - UK Unit Trust	GARP	\$44.48M
BlackRock UK Special Situations Fund	Growth	\$18.89M
LF Liontrust Investment Funds III - UK Equity Fund	Growth	\$14.50M
Baillie Gifford UK Growth Fund Plc	Aggressive Growth	\$9.85M
AXA World Funds - UK Equity	Growth	\$9.51M
GVQ Investment Funds (Dublin) Plc - UK Focus Fund	GARP	\$7.23M
Barclays Multi-Manager Fund (UK) - UK Alpha Fund	GARP	\$7.07M
SPW Multi-Manager ICVC - UK Equity Fund	GARP	\$5.94M
EdenTree Investment Fund - Responsible & Sust. UK Eq. Oppties	Aggressive Growth	\$5.64M
JPMorgan Claverhouse Investment Trust Plc	GARP	\$5.26M
HL Multi-Manager Income & Growth Portfolio Trust	Yield	\$5.20M
Santander UK Growth Unit Trust	GARP	\$4.88M
JPMorgan Fund ICVC - UK Dynamic Fund	GARP	\$4.42M
JPMorgan Fund II ICVC - UK Equity Income Fund	Yield	\$3.95M
JPMorgan Fund ICVC - UK Equity Growth Fund	Growth	\$3.55M
PUTM Bothwell UK All Share Listed Equity	GARP	\$3.15M
BlackRock UK Fund	Growth	\$2.87M
Russell Inv. Co. Plc - UK Equity Fund (The)	Growth	\$2.86M
Fidelity UCITS II ICAV - UK Equity Fund	Growth	\$2.48M
IFSL Avellemly Multi-Manager OEIC - UK Equity Fund	Aggressive Growth	\$2.36M
Majedie Asset Mgmt. Inv. Fd. - UK Income Fund	Yield	\$2.09M
LF Liontrust Investment Funds III - UK Focus Fund	Growth	\$2.00M
Artemis SmartGARP UK Equity Fund	Value	\$1.59M
Quilter Invs. Tr. - Quilter Investors UK Eq. Gr.	Growth	\$1.50M
Vanguard Inv. Fds. ICVC - Active UK Equity Fund	Growth	\$1.45M
BlackRock UK Equity Fund	Growth	\$1.44M
FP Russell ICVC - UK Growth Assets Fund	GARP	\$1.17M
JPMorgan Fund II ICVC - UK Equity Plus Fund	GARP	\$1.17M
JPMorgan Elect Plc - Managed Income	Yield	\$1.13M
Threadneedle Inv. Funds ICVC - UK Institutional Fund	Growth	\$0.90M
Aberdeen Std. OEIC IV - ASI UK Equity Enhanced Index Fund	GARP	\$0.67M
SEI Global Master Fund Plc - UK Equity Fund	GARP	\$0.62M

Chart 1 The largest changes in average Stock weight between 7/31/2022 and 1/31/2023. 4imprint Group plc highlighted in red.

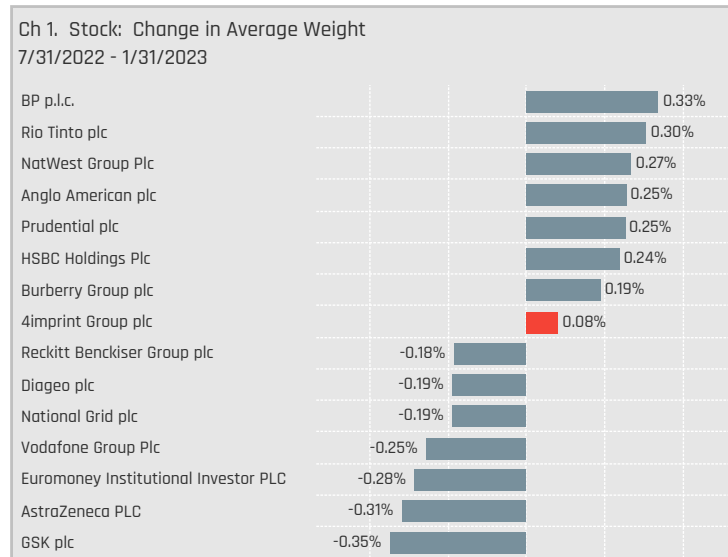


Chart 2 Measures the largest changes in the average Stock weight vs FTAL between 7/31/2022 and 1/31/2023. An increasing figure would indicate an increasing overweight or decreasing underweight. 4imprint Group plc highlighted in red.

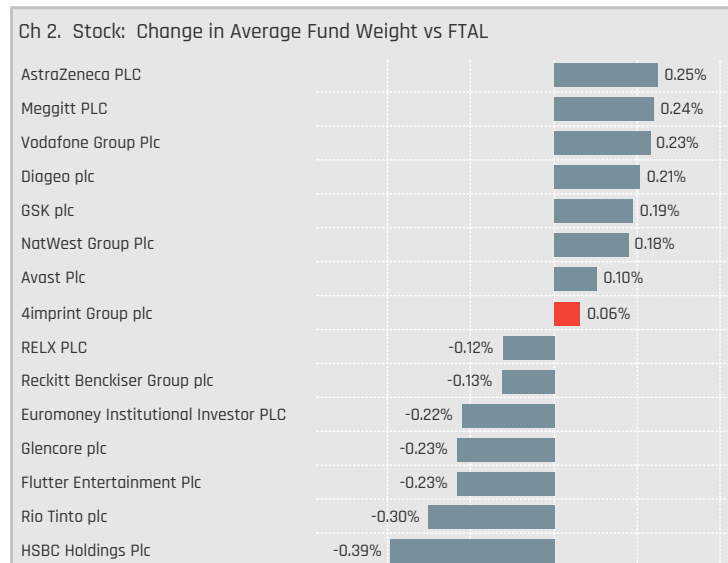


Chart 3 Measures the largest changes in the percentage of funds invested in each Stock between 7/31/2022 and 1/31/2023, 4imprint Group plc highlighted in red.

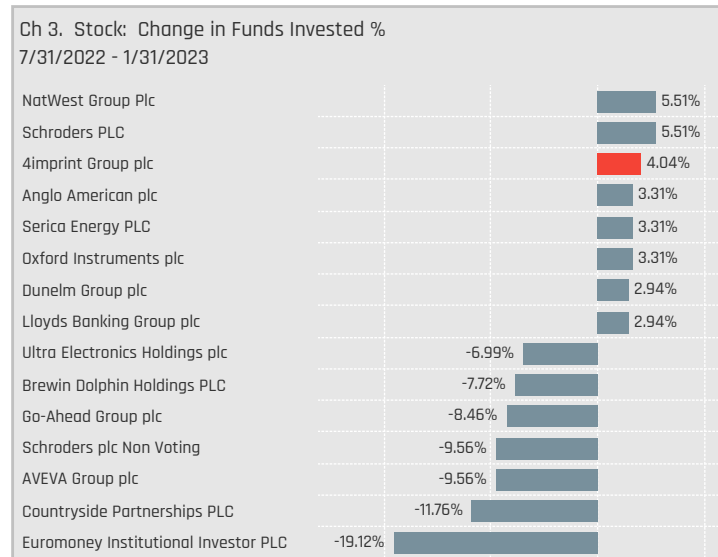


Chart 4 Measures the largest changes in the percentage of funds overweight each Stock compared to the SSGA SPDR ETFs Europe I Plc - FTSE UK All Share UCITS ETF between 7/31/2022 and 1/31/2023, 4imprint Group plc highlighted in red.

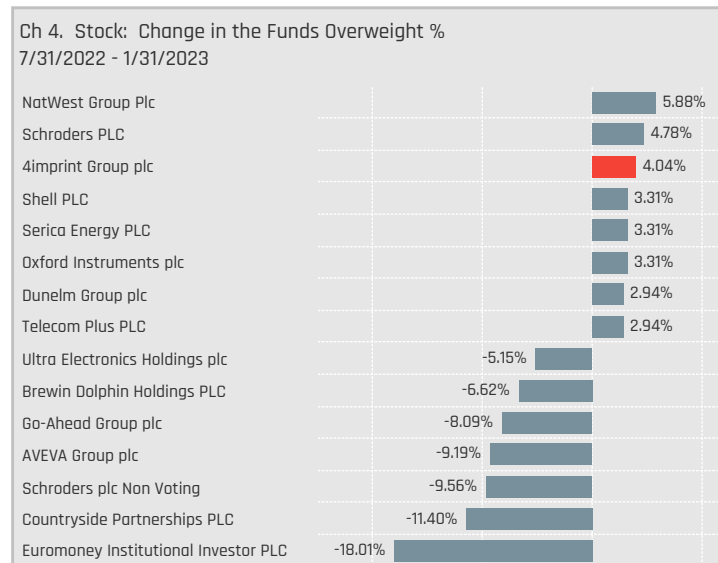


Chart 5 Shows the cumulative fund flows for 4imprint Group plc stocks among the 272 active UK funds in our analysis. Monthly fund flows are estimated by multiplying the monthly change in stock position by the stock price for every position in every fund in our analysis.

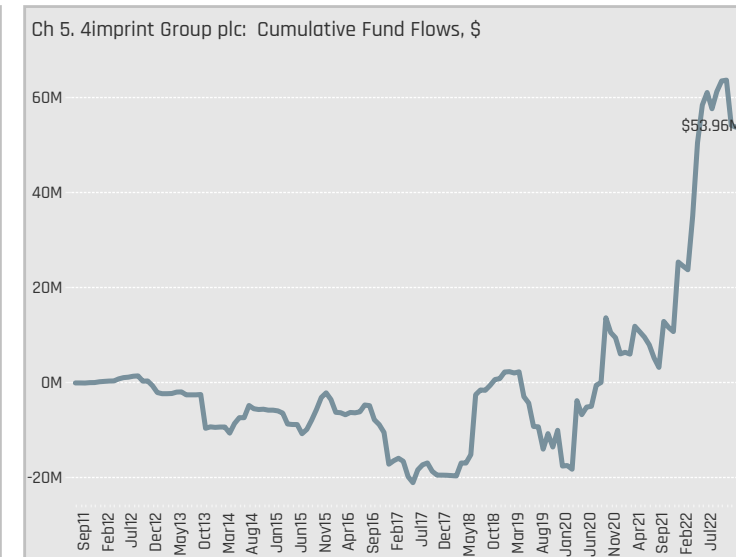
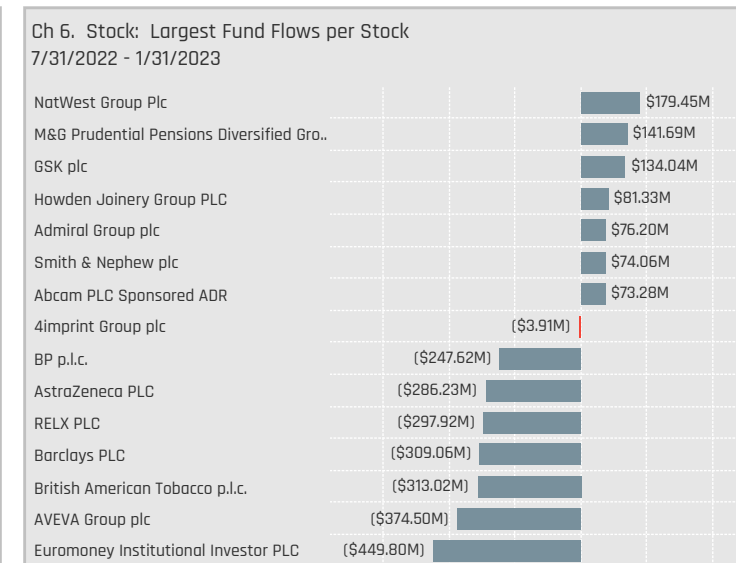
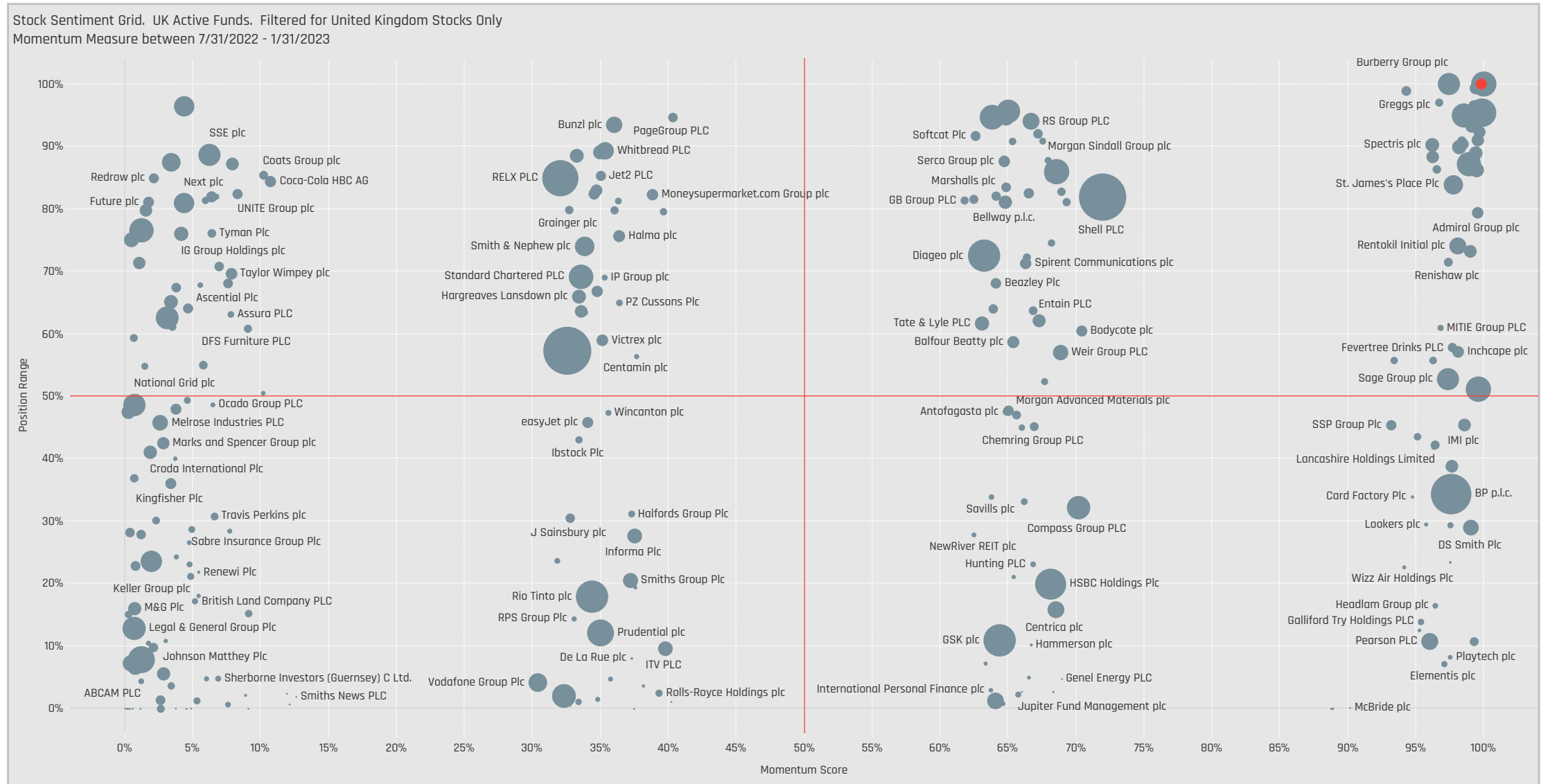


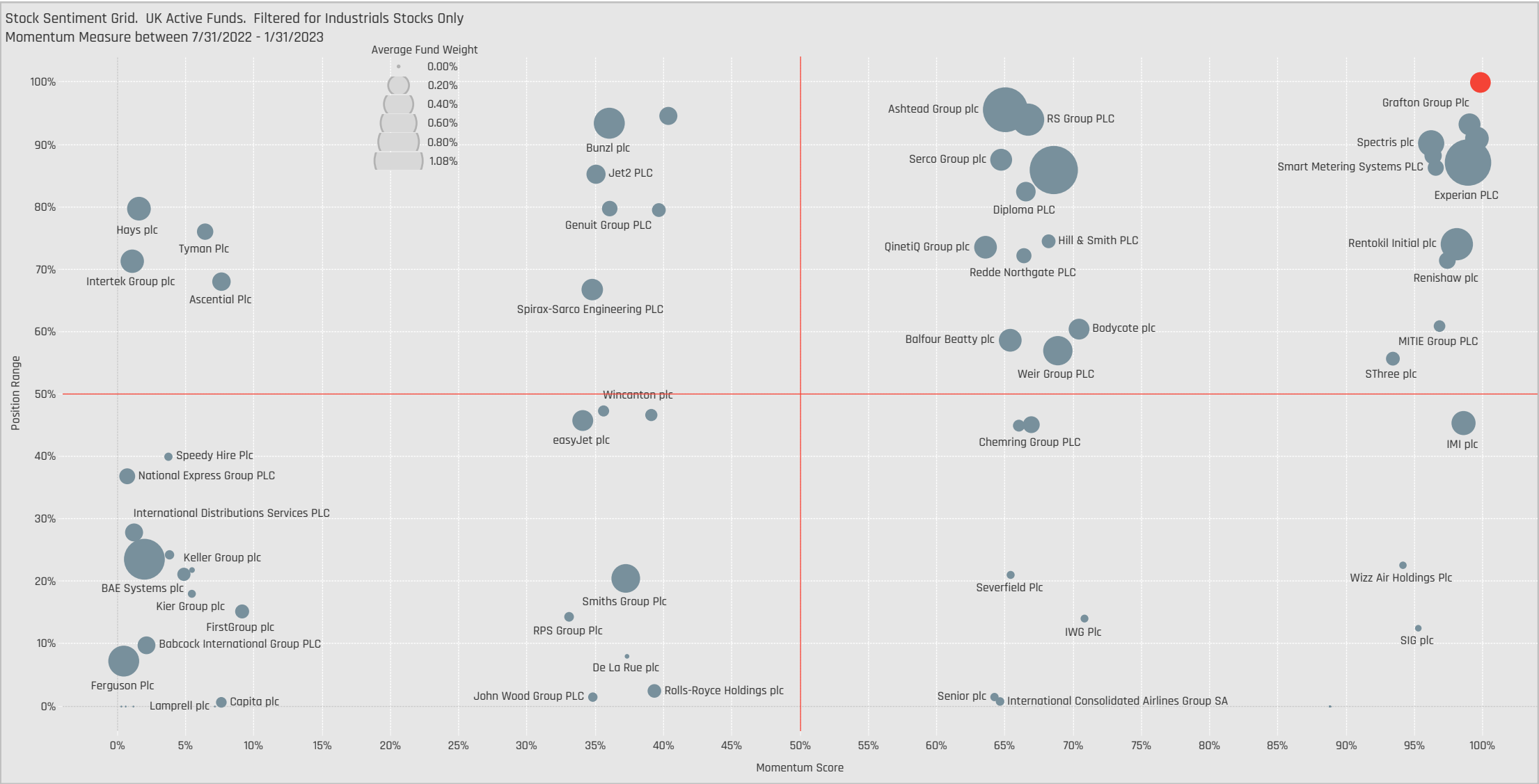
Chart 6 Measures the largest estimated fund flows for each Stock between 7/31/2022 and 1/31/2023, 4imprint Group plc highlighted in red.



Sentiment Grid: We combine the latest Stock positioning, long-term positioning and short-term fund activity in the 'Sentiment Grid', below. The Y-Axis measures where today's ownership levels in each Stock sit relative to the long-term range. We calculate the Z-Score of today's average weight, funds invested % and funds o/w % relative to all monthly observations in our fund history (going back to 7/31/2011). A figure close to 100% would indicate today's positioning is close to its maximum ever level, a figure close to zero, the lowest. The X-axis provides a measure of short-term fund activity, or 'Momentum', by looking at the changes in average weight, funds invested % and funds o/w % between 7/31/2022 and 1/31/2023, relative to each Stock. A figure above 50% means a Stock has seen relative increases in ownership, a figure below 50% indicates a relative decrease in positioning. The size of the bubble represents the average weight of each Stock. The Grid is filtered for United Kingdom stocks only.



Sentiment Grid: We combine the latest Stock positioning, long-term positioning and short-term fund activity in the 'Sentiment Grid', below. The Y-Axis measures where today's ownership levels in each Stock sit relative to the long-term range. We calculate the Z-Score of today's average weight, funds invested % and funds o/w % relative to all monthly observations in our fund history (going back to 7/31/2011). A figure close to 100% would indicate today's positioning is close to its maximum ever level, a figure close to zero, the lowest. The X-axis provides a measure of short-term fund activity, or 'Momentum', by looking at the changes in average weight, funds invested % and funds o/w % between 7/31/2022 and 1/31/2023, relative to each Stock. A figure above 50% means a Stock has seen relative increases in ownership, a figure below 50% indicates a relative decrease in positioning. The size of the bubble represents the average weight of each Stock. The Grid is filtered for Industrials stocks only.



Position Range: Average of:
Z-Score Average Weight vs history
Z-Score Funds Invested % vs history
Z-Score Funds O/W % vs history

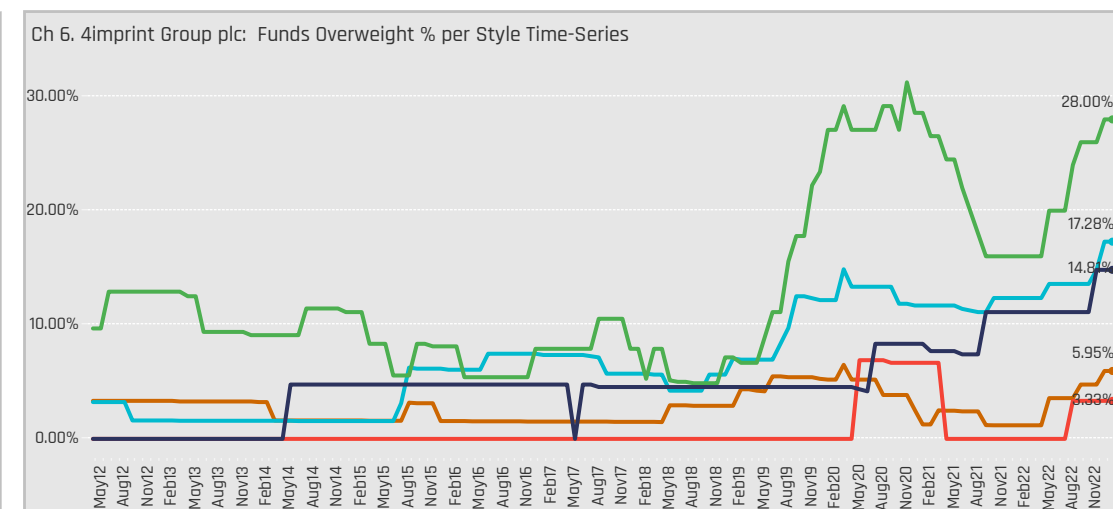
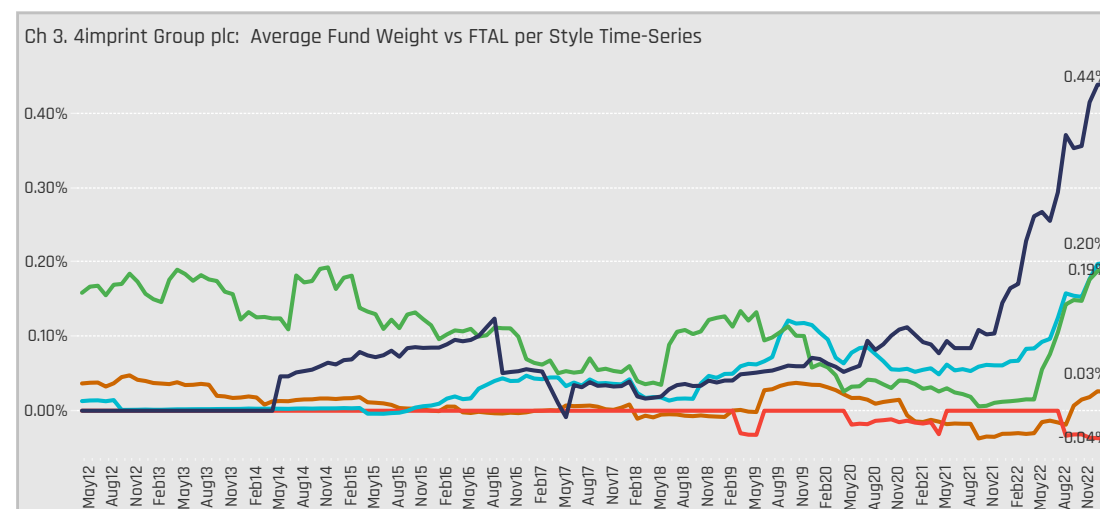
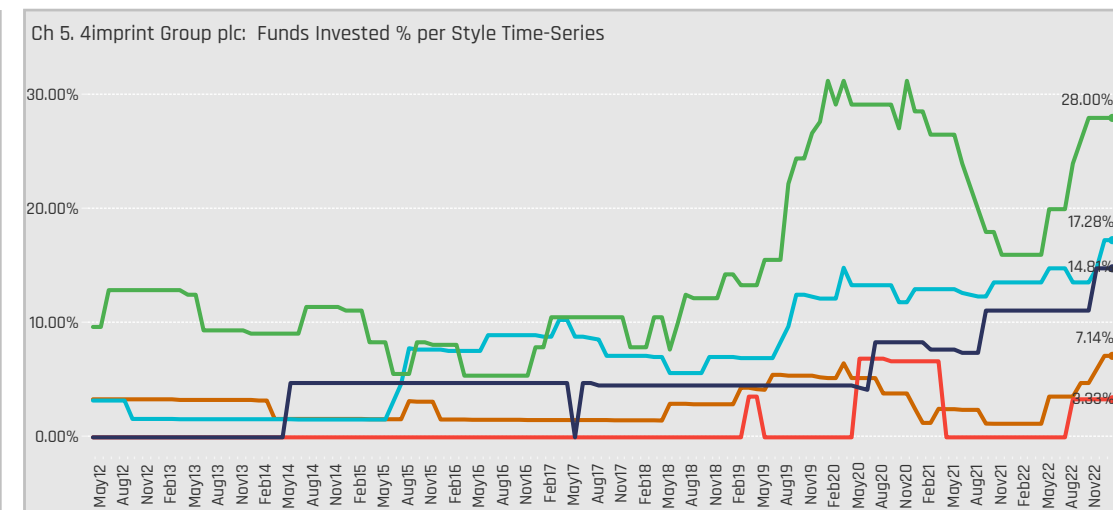
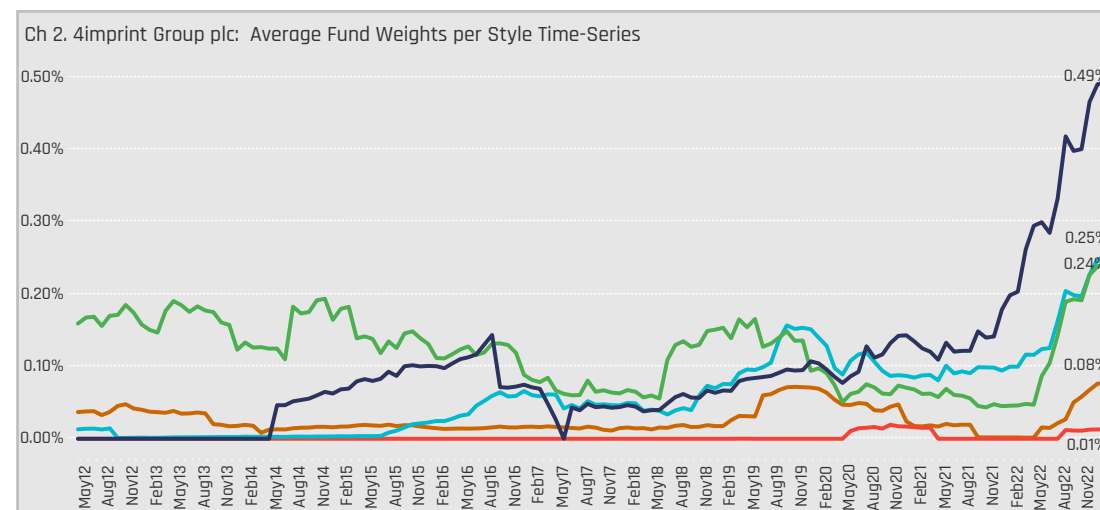
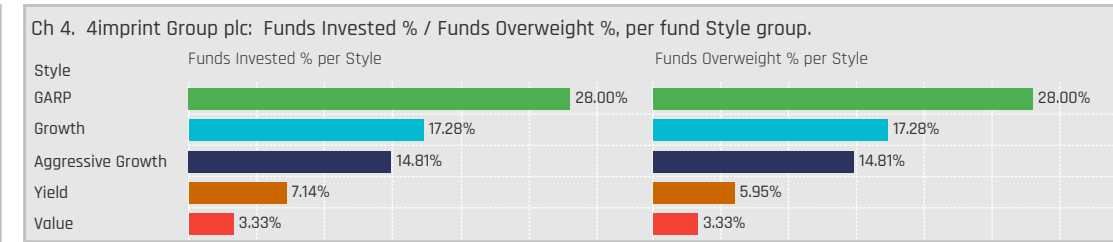
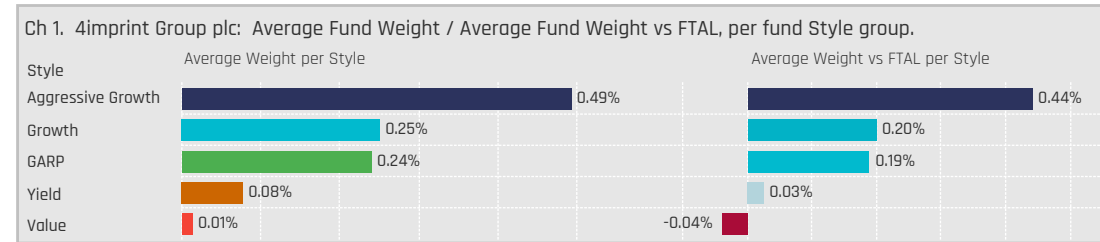
Momentum Score: Average of:
Change in Average Weight (Percentile vs Peers)
Change in Funds Invested % (Percentile vs Peers)
Change in Funds O/W % (Percentile vs Peers)

Chart 1 The average weights in 4imprint Group plc stock and the average weights vs the SSgA SPDR ETFs Europe I Plc - FTSE UK All Share UCITS ETF, split by fund Style.

Charts 2 & 3 The time series of average fund weights in 4imprint Group plc stock and average weights vs SSgA SPDR ETFs Europe I Plc - FTSE UK All Share UCITS ETF, split by fund Style.

Chart 4 The percentage of funds invested in 4imprint Group plc stocks and the percentage of funds overweight, split by fund Style.

Chart 5 & 6 The time series of the percentage of funds invested in 4imprint Group plc stocks and the percentage of funds overweight, split by fund Style.



Top Row: For each Style category, each chart shows the largest holders in 4imprint Group plc

Middle Row: For each Style category, each chart shows the most widely held stocks and the corresponding average fund weights, with 4imprint Group plc highlighted in red.

Bottom Row: For each Style category, each chart shows the largest stock overweights and underweights, with 4imprint Group plc highlighted in red.

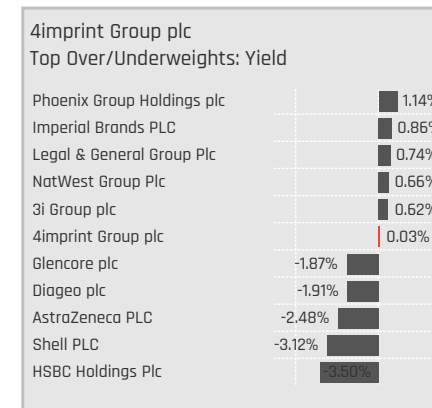
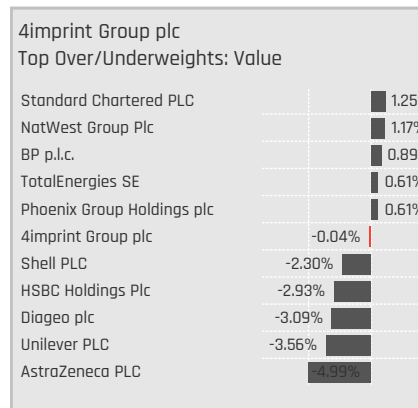
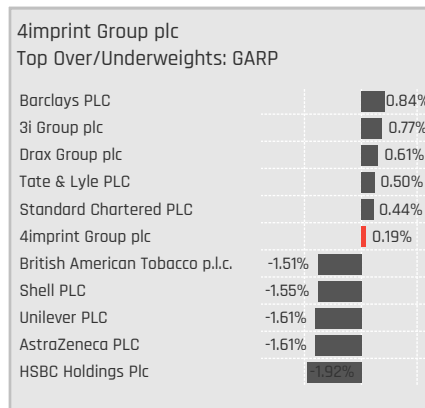
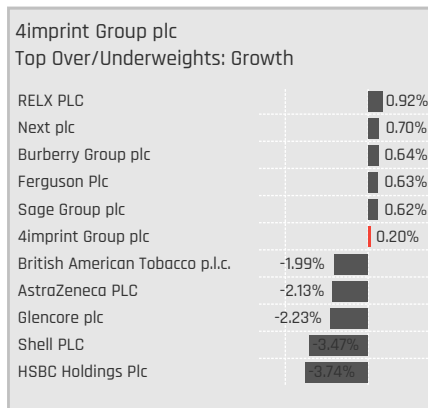
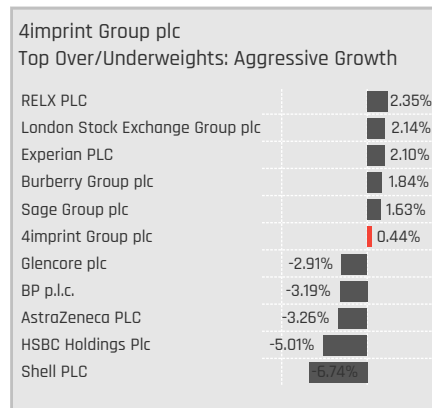
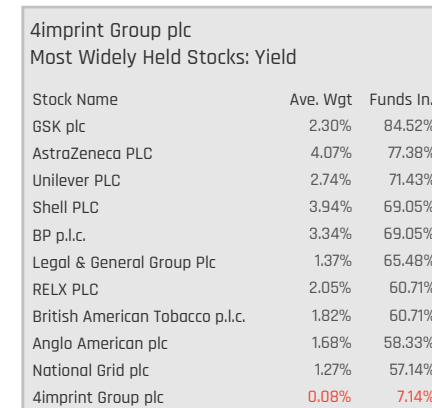
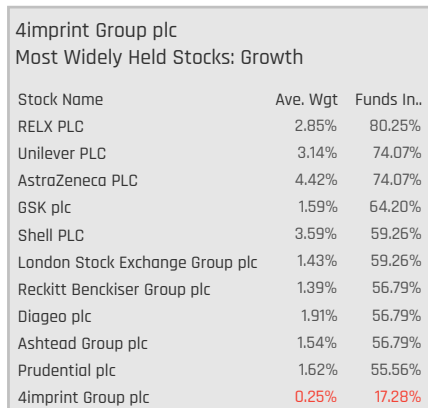
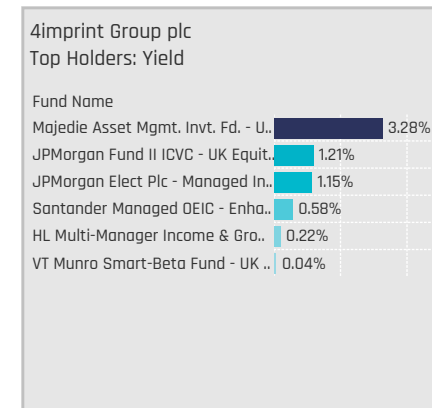
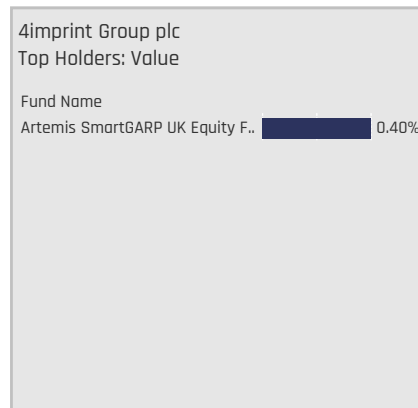
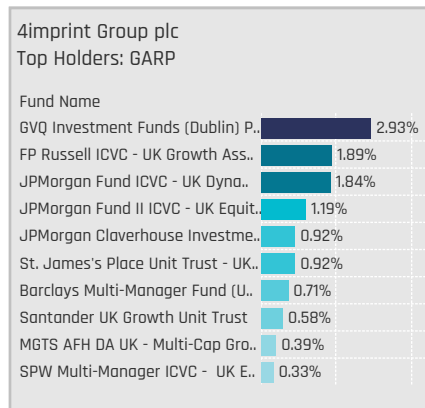
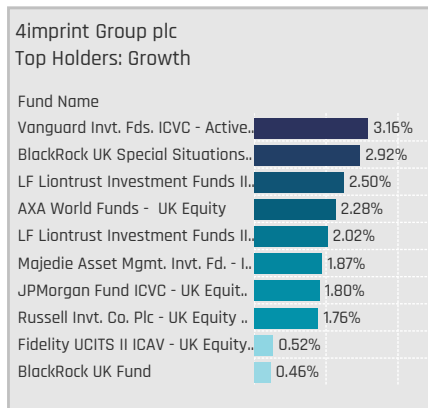
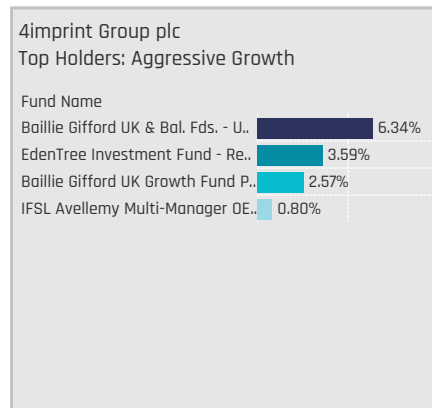


Chart 1 The blue line shows the total number of funds (out of 272) who have ever owned 4imprint Group plc stock. The green area shows the number of funds invested at any one time and the red line the difference. A downward sloping red line means existing investors are closing out positions, a rising red line means previous investors are buying back in.

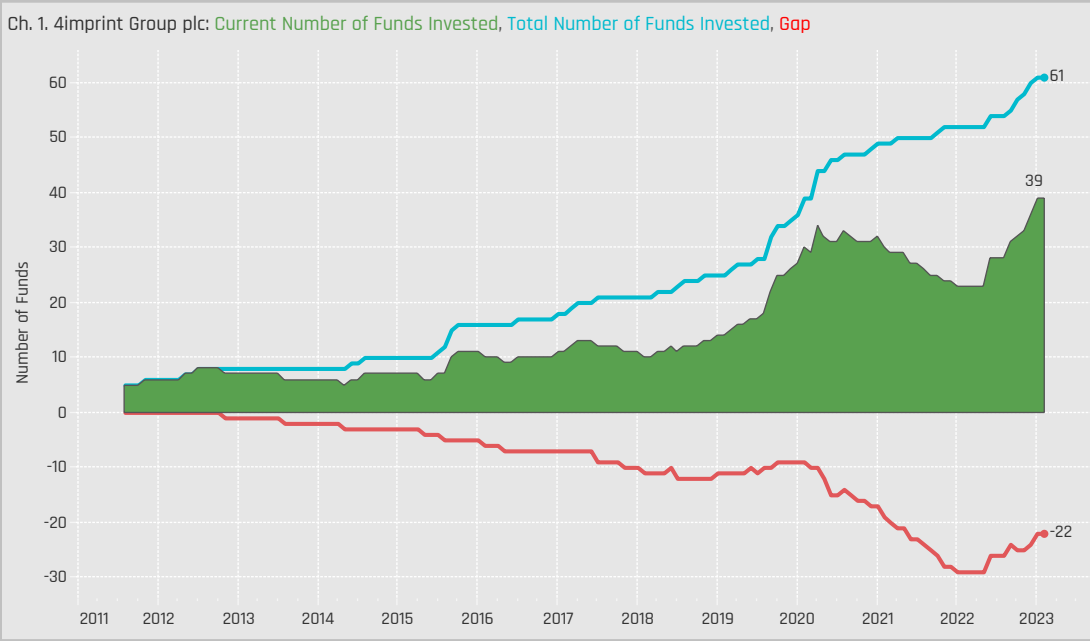


Chart 3 The Z-Score of current weights versus history for all current and previous holders of 4imprint Group plc. A value of 100% means today's weight is the highest on record for that fund, zero the lowest.

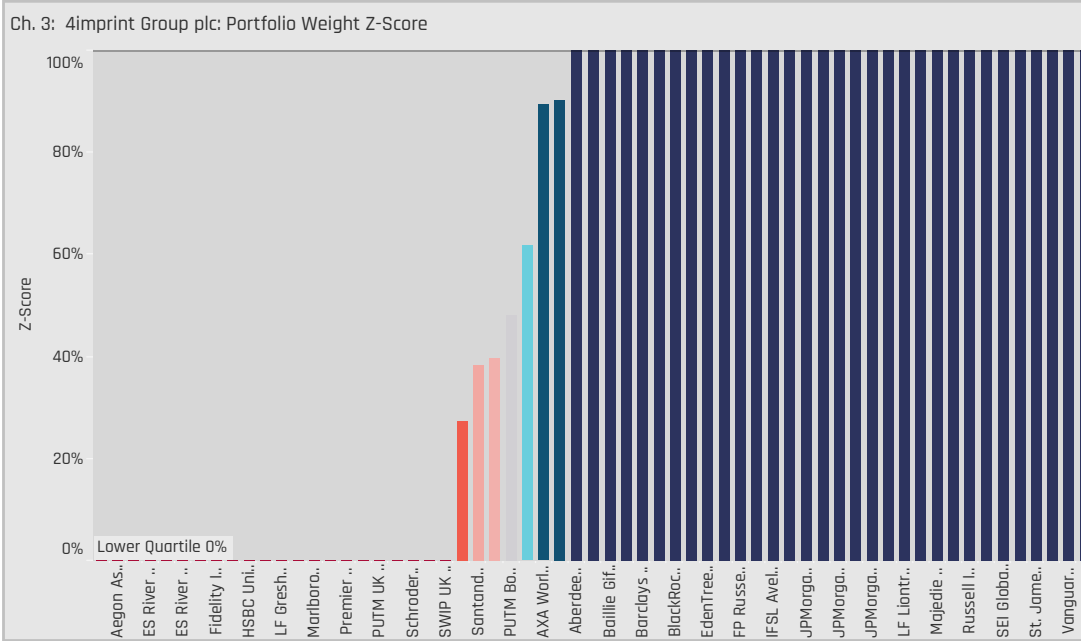


Chart 2 The orange lines show the current AUM in 4imprint Group plc for each fund. The red lines show the gap between today's weight and the maximum weight for each fund.

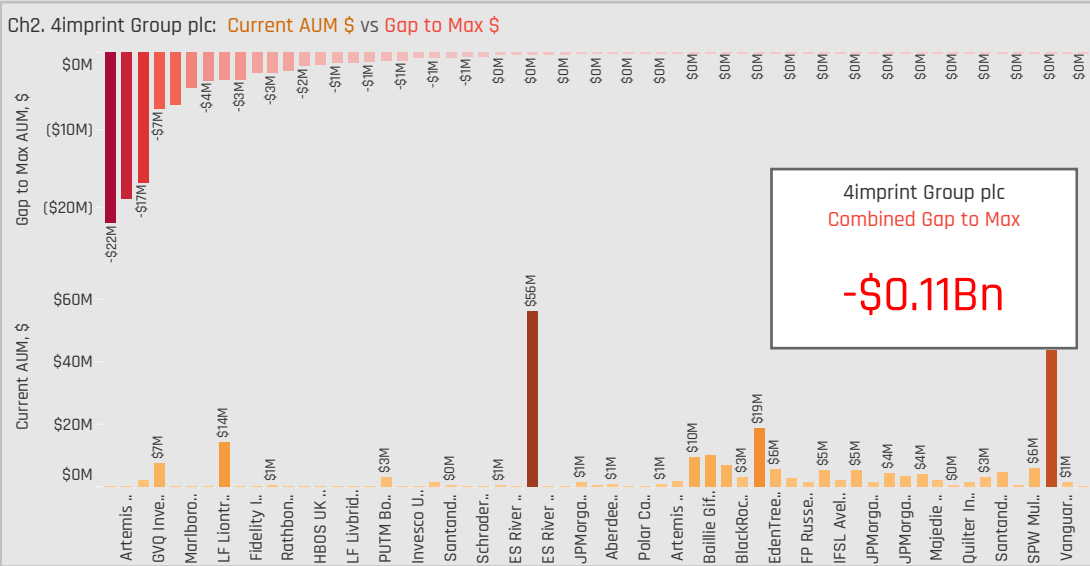


Chart 4 Blue lines show the current weight in 4imprint Group plc for each fund. The red lines show the gap between today's weight and the maximum weight for each fund.

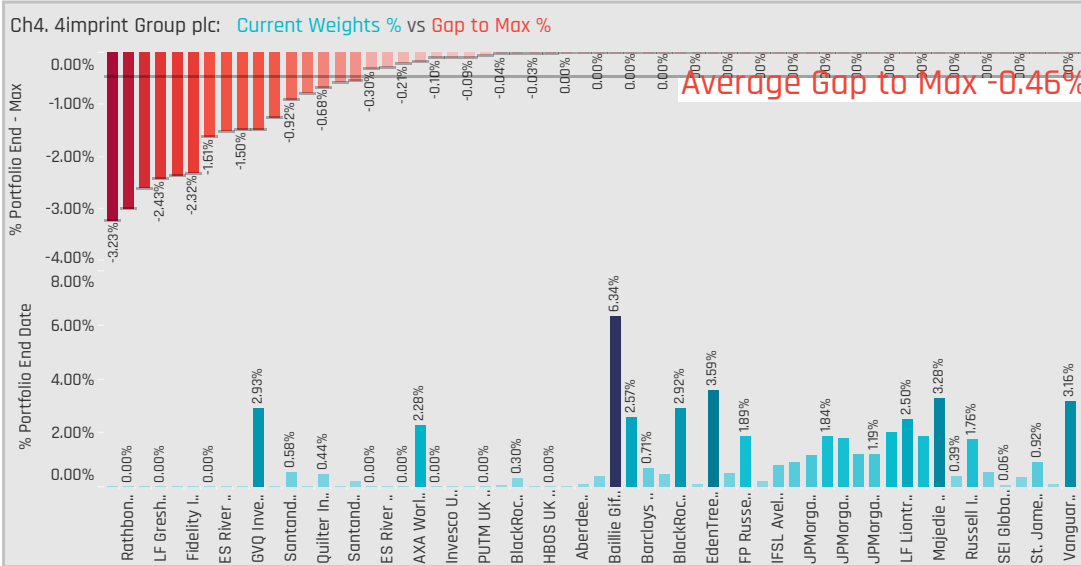


Chart 1 Current fund weight, maximum fund weight and difference for 4imprint Group plc stocks.

Chart 2 Current fund AUM, maximum fund AUM and \$ difference for 4imprint Group plc stocks

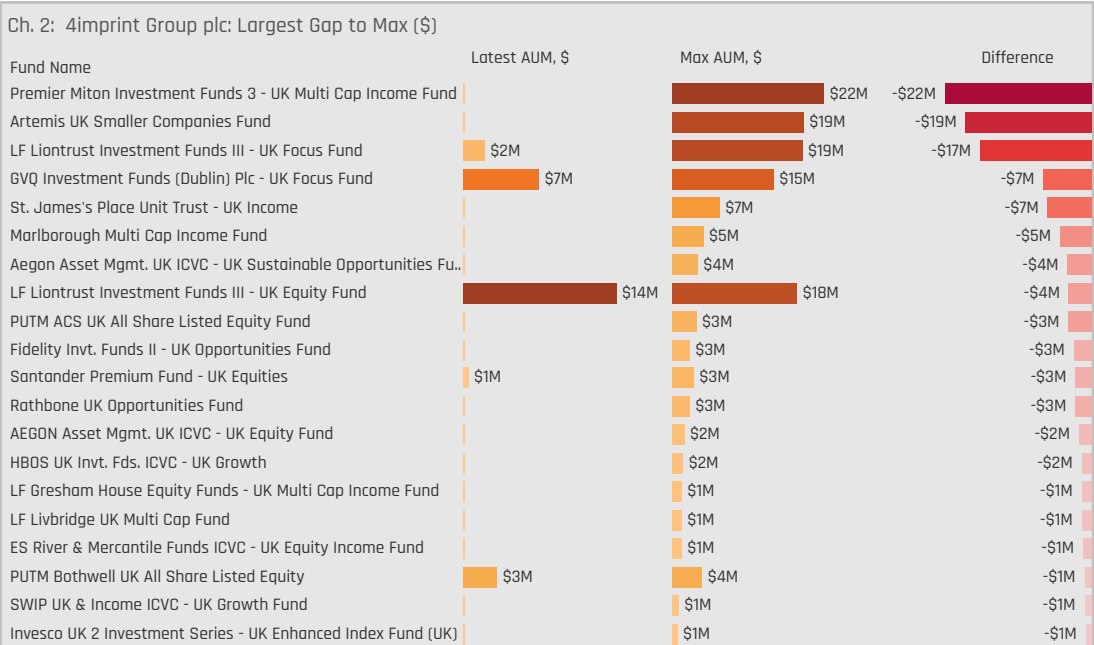
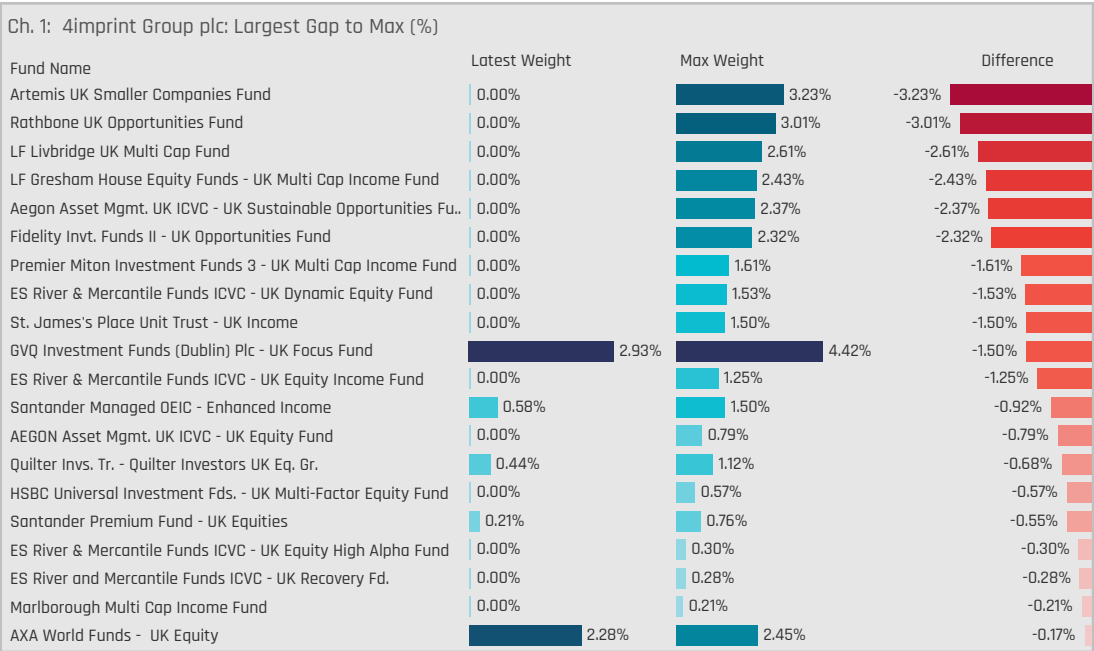


Chart 3 Current fund weight, maximum fund weight and Z-Score for 4imprint Group plc stocks, ranked by Z-Score

Chart 4 Current fund AUM, maximum AUM and Z-Score for 4imprint Group plc stocks, ranked by Z-Score.

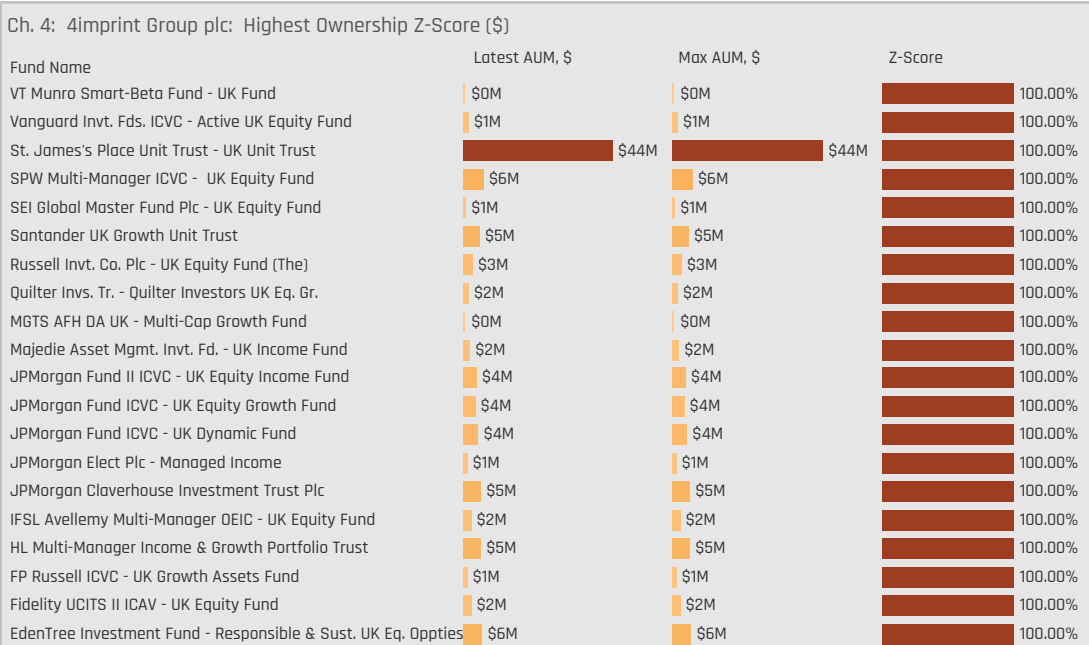
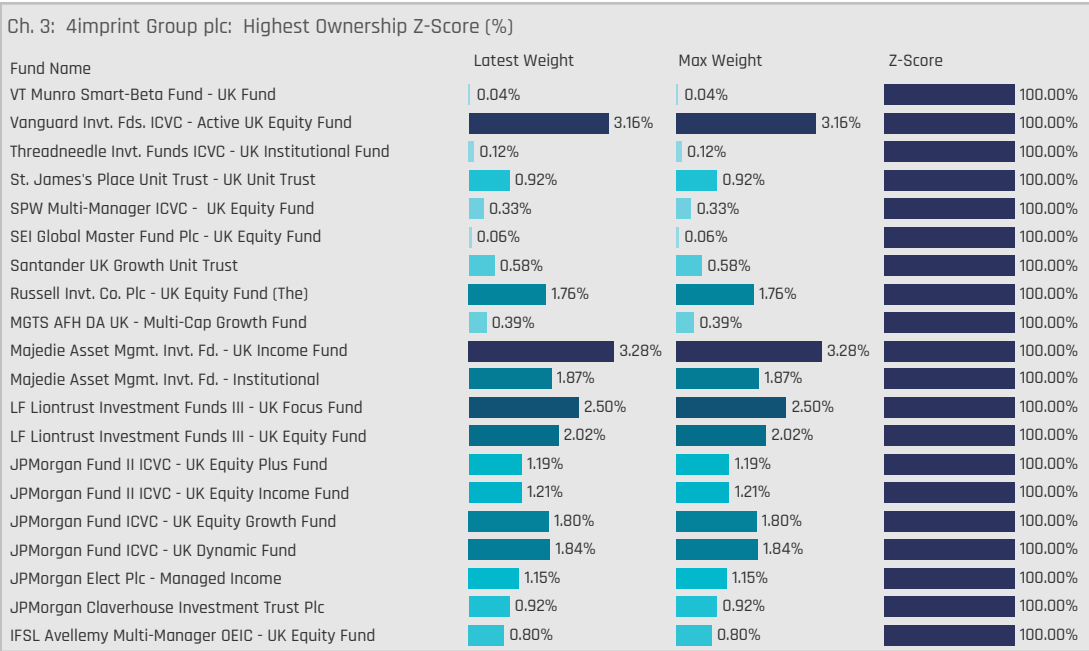


Chart 1 Current fund weight, maximum fund weight and the difference for 4imprint Group plc stocks. Filtered for funds that have bought in to 4imprint Group plc between 7/31/2022 - 1/31/2023

Chart 2 Current fund AUM, maximum fund AUM and the USD difference for 4imprint Group plc stocks. Filtered for funds that have bought in to 4imprint Group plc between 7/31/2022 - 1/31/2023

Chart 3 Current fund weight, maximum fund weight and Z-Score for 4imprint Group plc stocks, ranked by Z-Score. Filtered for funds that have sold 4imprint Group plc between 7/31/2022 - 1/31/2023 and have a % Z-Score of above 50%.

Chart 4 Current fund AUM, maximum AUM and Z-Score for 4imprint Group plc stocks, ranked by Z-Score. Filtered for funds that have sold 4imprint Group plc between 7/31/2022 - 1/31/2023 and have a \$ Z-Score of above 50%.

Ch. 1: 4imprint Group plc: Largest Gap to Max (%) and Buying between 7/31/2022 - 1/31/2023

Fund Name	Latest Weight	Max Weight	Difference	Fund Flows, \$
Santander Managed OEIC - Enhanced Income	0.58%	1.50%	-0.92%	\$0M
Quilter Invs. Tr. - Quilter Investors UK Eq. Gr.	0.44%	1.12%	-0.68%	\$1M
Santander Premium Fund - UK Equities	0.21%	0.76%	-0.55%	\$0M
Artemis SmartGARP UK Equity Fund	0.40%	0.40%	0.00%	\$1M
BlackRock UK Fund	0.46%	0.46%	0.00%	\$3M
IFSL Avellemy Multi-Manager OEIC - UK Equity Fund	0.80%	0.80%	0.00%	\$2M
JPMorgan Claverhouse Investment Trust Plc	0.92%	0.92%	0.00%	\$4M
JPMorgan Fund ICVC - UK Equity Growth Fund	1.80%	1.80%	0.00%	\$0M
JPMorgan Fund II ICVC - UK Equity Plus Fund	1.19%	1.19%	0.00%	\$0M
Majedie Asset Mgmt. Inv. Fd. - UK Income Fund	3.28%	3.28%	0.00%	\$2M
MGTS AFH DA UK - Multi-Cap Growth Fund	0.39%	0.39%	0.00%	\$0M
Russell Inv. Co. Plc - UK Equity Fund (The)	1.76%	1.76%	0.00%	\$0M
Santander UK Growth Unit Trust	0.58%	0.58%	0.00%	\$4M
SEI Global Master Fund Plc - UK Equity Fund	0.06%	0.06%	0.00%	\$1M
VT Munro Smart-Beta Fund - UK Fund	0.04%	0.04%	0.00%	\$0M

Ch. 3: 4imprint Group plc: Z-Score (%) > 50% and selling between 7/31/2022 - 1/31/2023

Fund Name	Latest Weight	Max Weight	Z-Score	Fund Flows, \$
St. James's Place Unit Trust - UK Unit Trust	0.92%	0.92%	100.00%	(\$1M)
Majedie Asset Mgmt. Inv. Fd. - Institutional	1.87%	1.87%	100.00%	\$0M
LF Liontrust Investment Funds III - UK Focus Fund	2.50%	2.50%	100.00%	(\$8M)
LF Liontrust Investment Funds III - UK Equity Fund	2.02%	2.02%	100.00%	(\$6M)
JPMorgan Fund ICVC - UK Dynamic Fund	1.84%	1.84%	100.00%	(\$1M)
BlackRock UK Special Situations Fund	2.92%	2.92%	100.00%	(\$1M)
Baillie Gifford UK & Bal. Fds. - UK Equity Alpha Fund	6.34%	6.34%	100.00%	(\$6M)
BlackRock UK Equity Fund	0.30%	0.33%	90.16%	\$0M

Ch. 2: 4imprint Group plc: Largest Gap to Max (\$) and Buying between 7/31/2022 - 1/31/2023

Fund Name	Latest AUM, \$	Max AUM, \$	Difference	Fund Flows, \$
Santander Premium Fund - UK Equities	\$1M	\$3M	-\$3M	\$0M
Santander Managed OEIC - Enhanced Income	\$0M	\$1M	-\$1M	\$0M
JPMorgan Fund II ICVC - UK Equity Plus Fund	\$1M	\$1M	\$0M	\$0M
Artemis SmartGARP UK Equity Fund	\$2M	\$2M	\$0M	\$1M
BlackRock UK Fund	\$3M	\$3M	\$0M	\$3M
IFSL Avellemy Multi-Manager OEIC - UK Equity Fund	\$2M	\$2M	\$0M	\$2M
JPMorgan Claverhouse Investment Trust Plc	\$5M	\$5M	\$0M	\$4M
JPMorgan Fund ICVC - UK Equity Growth Fund	\$4M	\$4M	\$0M	\$0M
Majedie Asset Mgmt. Inv. Fd. - UK Income Fund	\$2M	\$2M	\$0M	\$2M
MGTS AFH DA UK - Multi-Cap Growth Fund	\$0M	\$0M	\$0M	\$0M
Quilter Invs. Tr. - Quilter Investors UK Eq. Gr.	\$2M	\$2M	\$0M	\$1M
Russell Inv. Co. Plc - UK Equity Fund (The)	\$3M	\$3M	\$0M	\$0M
Santander UK Growth Unit Trust	\$5M	\$5M	\$0M	\$4M
SEI Global Master Fund Plc - UK Equity Fund	\$1M	\$1M	\$0M	\$1M
VT Munro Smart-Beta Fund - UK Fund	\$0M	\$0M	\$0M	\$0M

Ch. 4: 4imprint Group plc: Z-Score (\$) > 50% and selling between 7/31/2022 - 1/31/2023

Fund Name	Latest AUM, \$	Max AUM, \$	Z-Score	Fund Flows, \$
St. James's Place Unit Trust - UK Unit Trust	\$44M	\$44M	100.00%	(\$1M)
JPMorgan Fund ICVC - UK Dynamic Fund	\$4M	\$4M	100.00%	(\$1M)
BlackRock UK Special Situations Fund	\$19M	\$19M	100.00%	(\$1M)
Baillie Gifford UK & Bal. Fds. - UK Equity Alpha Fund	\$56M	\$56M	99.33%	(\$6M)
LF Liontrust Investment Funds III - UK Equity Fund	\$14M	\$18M	61.16%	(\$6M)
BlackRock UK Equity Fund	\$1M	\$2M	59.11%	\$0M

Style Classifications

Each fund is split into a Style category based on the P/E and P/B ratios of their portfolio compared to the benchmark

Aggressive Growth: At least 70% of the portfolio in stocks with a higher P/E than the SSgA SPDR ETFs Europe I Plc - FTSE UK All Share UCITS ETF average, and at least 70% with a higher P/B ratio.

Growth: At least 50% of the portfolio in stocks with a higher P/E than the SSgA SPDR ETFs Europe I Plc - FTSE UK All Share UCITS ETF average, and at least 50% with a higher P/B ratio.

Value: Either by the fund description, or at least 50% of the portfolio in stocks with a lower P/E ratio than the SSgA SPDR ETFs Europe I Plc - FTSE UK All Share UCITS ETF average, and at least 50% with a lower P/B ratio

Yield: As per the fund description only (i.e Yield, Dividend, Income funds).

GARP: All other iterations that do not fit under the above classifications.

Ownership Measures

We track UK Fund ownership across sectors, industries and stocks using a variety of calculations. They are listed below:

Average Weight: The sum of all fund weights in any measure (region, country, sector, industry, stock) divided by the total number of funds (272) in the analysis.

Average Weight vs FTAL: The average weight minus the weight in the SSgA SPDR ETFs Europe I Plc - FTSE UK All Share UCITS ETF (cash removed and weights adjusted).

Funds Invested %: The total number of funds with any exposure to a measure divided by the total number of funds (272) in the analysis.

Funds O/W: The total number of funds overweight a measure versus the FTAL, divided by the total number of funds (272) in the analysis.

AUM, \$: The combined AUM allocated to a particular measure across the 272 active UK funds in our analysis, in US Dollars

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