



LOCKHART ASSET MANAGEMENT

Alternatives and Real Assets Fund

As at 29 May 2026

IDENTIFIERS

GBP I Share Class

ISIN:	IE000G21MLM0
Bloomberg:	LHARLGI ID
Price:	12.66

GBP I Dist Share Class

ISIN:	IE0008VU3C43
Bloomberg:	LHARLGD ID
Price:	12.38

FUND FACTS

Investment manager:	Lockhart Asset Management
Launch date:	05 Nov 24
Fund structure:	Irish UCITS
Fund type:	Alternatives and Real Assets
Base currency:	GBP
Currencies available:	GBP
Dealing frequency:	Any Business Day
Subscription cut off:	10am Irish Time
Auditors:	Deloitte
Depositary:	Citi Depository Services Ireland
Administrators:	Citibank Europe Plc

CHARGES

Initial charge:	NIL
Ongoing charges figure:	0.83%
Annual management charge:*	0.18%

IMPORTANT INFORMATION ON CHARGES

The Ongoing Charges Figure (OCF) is an estimate based on projected expenses and may vary from year to year. An estimate is used in order to provide the figure that will most likely be charged. For more information about charges please see the Key Investor Information Document (KIID) and "Fees and Expenses" of the Fund's Prospectus and Supplement. *Included in the OCF.

FUND OBJECTIVE

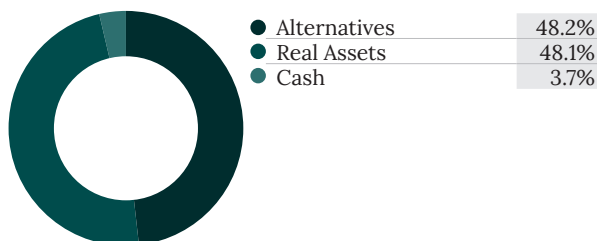
The Alternatives and Real Assets Fund's objective is to deliver a total return through a combination of capital growth and income over the long term (5 years+). It also aims to provide a diversified return profile when compared against traditional global equity and global fixed interest markets. It aims to do this by investing in assets which provide exposure mainly to alternative strategies and/or real assets worldwide.

FURTHER INFORMATION

- The investment team regards 'alternative strategies' and 'real assets' as those asset classes which are complementary to traditional global equity and bond investments. This may consist of certain 'niche' asset classes or sectors, such as investment strategies which are intended to generate a positive return, even when markets are volatile, flat or falling, or investments in the real estate, commodity or infrastructure sectors.

HOLDINGS BREAKDOWN

Asset class (%)



Holdings in detail

Asset Class	Percentage
Alternatives	48.2%
Goldman Sachs Alternative Trend	11.9%
AQR Alternative Trends	7.6%
Winton Trend	2.5%
Brevan Howard Absolute Return Government Bond	7.7%
Aegon Absolute Return Bond	7.4%
Fulcrum Equity Dispersion	5.1%
Assenagon Alpha Volatility	4.8%
AQR Adaptive Equity Market Neutral	1.2%
Real Assets	48.1%
iShares Gold Producers	7.2%
iShares Physical Gold	6.8%
Invesco Physical Gold	6.7%
iShares Physical Platinum	0.6%
Royal London Short Duration Global Index-Linked	8.8%
Neuberger Berman Commodities	7.0%
Yellowcake Plc	0.9%
iShares Environment & Low Carbon Tilt Real Estate Index	4.6%
VT Gravis UK Infrastructure Income	4.4%
VanEck Uranium & Nuclear Technologies	1.0%
Cash	3.7%

Source: Lockhart Asset Management as at 29 May 2026. Holdings and allocations are subject to change. Totals may not sum to 100% due to rounding. Past performance is not necessarily a guide to future performance. Performance is shown net of fees.



PORTFOLIO BREAKDOWN

Fund top 5 holdings (%)

Goldman Sachs Alternative Trend	11.9%
Royal London Short Duration Global Index-Linked	8.8%
Brevan Howard Absolute Return Government Bond	7.7%
AQR Alternative Trends	7.6%
Aegon Absolute Return Bond	7.4%

INVESTMENT TEAM

Before co-founding Lockhart Capital Management in 2016, Andrew Wilson our Chief Investment Officer led and managed a hugely successful discretionary investment service for a large national wealth management firm.

He is joined by Robert Seachoy who is responsible for day-to-day portfolio management and risk analysis, the pair having worked together for over seventeen years.

The team is complemented by Head of Fund research, Wee-Tsen Lee, who is responsible for identifying and monitoring best-in-class investments.



Andrew Wilson, CAIA
CIO & Founding Partner



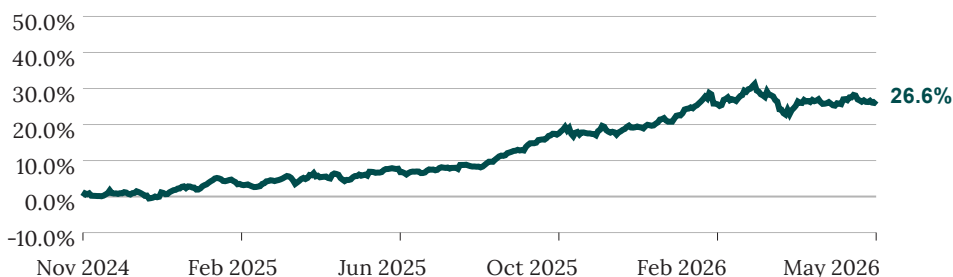
Robert Seachoy, CFA
Portfolio Manager



Wee-Tsen Lee, CFA
Head of Fund Research

FUND PERFORMANCE

From 05 Nov 2024 (inception) to 29 May 2026 (%)



YEAR-ON-YEAR PERFORMANCE

As at 29 May 2026 (%)

-	-	-	-	30 May 2025 to 29 May 2026
-	-	-	-	19.70

PERIOD RETURNS

From 05 Nov 2024 (inception) to 29 May 2026 (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024											0.92	-0.97	-0.06
2025	3.22	0.00	2.16	0.15	0.25	0.68	1.37	2.07	5.04	1.61	1.45	1.21	20.85
2026	4.17	3.85	-4.16	0.54	0.60								4.86

OUR RANGE



GLOBAL EQUITY



GLOBAL FIXED INTEREST



ALTERNATIVES AND REAL ASSETS



MULTI ASSET STEWARDSHIP

The Lockhart Asset Management range of solutions is designed to utilise the full universe of global investment markets.

Created as foundational building blocks for Lockhart Capital Management's model portfolios, these solutions are available exclusively to their clients.

Covering a wide breadth of asset classes – including equities, fixed income, alternatives, and real assets, they utilise a unitised structure to provide greater agility and efficiency. This structure enables the investment team to respond quickly to market events and access a wide array of investment opportunities and styles.

As part of Pacific Asset Management, Lockhart Asset Management is able to draw upon Pacific's established asset management resources, infrastructure, technology, and global research.

CONTACT US

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