

Orchard Fund Factsheet

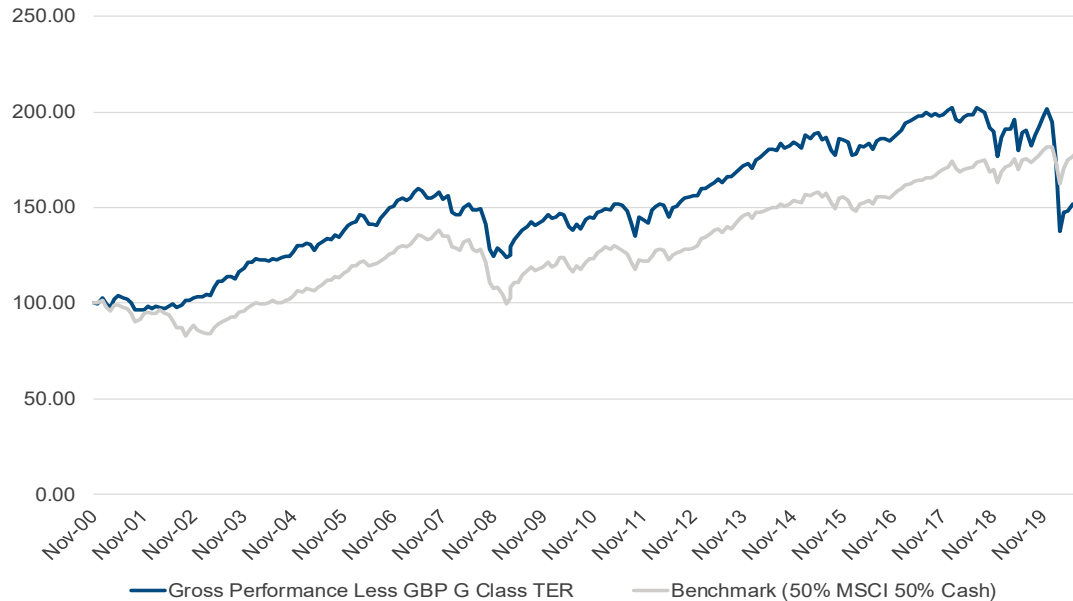
Investment Policy

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 30th September 2020

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund Return	-4.80%	-2.52%	7.60%	-20.92%	-24.76%	-14.57%	8.06%	29.22%
Benchmark Return	-1.58%	3.18%	12.24%	3.70%	9.12%	21.94%	49.77%	82.13%

	Annual Performance				
	Orchard	Benchmark	Orchard	Benchmark	
2001	-1.48%	-4.42%	2011	-0.90%	-3.46%
2002	5.44%	-10.13%	2012	7.74%	6.60%
2003	17.15%	14.09%	2013	10.10%	12.89%
2004	7.05%	8.44%	2014	5.90%	4.19%
2005	8.16%	10.40%	2015	0.76%	0.40%
2006	9.20%	9.55%	2016	2.29%	3.30%
2007	1.75%	5.12%	2017	6.52%	7.64%
2008	-17.34%	-19.82%	2018	-11.98%	-4.71%
2009	13.42%	11.87%	2019	14.07%	11.54%
2010	0.98%	4.36%	2020	-26.73%	0.25%

Top Countries	
United States	65.72%
United Kingdom	10.72%
Netherlands	3.88%
Bermuda	3.72%
Panama	1.48%

Performance between 2001 and 2002 was from managed accounts. Performance from 2003 is the performance of the Orchard Funds PLC A Class adjusted for the TER of the G share class until the launch of G share class in 2011.

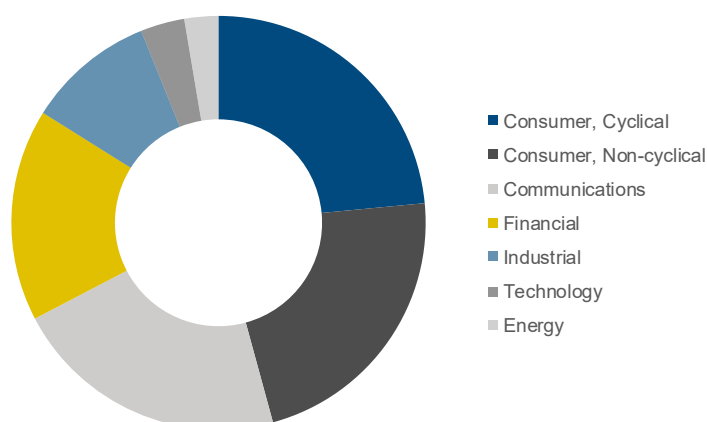
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Orchard Funds PLC
Equity Income & Total Return
6% Targeted Annual Yield

Sector and Allocation Breakdown

10 Largest Holdings

FEDEX CORP	5.51%
ALPHABET INC-CL A	4.71%
VIACOMCBS INC - CLASS B	4.69%
IMPERIAL BRANDS PLC	3.90%
UNILEVER NV	3.88%
POLO RALPH LAUREN CORP	3.75%
INVESCO LTD	3.72%
WALGREENS BOOTS ALLIANCE INC	3.71%
WYNN RESORTS LTD	3.63%
ALTRIA GROUP INC	3.50%



Fund Facts

Launch Date	Fund Manager	Fund Structure	Domicile	AMC
14 January 2003	MitonOptimal Portfolio Management (CI) Ltd	UCITS V	Dublin	1.75%
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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