

Orchard Fund Factsheet

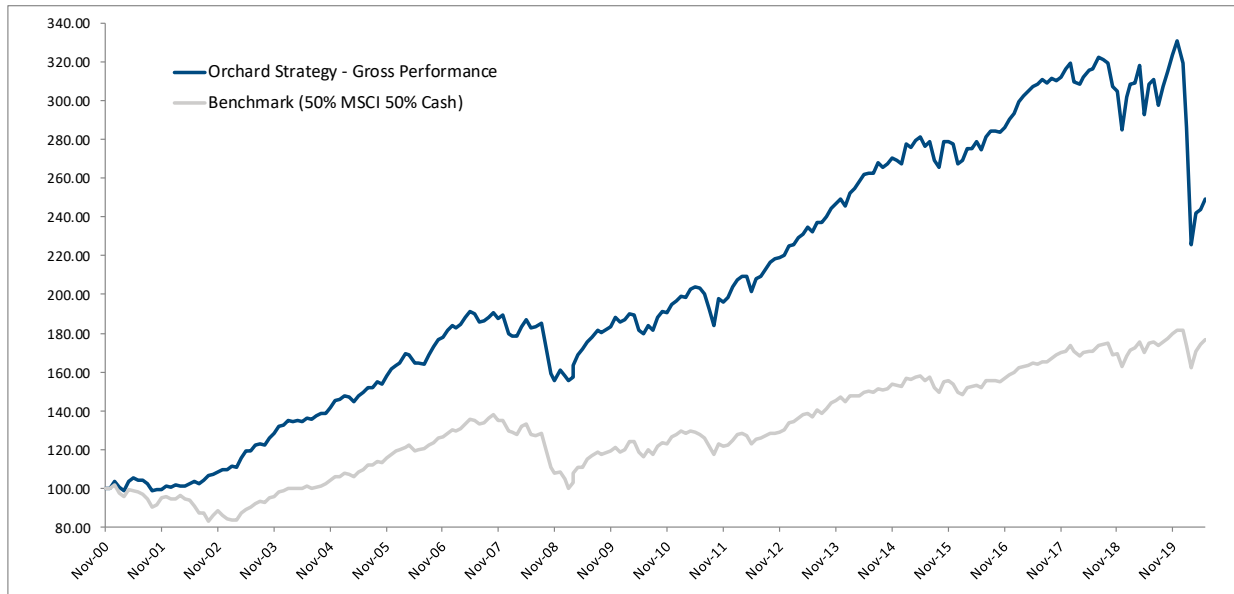
Investment Policy

Investment Strategy: Long only, unleveraged, international 'blue chip' equity income fund with option overlay.

Rationale: We believe that the best way to make money begins with reducing your chance of losing it. Agreeing to buy holdings in companies at prices below their real worth builds in a margin of safety. We get paid a fee for these agreements. If we are 'assigned' the stock, we receive a great company at a compelling price. If not we continue to 'write' new agreements for upfront payments.

Objective: Deliver positive, inflation beating returns, partly through solid income streams, without incurring significant losses. Targeting 6% dividend on distribution classes.

Performance Metrics



Cumulative Performance (% in GBP) to 31st August 2020

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund Return	4.05%	4.72%	-10.74%	-14.49%	-20.58%	-11.71%	17.23%	83.51%
Benchmark Return	3.13%	6.01%	6.53%	6.47%	11.99%	21.59%	57.32%	85.06%

	Annual Performance			
	Orchard	Benchmark	Orchard	Benchmark
2001	1.28%	-4.42%	2011	-1.05%
2002	8.37%	-10.13%	2012	8.30%
2003	20.99%	14.09%	2013	11.11%
2004	9.64%	8.44%	2014	6.35%
2005	12.04%	10.40%	2015	1.25%
2006	12.72%	9.55%	2016	2.88%
2007	4.59%	5.12%	2017	7.03%
2008	-14.99%	-19.82%	2018	-11.59%
2009	16.56%	11.87%	2019	14.49%
2010	3.80%	4.36%	2020	-22.84%

Top Countries	
United States	63.40%
United Kingdom	11.92%
Netherlands	3.36%
Bermuda	3.13%
Panama	1.50%

Performance between 2001 and 2002 was from managed accounts. Performance from 2003 is the gross performance of the Orchard Funds PLC A Class. Net performance of Class A Accumulation shares quoted from January 2011. Monthly dividends, quarterly payments performance quoted gross prior to 2011.

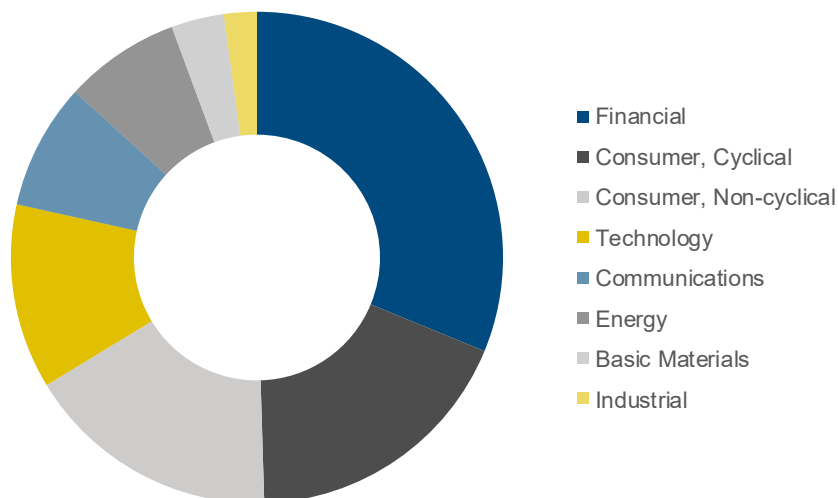
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Orchard Funds PLC
Equity Income & Total Return
6% Targeted Annual Yield

Sector and Allocation Breakdown

10 Largest Holdings

INTEL CORP	4.12%
WELLS FARGO & CO	3.94%
AT&T INC	3.80%
DISCOVER FINANCIAL SERVICES	3.62%
IMPERIAL BRANDS PLC	3.50%
WYNN RESORTS LTD	3.46%
CAPITAL ONE FINANCIAL CORP	3.45%
SKYWORKS SOLUTIONS INC	3.27%
BIOGEN INC	3.07%
INVESCO LTD	3.15%



Fund Facts

Launch Date	Fund Manager	Fund Structure	Domicile	AMC
14 January 2003	MitonOptimal Portfolio Management (CI) Ltd	UCITS V	Dublin	1.25%
Currencies	Administrator	Dealing Days	Dividend Yield	Dividend Policy
GBP, USD, EUR, CHF	CACEIS Ireland Limited	Daily	Target 6%	Distribution
Fund AUM	Min Subscription			
£18.27m	50,000 for individuals, 10,000 for platforms and designated bodies			

Company Information

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