

Period: 1-Sep-2019 to 30-Jun-2026 (82 months)

30 June 2026

## RESEARCH SHEET OVERVIEW

Since 1 September 2019 ACM-UK also tracks listed companies on the AIM (Alternative Investment Market in the UK) share markets (Index: AXX). Also a comparison against the wider UKX index is given. A research sheet is made available to investors at the start of every month. It gives an overview of which companies we purchase ourselves.

## RESEARCH SHEET OBJECTIVE

The objective is to generate long-term capital growth, applying quantitative analysis with a strong systematic approach. We focus on a liquid universe comprising of both small and micro cap equities representing the majority of the investable UK small cap equity. Our security selection differentiates itself using a systematic approach through fundamental analysis with a number of proprietary parameters. We believe that utilising a margin of safety is key in providing superior risk adjusted returns for our investors.

|        | ACM-UK <sub>1,2</sub> | AXX <sub>2</sub> | UKX <sub>2</sub> |
|--------|-----------------------|------------------|------------------|
| 2019*  | 21.2%                 | 10.6%            | 5.7%             |
| 2020   | 14.3%                 | 21.7%            | -11.5%           |
| 2021   | 26.6%                 | 6.1%             | 18.4%            |
| 2022   | -9.9%                 | -30.7%           | 4.6%             |
| 2023   | 13.0%                 | -6.4%            | 7.7%             |
| 2024   | 12.9%                 | -4.0%            | 9.6%             |
| 2025   | 6.5%                  | 8.5%             | 25.7%            |
| Jan-26 | 5.0%                  | 6.8%             | 3.0%             |
| Feb-26 | -3.4%                 | 0.4%             | 7.0%             |
| Mar-26 | -12.3%                | -12.4%           | -6.2%            |
| Apr-26 | 12.8%                 | 10.9%            | 2.3%             |
| May-26 | 8.0%                  | 3.6%             | 0.7%             |
| Jun-26 | -1.9%                 | -5.7%            | 1.0%             |

|                         |        |       |       |
|-------------------------|--------|-------|-------|
| Year to date            | 6.3%   | 1.6%  | 7.6%  |
| Cumulative total return | 128.3% | -1.8% | 85.0% |

CAGR: 12.7%

\*Sept, Oct, Nov and Dec only

## MANAGEMENT TEAM - CONTACT

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1 = transaction costs and fees are not included  
2 = result are inclusive of dividends (total return)

## FACTS

Research sheet commencement: 1 September 2019  
Index: AXX and UKX  
Currency: Pounds  
Fee: Single or Multi user - upon appl.  
Liquidity: Instant (investors discretion)  
Management and research: ACM-UK

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