neptune
The Real World Investors

Neptune UK Mid Cap Fund

Data as at 30 April 2017

Investment Objective

To provide capital growth by investing mainly in UK smaller and medium-sized companies, selected at the manager's discretion. The manager will choose investments from those that are listed on the FTSE Mid 250 Index as well as from the 50 largest companies on the FTSE Small Cap Index (excluding investment trusts and other funds).

There is no assurance that the investment objective will be achieved.

Quick facts

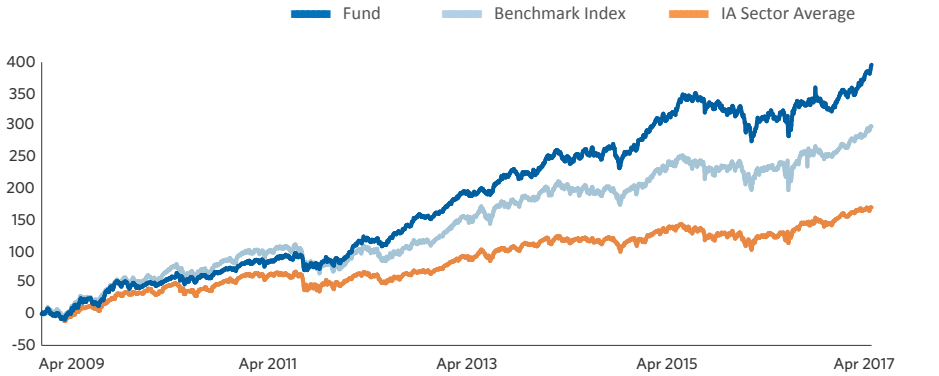
Launch date	15/12/08
IA sector	UK All Companies
Benchmark index	FTSE 250 Mid
Fund Manager	Mark Martin
Deputy manager	Holly Cassell
Active share*	95.2%
Fund size (£)	614.0m
Initial charge (%)	C Acc - 0.00 A Acc - 5.00
Ongoing charge (%)	C Acc - 0.82 A Acc - 1.67

*The Active Share is a measure of how different a portfolio is from its benchmark i.e. how 'actively managed' a fund is relative to its respective Index. A score of 100% indicates the fund's holdings are completely different, whilst 0% indicates the portfolio exactly replicates the Index.

Overview

The Neptune UK Mid Cap Fund invests in companies listed in the FTSE 250 as well as the top 50 companies by size in the FTSE Small Cap Index, excluding investment trusts and other funds. The Fund is focused towards medium-sized companies – an area that we feel is under-analysed and where many investment opportunities exist – with a strong focus minimising volatility and protecting capital during down markets.

Performance since launch (%) - C Acc GBP



CUMULATIVE PERFORMANCE (%)	YTD	1 YR	3 YRS	5 YRS	SINCE LAUNCH
Fund	11.01	18.91	42.83	126.65	395.93
Benchmark index	9.47	20.02	34.46	96.91	297.70
IA sector average	6.13	19.04	24.91	71.70	184.89
Sector ranking	25/264	139/260	13/250	6/234	6/208
Quartile ranking	1	3	1	1	1

DISCRETE ANNUAL PERFORMANCE (%)	30/04/16 30/04/17	30/04/15 30/04/16	30/04/14 30/04/15	30/04/13 30/04/14	30/04/12 30/04/13
Fund	18.91	-0.14	20.28	19.30	33.01
Benchmark index	20.02	-1.29	13.50	16.34	25.87
IA sector average	19.04	-3.24	8.52	14.80	19.37
Sector ranking	139/260	50/255	3/250	44/244	8/234
Quartile ranking	3	1	1	1	1

ELITE FUND rated by FundCalibre.com

CROWN FUND RATING

ADVFN International Financial Awards WINNER 2015 Best UK Mid Cap Fund

FE ALPHA MANAGER 2017 MARK MARTIN

All data as at 30/04/17, unless otherwise stated. Past performance is not a guide to future performance.
Performance data supplied by Morningstar; C Accumulation share class performance, in sterling with net income reinvested and no initial charges. A Accumulation share class performance is provided up to launch of C Accumulation share class on 07/05/13. The performance of other share classes may differ. IA sector rankings may change at any time as a result of closure, movement between sectors or price amendments by competitor funds. Neptune's funds are not tied to replicating a benchmark and holdings can therefore vary from those in the index quoted. For this reason, the comparison index should be used for reference only.

Top ten holdings (%) at 30/04/17

Devro	8.9
ITE Group	7.9
Novae	6.2
PayPoint	5.5
De La Rue	5.0
NCC Group	4.9
Chemring Group	4.9
Ultra Electronics	4.5
Spirent Communications	4.5
Shanks Group	4.2
Total	**56.5**

Sector (%) at 30/04/17

Industrials	33.8
Financials	15.7
Information technology	13.4
Consumer staples	12.8
Consumer discretionary	9.1
Health care	6.1
Energy	6.0
Utilities	3.1

Dealing & prices

Dealing frequency	UK working days: priced at 12 noon UK time
Settlement	Trade date + 4 days
Dealing line	0800 587 5051
Dealing fax	0870 889 0540
Email	dealing.enquiries@neptune-im.co.uk
Price availability	www.neptunefunds.com

Important Information

The value of an investment and any income from it may fall as well as rise as a result of market and currency fluctuations and you may not get back the original amount invested. Past performance is not a guide to future performance and should not be the sole consideration when selecting a product. Where references to specific securities are made, they are for illustrative purposes only and should not be regarded as recommendations to buy or sell these securities. This Fund tends to hold a greater percentage of smaller company stocks which can be higher risk than those in larger companies. For details of further risks please see the Prospectus.
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All applications are made on the basis of the current Prospectus, Key Investor Information Document, Supplementary Information Document and the most recent annual and semi-annual reports where available, which can be obtained by calling 0800 587 5051 or downloaded from www.neptunefunds.com.

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