

Period: 1-Sep-2019 to 31-Oct-2025 (74 months)

31 October 2025

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 ^{1,2}	AXX ²	UKX ²
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%
Jan-25	-1.1%	-0.1%	6.2%
Feb-25	-2.0%	-1.8%	2.0%
Mar-25	-0.7%	-3.0%	-2.0%
Apr-25	-1.9%	1.5%	-0.7%
May-25	8.6%	8.4%	3.8%
Jun-25	7.3%	3.5%	0.1%
Jul-25	-0.1%	-1.0%	4.3%
Aug-25	-0.9%	0.4%	1.2%
Sep-25	3.3%	2.7%	1.8%
Oct-25	-4.6%	-1.2%	4.1%
Year to date	7.3%	9.1%	22.5%
Cumulative total return	116.3%	-2.9%	67.5%

CAGR: 13.1%

*Sept, Oct, Nov and Dec only

MANAGEMENT TEAM - CONTACT

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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

DISCLAIMER AND INFORMATION

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

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