

# Key Investor Information Documents Supplementary Information Documents Managed II

## Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

# Allianz UK & European Investment Funds - Allianz Strategic Bond Fund Share Class C (Inc) (GBP)



Managed by Allianz Global Investors GmbH, part of Allianz Global Investors

ISIN: GB00B06T9362

## Objectives and Investment Policy

The Fund aims to maximise total return primarily through investment directly in debt securities or by gaining exposure indirectly through the use of derivatives. The Fund will invest globally although at least 80% of its assets shall be invested in GBP denominated (or hedged back to GBP) debt securities. Investors should be aware that the Fund's capital is at risk and there is no guarantee that the Fund will achieve its investment objective over any particular period or at all.

We may invest up to 100% of the Fund's assets into conventional fixed income securities and indirectly through the use of derivatives. Up to 50% of the fund's assets may be in high yield securities and unrated securities of similar credit quality. More than 35% of the value of the property of the Fund may be invested in securities issued or guaranteed by the following states; the UK, Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, Liechtenstein, Luxembourg, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the United States of America. Up to 30% of the fund's assets may be in China via RMB currency

exposure. We may also invest up to a maximum of 10% of the Fund in collective investment schemes. The Fund will make extensive use of derivatives for investment purposes and for efficient portfolio management (including for hedging).

Due to its investment strategy we expect a high volume of transactions which results in higher transaction costs reducing the return of the fund.

You may redeem shares of the fund usually on each business day by 12:00.

We usually distribute the income of the fund on a semiannual basis.

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 3 years.

Derivatives may be used to a large extent to offset exposure to price fluctuations (hedging), to take advantage of price differences between two or more markets (arbitrage) or to multiply gains although it may also multiply losses (leverage).

## Risk and Reward Profile

← Typically lower rewards  
← Typically lower risk

Typically higher rewards →  
Typically higher risk →

1    2    3    4    5    6    7

This risk and reward indicator is based on past performance data. It may not be a reliable indication of the future risk profile of the fund.

The categorisation of the fund is not guaranteed and may change in the future.

Even the lowest category 1 does not mean a risk-free investment.

### Why is the fund in this category?

Funds of category 4 have shown in the past a medium volatility. The volatility describes how much the value of the fund went up and down in the past. The units of a fund of category 4 might be

subject to medium price fluctuations based on the historical volatilities observed.

We may invest directly or indirectly a significant portion of the fund into bonds or money market instruments. If the issuer may fall into insolvency or may suffer economical problems the interest and/or the capital of these assets may not or may not be completely paid and/or the price of the assets may drop.

The fund contains a material proportion of assets which either have a low level of liquidity or which, under certain circumstances, may have a low level of liquidity. As a result, it is possible that these assets cannot be sold or can only be sold at a significant discount. Consequently, a high level of redemptions may lead to an increased risk of redemptions being suspended. For this reason we may not be able to pay your money back, or not immediately, and/or the fund price may fall.

## Charges

These charges are used to pay the costs of running the fund, including the costs of marketing and selling. They reduce the potential growth of your investment.

### One-off charges deducted before or after you invest

Entry Charge	0.00%
Exit Charge	0.00%

This is the maximum charge that might be taken out of your money before it is invested or before the proceeds of your investments are paid out.

### Charges taken from the fund over a year

Ongoing Charges	0.63%
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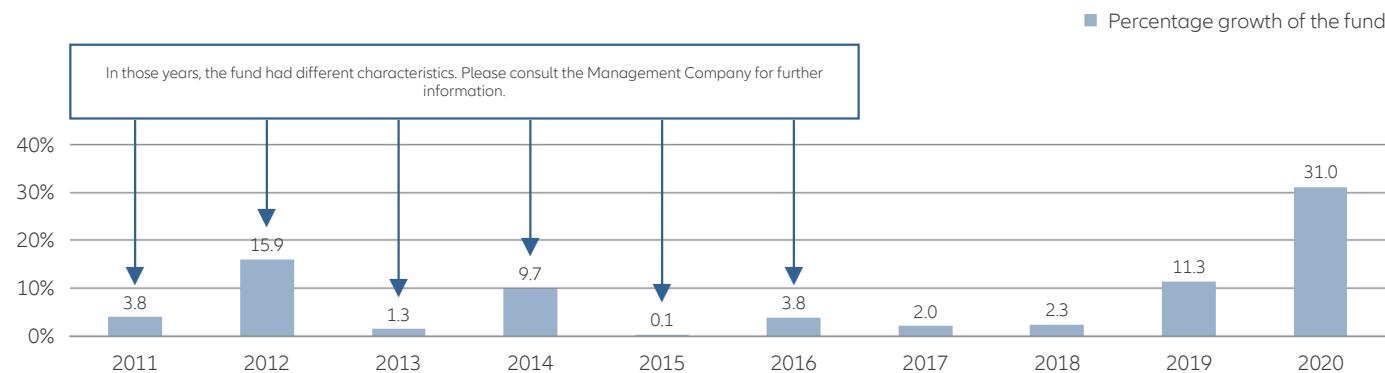
The entry and exit charges shown are maximum figures. In some cases you might pay less – you can find actual entry and exit charges from your financial adviser.

The ongoing charges shown are based on the fund's last financial year ending 31.08.2020. It may vary from year to year. It does not include transaction costs incurred when we buy or sell assets for the fund.

A dilution levy may be charged on purchases and redemptions of shares to protect the remaining investors against the costs incurred by the fund in buying or redeeming its investments. This levy may be charged where the fund is experiencing large levels of net purchases/redemptions and on "large deals" (i.e. deals of 2% or more of the value of the fund). The amount of any such dilution levy is calculated by reference to the estimated costs of dealing in the underlying investments using the rates calculated for the preceding quarter.

You will find more details about the calculation of the charges in the prospectus.

## Past Performance



Past performance is not a reliable guide to future performance.

The past performance shown here takes account of all charges and costs with the exception of the entry and exit charge.

The fund was launched in 2002.

The performance of the fund is calculated in GBP.

In 2016 there was a material change of the fund's objectives and investment policy. The previous performance was achieved under circumstances that no longer apply.

## Practical Information

Allianz UK & European Investment Funds has a number of different Funds. The assets and liabilities of each Fund are segregated by law.

Depositary: State Street Bank and Trust Company.

You may obtain free of charge the prospectus, the latest annual and semi-annual reports in English from Allianz Global Investors GmbH, 199 Bishopsgate, London EC2M 3TY, United Kingdom or at <https://uk.allianzgi.com>.

The unit prices as well as further information on the fund (including other shareclasses of the fund) are available online at <https://uk.allianzgi.com>.

Information on the current remuneration policy, including a description of the calculation methods for remuneration and benefits awarded to certain groups of employees, and details of the persons responsible for awarding such allocations, is available at <https://regulatory.allianzgi.com> and as a paper copy upon request, without charge.

The fund is subject to tax laws and regulations in the UK. This might have an impact on your personal tax position. For further details, please speak to your tax advisor.

Allianz Global Investors GmbH may be held liable solely on the

basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

This fund is authorised in the UK and regulated by The Financial Conduct Authority. Allianz Global Investors GmbH is authorised in Germany as a UCITS investment management company and as an AIF investment management company, subject to the provisions of the Investment Code (Kapitalanlagegesetzbuch – KAGB), and is regulated by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin). Allianz Global Investors GmbH has established a branch in the United Kingdom – Allianz Global Investors GmbH, UK branch, which is deemed authorised and regulated by the Financial Conduct Authority under the Temporary Permissions Regime. Details of the Temporary Permissions Regime, which allows EEA based firms to operate in the UK for a limited period while seeking full authorisation are available on the Financial Conduct Authority's website ([www.fca.org.uk](http://www.fca.org.uk)). Details about the extent of our regulation by the Financial Conduct Authority are available from us on request.

The key investor information is accurate as at 22.07.2021.



# Artemis US Extended Alpha Fund (the “fund”)

**Class I accumulation shares, GBP [ISIN: GB00BMMV5G59]**

A sub-fund of Artemis Investment Funds ICVC.

The fund is managed by Artemis Fund Managers Limited.

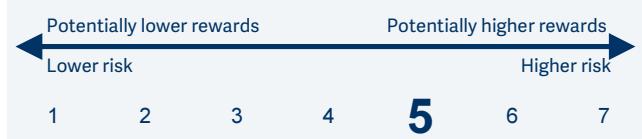
## OBJECTIVES AND INVESTMENT POLICY

<b>Objective</b>	To grow capital over a five year period. There is no guarantee that the fund will achieve a positive return over a five-year period or any other time period and your capital is at risk.
<b>Investment policy</b>	<p><b>What the fund invests in</b></p> <ul style="list-style-type: none"> <li>At least 80% in shares of US companies, either directly or indirectly through derivatives.</li> <li>Up to 20% in shares, or derivatives of shares, of companies in other countries, bonds, cash, near cash, other transferable securities, other funds (up to 10%) managed by Artemis and third party funds, and money market instruments.</li> </ul> <p><b>Use of derivatives</b></p> <ul style="list-style-type: none"> <li>for investment purposes to achieve the fund objective, including taking long and short positions</li> <li>to produce additional income or growth</li> <li>for efficient portfolio management purposes to reduce risk and manage the fund efficiently</li> <li>to create leverage.</li> </ul>
<b>Industries the fund invests in</b>	Any
<b>Other limitations specific to this fund</b>	<ul style="list-style-type: none"> <li>Total derivatives (longs plus shorts) are likely to represent a significant proportion of the fund's gross exposure to companies, which will typically lie in a range of +100% to +200% of net asset value.</li> <li>Net exposure (longs minus shorts) to companies will typically lie in the range of +85% to +110% depending on market conditions.</li> <li>A significant proportion of the fund will be held in cash due to the level of derivative use.</li> <li>To allow the fund to manage counterparty risk, it may also invest its cash in government bonds, generally of less than one year maturity.</li> </ul>
<b>Investment strategy</b>	<ul style="list-style-type: none"> <li>The fund is actively managed.</li> <li>The manager uses multiple sources of information, both to generate ideas and to assist in validating and testing candidate companies for investment. This is complemented by techniques such as data mining (examining large databases of information) and financial analysis.</li> <li>External research is also used in order to tap into knowledge already available and to look for different views.</li> <li>The manager carries out a significant amount of analysis of wider economic trends is carried out in order to understand cyclical and long-term trends and the outlook.</li> <li>The manager derives alpha by seeking to exploit market inefficiencies by buying shares in companies believed to be undervalued and by shorting shares believed to be overvalued.</li> </ul>
<b>Benchmarks</b>	<ul style="list-style-type: none"> <li>S&amp;P 500 TR GBP A widely-used indicator of the performance of 500 large publicly-traded US companies, some of which the fund invests in. It acts as a 'comparator benchmark' against which the fund's performance can be compared. Management of the fund is not restricted by this benchmark.</li> <li>IA North America NR A group of other asset managers' funds that invest in similar asset types as this fund, collated by the Investment Association. It acts as a 'comparator benchmark' against which the fund's performance can be compared. Management of the fund is not restricted by this benchmark.</li> </ul>
<b>Other information</b>	<ul style="list-style-type: none"> <li>Dealing frequency: Open Monday to Friday except on UK public holidays. Instructions received before 12 noon UK time will be processed at 12 noon on the same day.</li> <li>Distribution policy: This is an accumulation class. Income received is reinvested in the value of the fund.</li> </ul>

## KEY INVESTOR INFORMATION

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## RISK AND REWARD PROFILE



- The fund is in the category shown due to historic volatility (how much and how quickly the value of shares in the fund may have risen and fallen in the past due to movements in markets, currencies and interest rates). It may not be a reliable indication of the future risk profile of the fund.
- The risk category has been calculated using historic data and may not be a reliable indicator of the fund's future risk profile.
- A risk indicator of "1" does not mean that the investment is "risk free".

### The risk indicator may not fully take into account the following risks and the following may affect fund performance:

- Market volatility risk:** The value of the fund and any income from it can fall or rise because of movements in stockmarkets, currencies and interest rates, each of which can move irrationally and be affected unpredictably by diverse factors, including political and economic events.
- Currency risk:** The fund's assets may be priced in currencies other than the fund base currency. Changes in currency exchange rates can therefore affect the fund's value.
- Derivatives risk:** The fund may invest in derivatives with the aim of profiting from falling ('shorting') as well as rising prices. Should the asset's value vary in an unexpected way, the fund value will reduce.
- Cash risk:** The fund may hold a large amount of cash. If it does so when markets are rising, the fund's returns could be less than if the cash was fully invested in other types of assets.

Please refer to the fund's prospectus for full details of these and other risks which are applicable to this fund.

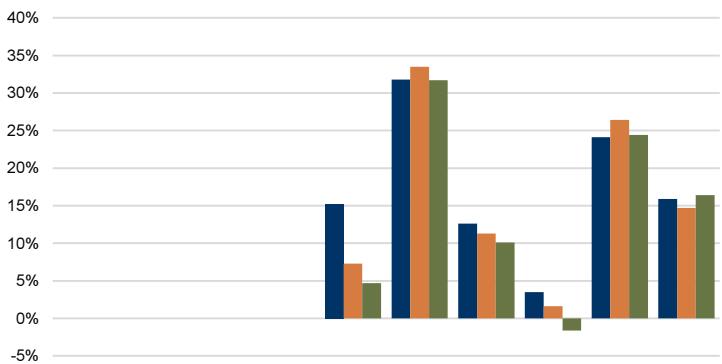
## CHARGES FOR THE FUND

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
<b>This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.</b>	
Charges taken from the fund over a year	
Ongoing charge	0.890%
Charges taken from the fund under certain specific conditions	
Performance fee	20.00% of the share class outperformance against the S&P 500 TR GBP. See the prospectus for more details. In the fund's last financial year the actual performance fee was 0.25% of the fund.

- The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. The charges reduce the potential growth of your investment.
- The ongoing charges figure is an estimate rather than a historic figure because this better reflects the expected future charges. The charges may vary from year to year. The exact charges made for each financial year are contained in the fund's annual report.
- The benchmark used to calculate the performance fee is provided by an administrator on the ESMA register of benchmarks which includes details of all authorised, registered, recognised and endorsed EU and third country benchmark administrators together with their regulator.
- The annual management charge is taken from income.

For more information about charges, please see the fund's prospectus, which is available at [www.artemisfunds.com](http://www.artemisfunds.com) or [www.fundinfo.com](http://www.fundinfo.com).

## PAST PERFORMANCE



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
■										
■	15.2%	31.8%	12.6%	3.5%	24.1%	15.9%				
■	7.3%	33.5%	11.3%	1.6%	26.4%	14.7%				

- Class I accumulation shares, GBP
- S&P 500 TR GBP
- IA North America NR

- Past performance is net of all charges except any costs incurred when investors buy or sell the fund.
- This class may have charges or a hedging approach different from those in the IA sector benchmark.
- How the fund has performed in the past is not a guide to how it will perform in the future.
- Performance is calculated in sterling.
- Fund launch date: 19 September 2014.
- Class launch date: 19 September 2014.

## PRACTICAL INFORMATION

**Depository:** J.P. Morgan Europe Limited.

**Further information:** Can be obtained from the fund's prospectus and the latest annual and half-yearly reports. The documents are in English and are available free of charge. These can be found, along with other information such as the price of the fund's classes by contacting Artemis or visiting [www.fundinfo.com](http://www.fundinfo.com).

**Sub-fund assets:** The assets of each sub-fund belong exclusively to it and are not available to meet the liabilities of any other sub-fund or Artemis Investment Funds ICVC.

**Remuneration policy:** Information about Artemis' remuneration policy is available at [www.artemisfunds.com](http://www.artemisfunds.com); a paper copy is available free of charge on request.

**Tax legislation:** UK tax legislation that applies to the fund may have an impact on your personal tax position.

**Liability:** Artemis Fund Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

**Glossary:** For more information about some of the terms used in this document, please visit [www.artemisfunds.com/glossary](http://www.artemisfunds.com/glossary).

**Switches:** Subject to any restrictions on the eligibility of investors for a particular class, you can switch your investments between funds or classes in the Artemis range. For further information, please refer to the prospectus or contact Artemis.

**Contact Artemis:** Visit [www.artemisfunds.com](http://www.artemisfunds.com) or call 0800 092 2051 (from UK) or +441268 445 401.

**Authorisation and regulation:** The fund is authorised in the UK by the Financial Conduct Authority. Artemis Fund Managers Limited is authorised and regulated in the UK by the Financial Conduct Authority.

This key investor information document is accurate as at 8 February 2021.

# Key Investor Information



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## Baillie Gifford Emerging Markets Leading Companies Fund - Class B Shares

Accumulation Shares - ISIN GB00B06HZN29 (also representative of Income Shares ISIN GB00B06HZP43)

This Fund is a sub-fund of Baillie Gifford Overseas Growth Funds ICVC which is an Investment Company with Variable Capital. Baillie Gifford & Co Limited is the Authorised Corporate Director of the Fund and is wholly owned by Baillie Gifford & Co.

### Objectives and investment policy

#### Objective

- The Fund aims to outperform (after deduction of costs) the MSCI Emerging Markets Index, as stated in sterling by at least 2% per annum over rolling five-year periods.

#### Policy

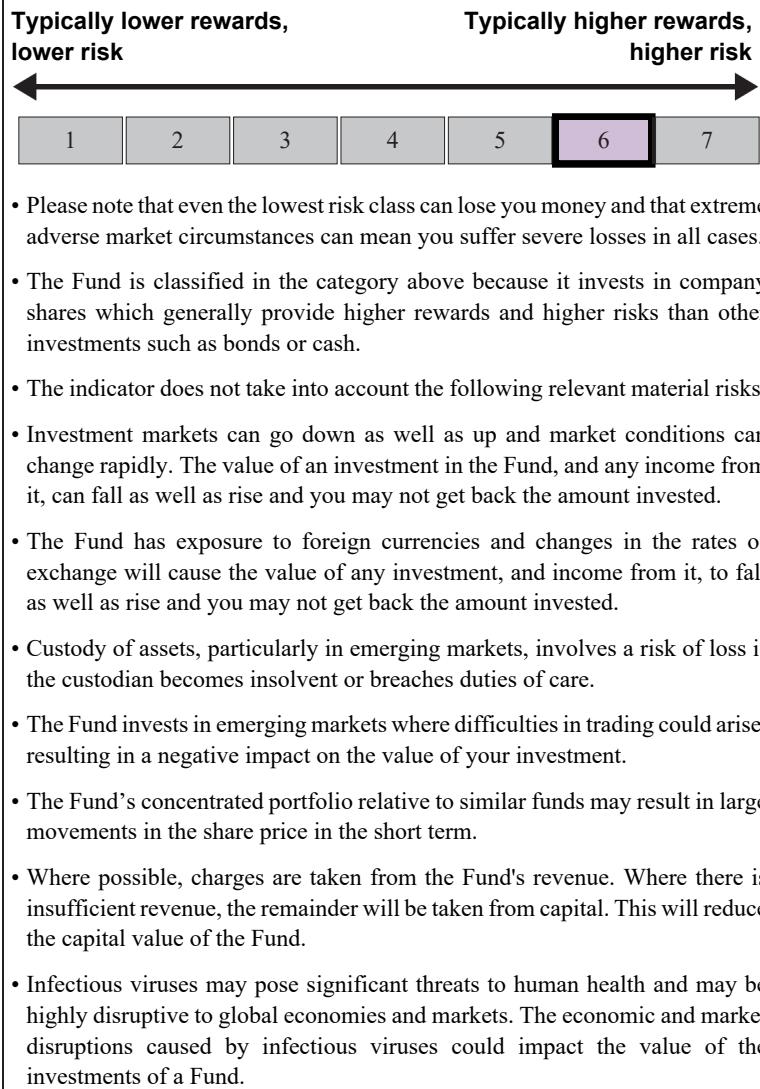
- The Fund will invest at least 90% in shares of emerging market companies.
- Emerging market companies are companies which are listed, incorporated, domiciled or conducting a significant portion of their business in emerging markets and the Fund may invest in any sector.
- The emerging market companies in which the Fund will invest are those having a market capitalisation free float above £1 billion.
- The Fund may also invest in other transferable securities of emerging market companies.
- The Fund will be actively managed.

#### Other Information

- You can sell some or all of your shares on any business day in the United Kingdom by contacting our Dealing Department by phone or post. Where properly completed documentation is received by post, shares will be sold at the next valuation point following receipt of the instruction.
- For Accumulation shares income will be re-invested. No further shares will be purchased but the reinvestment will be reflected in the price of your existing accumulation shares. You are, however, deemed to have received the income for tax purposes.
- For Income shares any income due to you will be paid into your bank or building society account, paid on the dates specified in the Prospectus.
- For further explanation and information see the investment objective and policy section of the Prospectus, which is available by contacting us.
- Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within five years.

### Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.



## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

### Charges taken from the Fund over a year

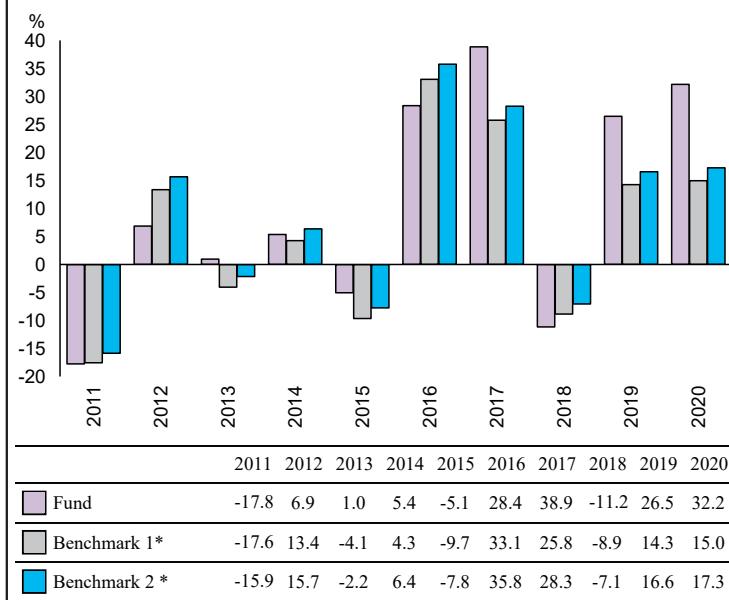
Ongoing charges	0.76%
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### Charges taken from the Fund under specific conditions

Performance fee	NONE
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- The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).
- For the ongoing charges, the figure is for Accumulation shares and is at 31/10/2020.
- Portfolio transaction costs, which are not included in the calculation of the ongoing charges figure but are incurred by the Fund when buying or selling investments, may have an impact on performance and are paid from the assets of the Fund.
- The Fund's annual report for each financial year will include detail on the exact charges made.
- You can find further details about the charges in Part 5 of the Prospectus.

## Past performance



- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 10/05/2005.
- Share/unit class launch date: 03/01/2006.
- Performance is calculated in GBP.
- Performance is for Accumulation shares.
- Performance reflects the annual charge but excludes any initial charge paid.
- Performance figures are to 31 December each year.
- The Fund does not track the index.
- Source: FE and the relevant underlying index provider(s). For our legal notices and disclosures please visit [www.bailliegifford.com/disclaimers](http://www.bailliegifford.com/disclaimers)
- \* Benchmark 1 - MSCI Emerging Markets
- \* Benchmark 2 - MSCI Emerging Markets + 2%

## Practical information

- The Fund's Depositary is NatWest Trustee & Depositary Services Limited.
- This document describes only one share class and other share classes are available. Further information on the Fund, the Prospectus and the latest annual and interim reports are available from Baillie Gifford or by visiting the website at [www.bailliegifford.com](http://www.bailliegifford.com). The remuneration policy, which includes details of (a) how remuneration and benefits are calculated and (b) the committee responsible for approving all remuneration policies within the firm, is also at the website address noted. All such documents are available in English, on paper and are free of charge on request.
- This Key Investor Information Document describes the Baillie Gifford Emerging Markets Leading Companies Fund only. The Prospectus and the annual and interim reports and accounts are prepared for the whole ICVC.
- The Baillie Gifford Emerging Markets Leading Companies Fund is a sub-fund of Baillie Gifford Overseas Growth Funds ICVC. The assets of the Fund are segregated from other sub-funds in the ICVC. This means that the assets of one sub-fund should not be used to meet the liabilities of another sub-fund.
- You can also find other information, including the Fund's latest prices, on our website.
- Tax laws in the United Kingdom may have an impact on your own tax position.
- You may at any time switch all or some of your shares in the Fund for shares in any fund of any of the Baillie Gifford ICVC(s).
- Baillie Gifford & Co Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.
- To contact us please call Client Relations on 0800 917 2113 (fax 0131 275 3955), visit our website at [www.bailliegifford.com](http://www.bailliegifford.com) or email us at [trustenquiries@bailliegifford.com](mailto:trustenquiries@bailliegifford.com).
- Your call may be recorded for training or monitoring purposes.

# Key Investor Information



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## Baillie Gifford Strategic Bond Fund - Class B Shares

Income Shares - ISIN GB0005947741 (also representative of Accumulation Shares ISIN GB0005947857)

This Fund is a sub-fund of Baillie Gifford Bond Funds ICVC which is an Investment Company with Variable Capital. Baillie Gifford & Co Limited is the Authorised Corporate Director of the Fund and is wholly owned by Baillie Gifford & Co.

### Objectives and investment policy

#### Objective

- The Fund aims to produce monthly income. Opportunities for capital growth are also sought, subject to prevailing market conditions.

#### Policy

- The Fund will invest at least 80% in a diversified portfolio of (1) investment grade and (2) sub-investment grade bonds, issued by corporate issuers, public bodies and supranationals, and (3) developed market government bonds.

- The fund may also invest in other bonds.

- The bonds in which the Fund invests will be denominated in sterling or denominated in other currencies and hedged back to sterling.

- Currency forwards and derivatives, which are types of financial contracts, are used for both investment purposes and in the management of risk.

- The Fund will be actively managed through bond selection and strategic asset allocation.

#### Other Information

- Bonds are a type of investment which can be issued by governments, companies and other organisations when they want to borrow money. The issuer of the bond owes the holder a debt. The issuer is obliged to pay interest and/or repay the debt at a later date.

- Sub-investment grade bonds typically mean the risk of non-payment is high.

- You can sell some or all of your shares on any business day in the United Kingdom by contacting our Dealing Department by phone or post. Where properly completed documentation is received by post, shares will be sold at the next valuation point following receipt of the instruction.

- For Income shares any income due to you will be paid into your bank or building society account, paid on the dates specified in the Prospectus.

- For Accumulation shares income will be re-invested. No further shares will be purchased but the reinvestment will be reflected in the price of your existing accumulation shares. You are, however, deemed to have received the income for tax purposes.

- For further explanation and information see the investment objective and policy section of the Prospectus, which is available by contacting us.

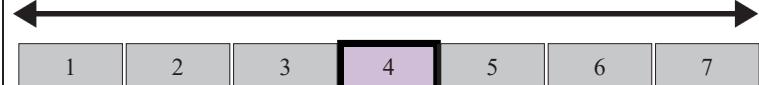
- Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within three years.

### Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.

Typically lower rewards,  
lower risk

Typically higher rewards,  
higher risk



- Please note that even the lowest risk class can lose you money and that extreme adverse market circumstances can mean you suffer severe losses in all cases. The Fund is classified in the category above because it invests in corporate bonds which generally provide higher rewards and higher risks than other investments such as government bonds and cash. The indicator does not take into account the following relevant material risks:
- Investment markets can go down as well as up and market conditions can change rapidly. The value of an investment in the Fund, and any income from it, can fall as well as rise and you may not get back the amount invested.
- Custody of assets involves a risk of loss if the custodian becomes insolvent or breaches duties of care.
- Bonds issued by companies and governments may be adversely affected by changes in interest rates, expectations of inflation and a decline in the creditworthiness of the bond issuer. The issuers of bonds in which the Fund invests may not be able to pay the bond income as promised or could fail to repay the capital amount.
- The Fund's concentrated portfolio relative to similar funds may result in large movements in the share price in the short term.
- Derivatives may be used to obtain, increase or reduce exposure to assets and may result in the Fund being leveraged. This may result in greater movements (down or up) in the price of shares in the Fund. It is not our intention that the use of derivatives will significantly alter the overall risk profile of the Fund.
- In certain circumstances it can be difficult to buy or sell the Fund's holdings and even small purchases or sales can cause their prices to move significantly, affecting the value of the Fund and the price of shares in the Fund.
- Market values for securities which are difficult to trade may not be readily available, and there can be no assurance that any value assigned to them will reflect the price the Fund might receive upon their sale. Expenses are taken from the Fund's capital. This will reduce the capital value of the Fund. The figure for the current financial period has not yet been determined.
- Infectious viruses may pose significant threats to human health and may be highly disruptive to global economies and markets. The economic and market disruptions caused by infectious viruses could impact the value of the investments of the Fund and the distributions paid by the Fund to shareholders.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

### Charges taken from the Fund over a year

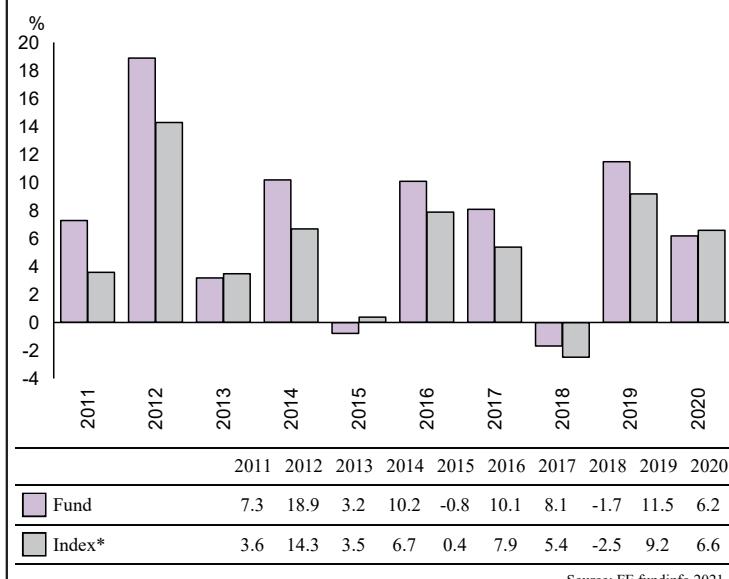
Ongoing charges	0.52%
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### Charges taken from the Fund under specific conditions

Performance fee	NONE
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- The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).
- For the ongoing charges, the figure is for Income Shares and is at 31/03/2021.
- Portfolio transaction costs, which are not included in the calculation of the ongoing charges figure but are incurred by the Fund when buying or selling investments, may have an impact on performance and are paid from the assets of the Fund.
- The Fund's annual report for each financial year will include detail on the exact charges made.
- You can find further details about the charges in Part 5 of the Prospectus.

## Past performance



- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 26/02/1999.
- Share/unit class launch date: 26/02/1999.
- Performance is calculated in GBP.
- The Fund's objective changed on 17/08/2009 and performance before this date was achieved under different investment circumstances.
- Performance is for Income shares.
- Performance reflects the annual charge but excludes any initial charge paid.
- Performance figures are to 31 December each year.
- \* IA Sterling Strategic Bond

## Practical information

- The Fund's Depositary is NatWest Trustee & Depositary Services Limited.
- This document describes only one share class and other share classes are available. Further information on the Fund, the Prospectus and the latest annual and interim reports are available from Baillie Gifford or by visiting the website at [www.bailliegifford.com](http://www.bailliegifford.com). The remuneration policy, which includes details of (a) how remuneration and benefits are calculated and (b) the committee responsible for approving all remuneration policies within the firm, is also at the website address noted. All such documents are available in English, on paper and are free of charge on request.
- This Key Investor Information Document describes the Baillie Gifford Strategic Bond Fund only. The Prospectus and the annual and interim reports and accounts are prepared for the whole ICVC.
- The Baillie Gifford Strategic Bond Fund is a sub-fund of Baillie Gifford Bond Funds ICVC. The assets of the Fund are segregated from other sub-funds in the ICVC. This means that the assets of one sub-fund should not be used to meet the liabilities of another sub-fund.
- You can also find other information, including the Fund's latest prices, on our website.
- Tax laws in the United Kingdom may have an impact on your own tax position.
- You may at any time switch all or some of your shares in the Fund for shares in any fund of any of the Baillie Gifford ICVC(s).
- Baillie Gifford & Co Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.
- To contact us please call Client Relations on 0800 917 2113 (fax 0131 275 3955), visit our website at [www.bailliegifford.com](http://www.bailliegifford.com) or email us at [trustenquiries@bailliegifford.com](mailto:trustenquiries@bailliegifford.com).
- Your call may be recorded for training or monitoring purposes.

## KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

### BlackRock UK Equity Fund

Class D Accumulating GBP

ISIN: GB00B410CR74

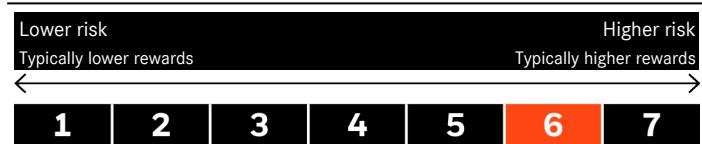
Manager: BlackRock Fund Managers Limited

### Objectives and Investment Policy

- ▶ The Fund aims to provide a return on your investment (generated through an increase to the value of the assets held by the Fund and/or income received from those assets).
- ▶ The Fund will invest at least 80% of its total assets in the equity securities (e.g. shares) of United Kingdom companies. The Fund may invest in all economic sectors within the United Kingdom.
- ▶ The Fund is actively managed and the investment adviser (IA) has discretion to select the Fund's investments. In doing so, the IA will refer to the FTSE All-Share TR Index (the "Index") when constructing the Fund's portfolio, and also for risk management purposes to ensure that the active risk (i.e. degree of deviation from the index) taken by the Fund remains appropriate given the Fund's investment objective and policy. The IA is not bound by the components or weighting of the Index when selecting investments. The IA may also use its discretion to invest in securities not included in the Index in order to take advantage of specific investment opportunities. However, the geographical scope of the investment objective and policy may have the effect of limiting the extent to which the portfolio holdings will deviate from the Index. The Index should be used by unitholders to compare the performance of the Fund.
- ▶ Recommendation: This Fund may not be appropriate for short-term investment.
- ▶ Your units will be accumulating units (i.e. dividend income will be included in their value).
- ▶ Your units will be denominated in Sterling, the Fund's base currency.
- ▶ You can buy and sell your units daily. The minimum initial investment for this unit class is £100,000.

For more information on the Fund, share/unit classes, risks and charges, please see the Fund's prospectus, available on the product pages at [www.blackrock.com](http://www.blackrock.com)

### Risk and Reward Profile



- ▶ This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.
- ▶ The risk category shown is not guaranteed and may change over time.
- ▶ The lowest category does not mean risk free.
- ▶ The Fund is rated six due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.

- \_ Shares in smaller companies typically trade in less volume and experience greater price variations than larger companies.
- \_ Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political, sustainability-related or regulatory events.
- \_ The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- ▶ Particular risks not adequately captured by the risk indicator include:
  - \_ Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

## Charges

The charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

\*Subject to a charge of up to 2% paid into the Fund where the Manager suspects excessive trading by an investor.

The ongoing charges figure is based on expenses for the twelve month period ending 22 December 2020. This figure may vary from year to year. It excludes portfolio trade-related costs, except costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme (if any).

\*\* To the extent the Fund undertakes securities lending to reduce costs, the Fund will receive 62.5% of the associated revenue generated and the remaining 37.5% will be received by BlackRock as the securities lending agent. As securities lending revenue sharing does not increase the costs of running the Fund, this has been excluded from the ongoing charges.

One-off charges taken before or after you invest	
Entry Charge	None
Exit Charge	None*

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.

Charges taken from the Fund over each year	
Ongoing Charges	0.92%**
Charges taken from the Fund under certain conditions	
Performance Fee	None

## Past Performance

Past performance is not a guide to future performance.

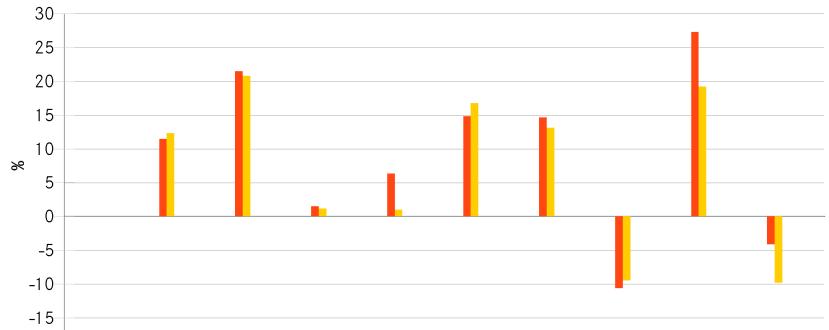
The chart shows the Fund's annual performance in GBP for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund's net asset value at each year-end. The Fund was launched in 1971. The unit class was launched in 2011.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

†<sup>1</sup>FTSE All-Share Index (GBP)

It is not intended that the performance of the Fund will track the index.

Historic performance to 31 December 2020



## Practical Information

- The trustee and depositary of the Fund is The Bank of New York Mellon (International) Limited, which also acts as custodian.
- Further information about the Fund can be obtained from the latest annual report and half-yearly reports of the Fund. These documents are available free of charge in English. These can be found, along with other information, such as unit prices, on the BlackRock website at [www.blackrock.com](http://www.blackrock.com) or by calling 0800 44 55 22 .
- Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of your investment in the Fund.
- BlackRock Fund Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus.
- The Remuneration Policy of the Management Company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at [www.blackrock.com/Remunerationpolicy](http://www.blackrock.com/Remunerationpolicy) or on request from the registered office of the Management Company.

# Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## Fidelity Asia Fund

### a sub-fund of Fidelity Investment Funds

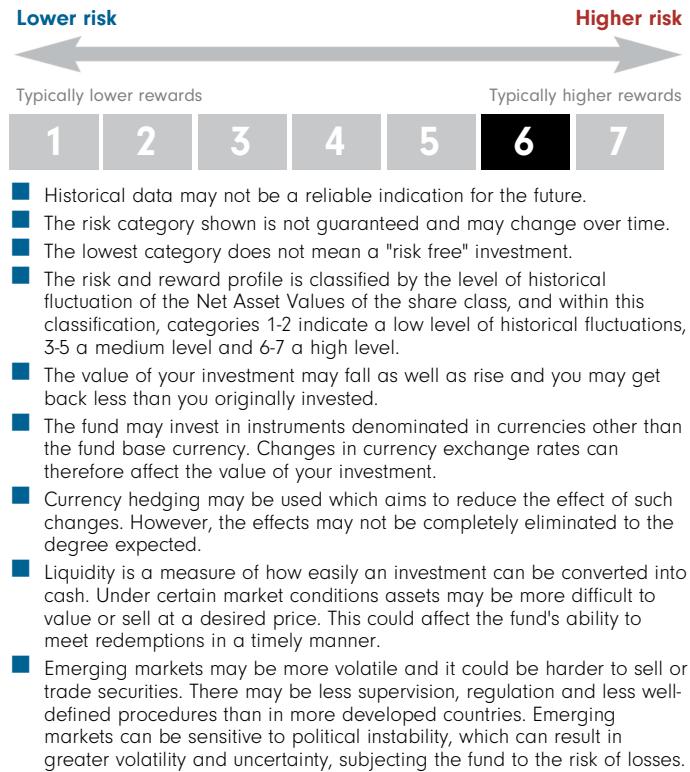
W Accumulation Shares (ISIN: GB00B6Y7NF43)

This fund is managed by FIL Investment Services (UK) Limited

## Objectives and Investment Policy

- The fund aims to increase the value of your investment over a period of 5 years or more.
- The fund will invest at least 70% in companies throughout Asia (excluding Japan). This region includes countries considered to be emerging markets as determined by the Investment Manager at its sole discretion.
- Emerging markets are countries progressing toward becoming advanced, usually shown by some development in financial markets, the existence of some form of stock exchange and a regulatory body.
- The companies will be either listed, incorporated, domiciled, or have significant business activities in the region.
- The remainder will be invested in companies outside of the region detailed above and in other investment types such as cash and derivatives.
- Derivatives are investments whose value is linked to another investment, or to the performance of a stock exchange or to some other variable factor, such as interest rates and used to reduce risk or transaction costs and/or to generate extra income or further increase the value of your investment.
- The fund is actively managed. The Investment Manager identifies suitable opportunities for the fund utilising in-house research and investment capabilities.
- The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, consider the MSCI All Country Asia ex Japan Index.
- The Investment Manager has a wide degree of freedom relative to the index and may take larger, or smaller, positions in companies, and/or may invest outside the index, to take advantage of investment opportunities. This means the fund's investments and therefore performance may vary significantly from the index.
- Income earned by the fund is paid into the fund and reflected by an increase in the value of each share.
- Shares can usually be bought and sold each business day of the fund.

## Risk and Reward Profile



## Charges for this fund (ISIN: GB00B6Y7NF43)

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	N/A
Exit charge	N/A
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	

### Charges taken from the fund over a year

Ongoing charges	0.93%
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### Charges taken from the fund under certain specific conditions

Performance fee	N/A
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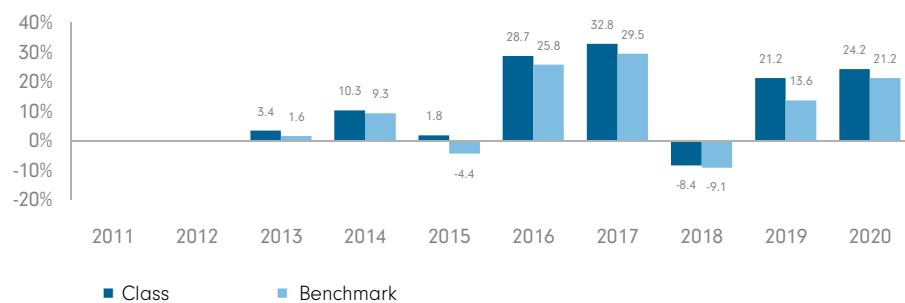
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser / distributor.

The ongoing charges figure is based on expenses for the year ending 28/02/2021. This figure may vary from year to year. It excludes:

- performance fees (where applicable);
- portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information about charges, including the possibility that swing pricing may apply, please consult the most recent Prospectus.

## Past Performance



Past performance is not a guide to future performance results.

If any, the past performance shown takes into account the ongoing charges with exception of any applicable entry/exit charges.

The fund was launched on 13/10/1984. This class was launched on 15/10/2012. Past performance has been calculated in GBP.

The performance of the Benchmark is also included in the graph for comparative purposes.

If applicable, events in the fund's life which may have affected the performance history are highlighted as an \*\*; in the chart, which may include changes to the fund's objective and details of such events can be found on our website or by requesting it from your appointed representative or your usual Fidelity contact. If applicable, the Objectives and Investment Policy section shall refer to a benchmark and information on previous benchmarks may be found in the annual report and accounts.

## Practical Information

- The depositary is J.P.Morgan Europe Limited.
- For more information, please consult the Prospectus and latest Reports and Accounts which can be obtained free of charge in English and other main languages from the Fund Manager, the distributors or online at any time.
- Details of the summary Remuneration Policy are available via <https://www.fil.com>. A paper copy can be obtained free of charge in English from the Fund Manager.
- The Net Asset Values per Share are available at the registered office of the Fund Manager. They are also published online at [www.fidelityinternational.com](http://www.fidelityinternational.com) where other information is available.
- The tax legislation in United Kingdom may have an impact on your personal tax position. For further details you should consult a tax advisor.
- This document describes a sub-fund and share class of Fidelity Investment Funds (the 'investment company'). The Prospectus and Reports and Accounts are prepared for the entire investment company.
- FIL Investment Services (UK) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the investment company.
- The assets and liabilities of each sub-fund of Fidelity Investment Funds are segregated by law and with that assets of this sub-fund will not be used to pay liabilities of other sub-funds.
- More share classes are available for this investment company. Details can be found in the Prospectus.
- You have the right to switch from this share class into the same or possibly other share class types of this or another sub-fund. Details on switching rules can be found in the Prospectus.

Country in which this fund is authorised: United Kingdom. The Supervisory Authority is: Financial Conduct Authority.  
Country in which FIL Investment Services (UK) Limited is authorised: United Kingdom. The Supervisory Authority is:  
Financial Conduct Authority.

This key investor information is accurate as at 16/06/2021.

## Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.



FRANKLIN  
TEMPLETON

## FTF ClearBridge Global Infrastructure Income Fund

Class X Accumulation (Hedged)

ISIN: GB00BD3FVT86

**A sub-fund of:** Franklin Templeton Funds II (the "Company")

**Managed by:** Franklin Templeton Fund Management Limited, part of the Franklin Templeton group of companies.

### Objectives and Investment Policy

#### Objective

The fund's goal is to provide income. Growth of the fund's value in the long term is a secondary goal. The fund seeks to outperform, on an average annualised basis, the OECD G7 Inflation Index by 5.5% over an investment time frame of 5 years (gross of fees).

#### Investment Policy

- The fund invests at least 80% of its assets in shares of global listed infrastructure companies. However the fund may hold more or less of other permitted assets in extreme market conditions.
- The fund invests in a number of infrastructure sectors such as gas, electricity and water utilities, toll roads, airports, rail and communications.
- The fund invests in shares of infrastructure companies from around the world, including up to 20% from emerging market countries.
- The fund will usually invest in a concentrated portfolio, typically 30 to 60 companies.
- The fund may also invest up to 10% in global infrastructure companies that are not presently listed on an exchange, but are expected to be listed within 12 months of purchase, and in derivatives (financial instruments whose value is derived from the value of other assets).
- The fund may invest in derivatives to help try to achieve the fund's objective as well as to reduce risk or cost or to generate additional growth or income for the fund.

#### Share Class Policy

- For this share class, the fund will use derivatives to help to reduce the risk of movements in exchange rates between the currencies that are significant to the fund's investment strategy and the currency of the share class (hedging). Hedging transactions can expose the share class to additional risks which may result in loss to your investment.

**Benchmark:** The performance target to outperform the OECD G7 Inflation Index by 5.5%, on an average annualised basis over an investment time frame of 5 years, was chosen as it sets a reasonable performance target benchmark for the fund to achieve, taking into account a number of factors such as the measure of inflation across the G7 countries. Please refer to the prospectus for further information.

**Manager's Discretion:** The fund is actively managed. The investment manager has discretion in selecting investments within the fund's objective and investment policies. The benchmark does not constrain the investment manager's management of the fund.

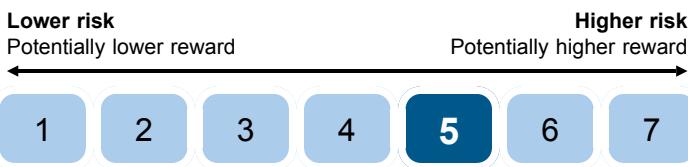
**Recommendation:** This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

**Dealing Frequency:** You can buy, sell and switch your shares on each day that the London Stock Exchange is open for business.

**Minimum Initial Investment:** For this share class the minimum initial investment is GBP 3,000.

**Treatment of Income:** Income and gains from the fund's investments are not paid but instead are reflected in the fund's share price.

### Risk and Reward Profile



The indicator is based on the volatility of the returns (past performance) of the reported share class (calculated on a 5 year rolling return basis). Where a share class is inactive / has less than 5 years of returns, the returns of a representative benchmark are used.

There is no guarantee that the fund will remain in the indicator category shown above and the categorisation of the fund may shift over time. Historical data, which is used in calculating the indicator, may not be a reliable indicator of the future risk profile of this fund.

The lowest category does not mean a risk-free investment.

The fund does not offer any capital guarantee or protection and you may not get back the amount invested.

The fund is in its risk/reward category because a concentrated investment (the fund holds fewer investments than many other funds) in shares of infrastructure companies from various countries and sectors have historically been subject to relatively large fluctuations in value.

**The fund is subject to the following risks which are materially relevant but may not be adequately captured by the indicator:**

**Investment in company shares:** The fund invests in shares of companies, and the value of these shares can be negatively affected by changes in the company, its industry or the economy in which it operates.

**Investment in infrastructure:** The fund invests in shares of infrastructure companies, and the value of these shares can be negatively affected by economic or regulatory occurrences affecting their industries. Investments

in new infrastructure projects carry risks where they may not be completed within the budget, agreed timeframe or specifications. Operational and supply disruptions can also have a negative effect on the value of the company's shares.

**Emerging markets investment:** The fund may invest in the markets of countries which are smaller, less developed and regulated, and more volatile than the markets of more developed countries.

**Concentrated fund:** The fund invests in fewer companies than other funds which invest in shares usually do. This means that the fund does not spread its risk as widely as other funds and will therefore be affected more if an individual company has significant losses.

**Hedged class currency:** The value of your investment may fall due to changes in the exchange rates between the currencies that are significant to the fund's investment strategy and the currency of your share class, pound sterling. The investment manager will try to protect the value of your investment against such changes, but it may not succeed.

**Derivatives:** The use of derivatives can result in greater fluctuations of the fund's value and may cause the fund to lose as much as or more than the amount invested.

**Fund operations:** The fund is subject to the risk of loss resulting from inadequate or failed internal processes, people or systems or those of third parties such as those responsible for the custody of its assets, especially to the extent that it invests in developing countries.

**Charges from capital:** The fund's fees and expenses may be taken from its capital (rather than income). This will result in an increase in income available for distribution to investors. However, this will forego some of the capital that the share class has available for future investment and potential growth.

For further explanation on the risks associated with an investment in the fund, please refer to the section entitled "Risk Factors" in the prospectus.

## Charges

One-off charges taken before or after you invest	
Entry charge	none
Exit charge	none
This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).	
<b>Charges taken from the fund over a year</b>	
Ongoing charge	0.85%
<b>Charges taken from the fund under certain specific conditions</b>	
Performance fee: none	

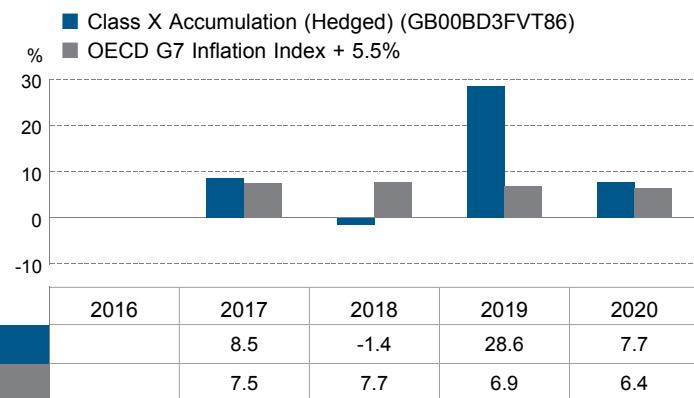
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

Entry and exit charges shown are the maximum that might be taken out of your money. In some cases, you might pay less and you should speak to your financial adviser about this.

The ongoing charge is based on expenses for the 12 month period ending December 2020. This figure may vary over time.

For more information about charges, please see the 'Fees and Expenses' section in the fund's prospectus and relevant appendix.

## Past Performance



The fund was launched on 1 July 2016 and the share class began issuing shares on 7 September 2016.

Past performance has been calculated in GBP.

The performance reflects all fees and charges payable by the fund but does not reflect any entry or exit charge that might be payable.

Past performance is no guide to future returns and may not be repeated.

Further information on the fund's performance is available at [www.franklintempleton.com](http://franklintempleton.com).

## Practical Information

**Depository:** The Bank of New York Mellon (International) Limited

**Further Information:** Additional information about the Company (including the prospectus, annual and half-yearly reports and accounts and the remuneration policy) may be obtained in English free of charge upon request to Franklin Templeton Fund Management Limited, Cannon Place, 78 Cannon Street, London EC4N 6HL and at [www.franklintempleton.com](http://www.franklintempleton.com).

**Price Publication:** The latest share price is published at [www.franklintempleton.com](http://www.franklintempleton.com).

**Tax Legislation:** The fund is subject to the tax law and regulation of the UK. Depending on your own country of residence, this might have an impact on your personal tax position. For further details, please speak to your financial adviser.

**Liability Statement:** Franklin Templeton Fund Management Limited, the authorised corporate director of the Company, may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

**Structure:** The Company has a number of different sub-funds. The assets and liabilities of each sub-fund are segregated by English law from the assets and liabilities of each other sub-fund. The prospectus and the periodic reports are prepared for the Company as a whole.

**Switching Between Funds:** You are entitled to exchange your investment in the fund for shares in another sub-fund of the Company. You may be required to pay a switching charge for this. Further information on how to exercise this right can be found in the prospectus.

This fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Franklin Templeton Fund Management Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.  
This key investor information is accurate as at 07/08/2021.

## ABSOLUTE RETURN FUND

Class I Acc ISIN: GB00B5KKCX12  
Fund Currency: GBP Share Class Currency: GBP

A sub-fund of Janus Henderson Investment Fund Series I, a UK OEIC managed by Henderson Investment Funds Limited.

### Objective and investment policy

#### Objective

The Fund aims to provide a positive (absolute) return, regardless of market conditions, over any 12 month period. A positive return is not guaranteed over this or any other time period, and particularly over the shorter term the Fund may experience periods of negative returns. Consequently your capital is at risk.

**Performance target:** To outperform the UK Base Interest Rate, after the deduction of charges, over any 3 year period.

#### Investment policy

The Fund invests in shares and makes extensive use of derivatives (complex financial instruments) to take both 'long' and 'short' positions in companies the investment manager believes will either rise in value (long positions) or fall in value (short positions) meaning that the Fund may benefit from either scenario.

The Fund will hold a significant proportion of its assets in cash and money market instruments as a result of holding derivatives and for when the investment manager wishes to take a defensive stance. Conversely, the Fund may also employ 'leverage' (so that the Fund can invest a greater amount than its actual value) when the investment manager has greater confidence in the opportunities available.

Typically, at least 60% of the exposure to the long and short positions (in aggregate) will be to companies of any size, in any industry, in the UK. Companies may be incorporated or headquartered in the UK, deriving significant revenue from the UK, or constituents of the FTSE All Share Index. Up to 40% of the long and short exposure may be to non-UK companies.

The Fund may also hold other assets including Collective Investment Schemes (including those managed by Janus Henderson).

The investment manager may also use derivatives (complex financial instruments) to reduce risk or to manage the Fund more efficiently.

The Fund is actively managed and makes reference to the UK Base Interest Rate as this forms the basis of the Fund's performance target and the calculation of performance fees (if applicable). The investment manager has complete discretion to choose investments for the Fund and is not constrained by a benchmark.

#### Strategy

The investment manager blends core long term and tactical short term ideas to construct the portfolio. Ideas come from a variety of sources including proprietary research, external research and other Janus Henderson investment teams, with the intention of taking long positions in companies with unexpected earnings growth or value creation potential, and short positions in companies where earnings are priced in or where long term value is impaired.

**Distribution policy** The Fund offers accumulation shares (shares in which net income is retained within the price).

**Recommendation** This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

The Fund is designed to be used only as one component of several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into this Fund.

You can buy, sell or switch shares in the Fund on any dealing day and according to certain restrictions, both defined in detail in the Company's Prospectus.

**For an explanation of some of the terms used in this document, please visit the glossary on our website at [www.janushenderson.com](http://www.janushenderson.com).**

### Risk and reward profile

Potentially lower reward			Potentially higher reward			
Lower risk			Higher risk			
1	2	3	4	5	6	7

The value of an investment and any income from it can go up or down. When you sell your shares they may be worth less than you paid for them.

The risk/reward rating above is based on medium-term volatility. In the future, the Fund's actual volatility could be higher or lower and its rated risk/reward level could change.

The share class appears at 4 out of 7. Share classes in higher categories have shown greater and/or more frequent variations in net asset value in the past 5 years than those in lower categories. The lowest category does not mean risk free.

Historical data, such as is used in calculating the SRRI, may not be a reliable indication of the future risk profile of the Fund.

The rating does not reflect the possible effects of unusual market conditions or large unpredictable events. Under normal market conditions the following risks may apply:

**Equities** Shares can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.

**Country or Region** If a Fund has a high exposure to a particular country or geographical region it carries a higher level of risk than a Fund which is more broadly diversified.

**Derivatives and Leverage** The Fund may use derivatives towards the aim of achieving its investment objective. This can result in 'leverage', which can magnify an investment outcome and gains or losses to the Fund may be greater than the cost of the derivative. Derivatives also introduce other risks, in particular, that a derivative counterparty may not meet its contractual obligations.

**Exchange Rates** If the Fund holds assets in currencies other than the base currency of the Fund or you invest in a share/ unit class of a different currency to the Fund (unless 'hedged'), the value of your investment may be impacted by changes in exchange rates.

**Liquidity** Securities within the Fund could become hard to value or to sell at a desired time and price, especially in extreme market conditions when asset prices may be falling, increasing the risk of investment losses.

**Transaction Costs (higher turnover strategy)** The Fund involves a high level of buying and selling activity and as such will incur a higher level of transaction costs than a fund that trades less frequently. These transaction costs are in addition to the Fund's ongoing charges.

**Non-UK Assets** The fund may invest up to 40% in shares or derivatives of shares of companies outside the UK

**Counterparty Risk and Operational Risk** The Fund could lose money if a counterparty with which the Fund trades becomes unwilling or unable to meet its obligations, or as a result of failure or delay in operational processes or the failure of a third party provider.

For more information please see the Company's Prospectus.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of managing and distributing it. These charges reduce the potential growth of your investment.

If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially to those shown in this document.

### One-off charges taken before or after you invest\*

Entry Charge	5.00%
Exit Charge	0.00%**

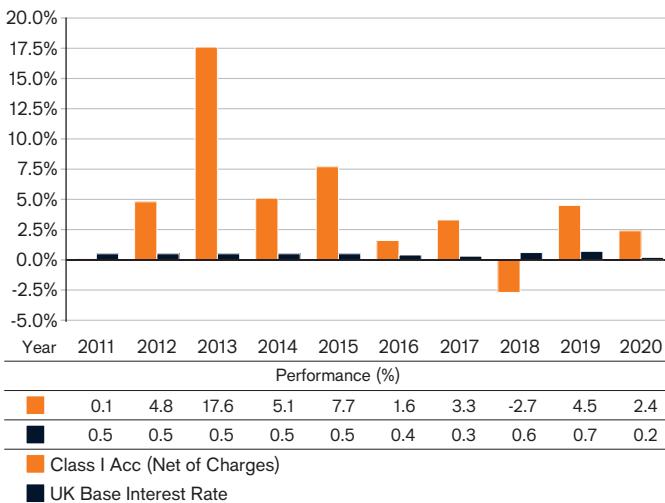
\* The charges shown are maximum figures. In some cases you may pay less.

\*\* Subject to a charge of up to 3.00% where the Manager suspects excessive trading by an investor (and specifically on subscriptions held for less than 90 days).

### Charges taken from the Fund over a year

Ongoing Charges	1.05%
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## Past performance



The ongoing charges are based on actual annualised expenses for the period ending 31 May 2020. Ongoing charges may vary from year to year.

The figure for ongoing charges excludes portfolio transaction costs, except in the case of an initial charge paid by the Fund when buying shares or units in another fund.

### Charges taken from the Fund under certain specific conditions

Performance fee	20.00%*
*20% of any returns that, subject to a High Water Mark, the Fund achieves above the UK Base Interest Rate. The actual amount charged in the Fund's last financial year ending 31 May 2020 amounted to 0.15%.	

For more information please see the Company's Prospectus.

The past performance is calculated in GBP.

The Fund and the share class were launched in April 2009.

Past performance is not a guide to future performance.

The past performance shown in the chart takes into account all charges except one-off charges.

The Fund does not aim to track the performance of the index.

## Practical information

**Depositary:** NatWest Trustee and Depositary Services Limited.

**To obtain more information:** This Key Investor Information Document may not contain all the information you need.

For the last published price of shares in the Fund or any additional information on the Fund, or to obtain the Company's prospectus or the annual/semi-annual report, please visit [www.janushenderson.com](http://www.janushenderson.com). Documents are available free of charge in English and certain other languages. You may also contact the registered office of the Fund at 201 Bishopsgate, London EC2M 3AE, or your local representative office.

**Tax:** Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of their investment in the Fund.

Contact your adviser to discuss tax treatment, suitability of this investment, and other questions.

**Notices:** Henderson Investment Funds Limited may be held liable solely on the basis of any statement contained in this document that is

misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

The assets of each sub-fund are segregated, meaning that each sub-fund is insulated from any losses or claims associated with the other sub-funds.

Further information about dealing and switching to other share classes of this Fund or other Funds in this OEIC may be obtained by visiting [www.janushenderson.com](http://www.janushenderson.com) or found in the Company's prospectus.

The details of the up-to-date remuneration policy of the Manager are available at [www.janushenderson.com](http://www.janushenderson.com). A paper copy of the remuneration policy will be made available free of charge upon request. These include a description of how pay and benefits are worked out and the people or committee members responsible for awarding them. The Fund and Henderson Investment Funds Limited are authorised in the UK and regulated by the Financial Conduct Authority ("FCA").

*This Key Investor Information is accurate as at 1 June 2021.*

# KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

JPMorgan Fund ICVC

ISIN: GB00B4WKYF80

## JPM Global Macro Opportunities Fund C - Net Accumulation

a Share Class of JPMorgan Fund ICVC - JPM Global Macro Opportunities Fund. The Authorised Corporate Director ("ACD") is JPMorgan Funds Limited

## Objectives, Process and Policies

### INVESTMENT OBJECTIVE

The Fund aims to provide positive investment returns, before fees, over a rolling 3 year period in all market conditions by investing in securities globally, using derivatives where appropriate. A positive return is not guaranteed over this or any time period and a capital loss may occur.

### INVESTMENT PROCESS

#### Investment approach

- Investment process based on macroeconomic research to identify global investment themes and opportunities.
- Flexible and focused approach to take advantage of global trends and changes through traditional and non-traditional assets.
- Fully integrated, risk management framework provides detailed portfolio analysis.

**Benchmark** ICE 1 Month GBP LIBOR

#### Benchmark uses and resemblance

- The Fund is actively managed. The Benchmark is a Performance Comparator however the Fund will be managed without reference to its benchmark. The Benchmark has been chosen as it reflects the investment strategy for the Fund.

### POLICIES

**Main investment exposure** Invests, either directly or through derivatives in equities, commodity index instruments, convertible securities, debt securities, currencies and cash and near cash. Issuers of these securities may be located in any country, including emerging markets.

The Fund may invest up to 100% in government and public securities and may also invest in below investment grade and unrated debt securities.

The Fund may invest in China A-Shares via the China-Hong Kong Stock Connect Programmes.

Allocations may vary significantly and the Fund may be concentrated in, or have net long or net short exposure to, asset classes, markets, sectors or currencies from time to time.

The Fund is expected to have an annualised volatility of less than 10%. Under exceptional market conditions the realised volatility may be greater than expected.

**Other investment exposures** Small capitalisation companies and collective investment schemes.

**Derivatives** Used for: investment purposes, efficient portfolio management; hedging. Types: see [Fund Derivative Usage](#) table under [How the Funds Use Derivatives, Instruments and Techniques](#) in the Prospectus. TRS including CFD: 40% expected; 150% maximum. Global exposure calculation method: absolute VaR. Expected level of leverage from derivatives: 750% indicative only. Leverage may significantly exceed this level from time to time.

**Currencies** Fund Base Currency: GBP. Currencies of asset denomination: any. Hedging approach: flexible.

**Redemption and Dealing** Shares of the Fund may be redeemed on demand, with dealing normally on a daily basis.

**Distribution Policy** This Share Class will reinvest income.

For an explanation of some of the terms used in this document, please visit the glossary on our website at [www.jpmorgan.co.uk/kiid-glossary](http://www.jpmorgan.co.uk/kiid-glossary).

## Risk and Reward Profile

Lower risk		Higher risk				
Potentially lower reward		Potentially higher reward				
1	2	3	4	5	6	7

The above rating is based on the historic volatility of the Net Asset Value of the Share Class over the last five years and may not be a reliable indication of the future risk profile of the Share Class.

The risk and reward category shown above is not guaranteed to remain unchanged and may change over time.

A Share Class with the lowest risk rating does not mean a risk-free investment.

**Why is this Share Class in this category?** This Share Class is classified in category 5 because its Net Asset Value has shown medium to high fluctuations historically.

### OTHER MATERIAL RISKS:

The Fund is subject to **Investment risks** and **Other associated risks** from the techniques and securities it uses to seek to achieve its objective.

The table on the right explains how these risks relate to each other and the **Outcomes to the Shareholder** that could affect an investment in the Fund.

Investors should also read [Risk Descriptions](#) in the Prospectus for a full description of each risk.

### Investment risks Risks from the Fund's techniques and securities

Techniques	Securities	
Concentration	China	- Below investment grade debt
Derivatives	Commodities	- Unrated debt
Hedging	Convertible securities	Emerging markets
Short positions	Debt securities	Equities
	- Government debt	Smaller companies
	- Investment grade debt	UCITS, UCIs and ETFs

### Other associated risks Further risks the Fund is exposed to from its use of the techniques and securities above

Credit	Currency	Interest rate
Liquidity	Market	

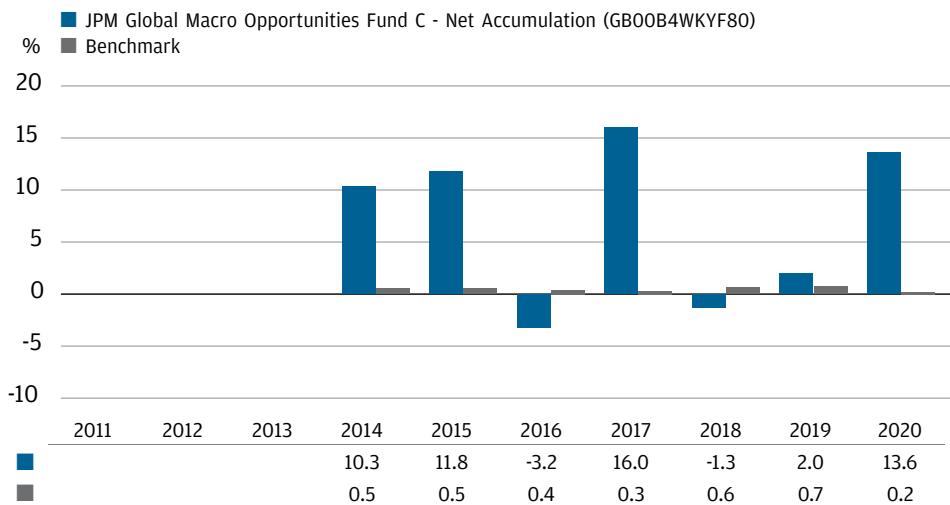
### Outcomes to the Shareholder Potential impact of the risks above

Loss Shareholders could lose some or all of their money.	Volatility Shares of the Fund will fluctuate in value.	Failure to meet the Fund's objective.
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## Charges

One-off charges taken before or after you invest		
Entry charge	None	This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.
Exit charge	None	
Charges taken from this Share Class over a year		
Ongoing charge	0.66%	The ongoing charge is based on the last year's expenses to December 2020 and may vary from year to year.
Charges taken from this Share Class under certain specific conditions		
Performance fee	None	

## Past Performance



## Practical Information

**Depository** The fund depositary is NatWest Trustee and Depositary Services Limited

**Further Information** A copy of the Prospectus and latest annual and semi-annual financial report in English can be downloaded or ordered online from [www.jpmorgan.co.uk/investor](http://www.jpmorgan.co.uk/investor) or are available free of charge upon request from our UK-based Investor Services Team on 0800 20 40 20 (or +44 1268 44 44 70 if calling from outside the UK) or by writing to J.P. Morgan Asset Management, Client Administration Centre, PO Box 12272, Chelmsford, CM99 2EL.

Share prices can be obtained online at [www.jpmorgan.co.uk/investor](http://www.jpmorgan.co.uk/investor) or by telephoning 0800 20 40 20 (or +44 1268 44 44 70 if calling from outside the UK).

Please note if you call J.P. Morgan Asset Management, calls may be recorded and monitored for security and training purposes.

**Remuneration Policy** The ACD's Remuneration Policy can be found on <https://am.jpmorgan.com/gb/en/asset-management/gim/awm/legal/emea-remuneration-policy>. This policy includes details of how remuneration and benefits are calculated, including responsibilities and composition of the committee which oversees and controls the policy. A copy of this policy can be requested free of charge from the ACD.

**Tax** The Fund is subject to UK tax regulations. This may have an impact on an investor's personal tax position.

**Legal Information** JPMorgan Funds Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

- The actual entry and exit charges paid may be less. Information on charges can be obtained from the investor's financial adviser.
- The Prospectus permits a fee to be charged for switching between Funds but this fee is currently waived by the Authorised Corporate Director.
- Charges are used to pay the costs of running this Share Class. These charges reduce the potential growth of the investment.
- Further information about charges can be found in the "Share Classes and Costs" section of the Prospectus.

- Past performance is not a guide to future performance.
- Performance data has been calculated including tax, ongoing charges and portfolio transaction costs and excluding entry and exit charges, in GBP.
- Fund launch date: 2013.
- Share Class launch date: 2013.

JPMorgan Fund ICVC consists of separate Funds, each of which issues one or more Share Classes. This document is prepared for a specific Share Class. The Prospectus and annual and semi-annual financial reports are prepared for JPMorgan Fund ICVC.

The Fund is part of JPMorgan Fund ICVC. The assets and liabilities of each fund in JPMorgan Fund ICVC are segregated by law. This means that the assets of the Fund belong exclusively to the Fund and will not be used to pay the liabilities of any other person or body, including JPMorgan Fund ICVC or any other Fund within JPMorgan Fund ICVC.

**Switching and Conversion** Investors may switch into Shares of another Fund of JPMorgan Fund ICVC or convert Shares in one Class in a Fund to Shares of another Class in the same Fund subject to meeting any relevant eligibility requirements and minimum holding amounts. Further information can be found in "Section 4.3.10 - Switching and Conversion of Shares" of the Prospectus.

**Privacy Policy** You should note that, if you contact J.P. Morgan Asset Management by telephone, those lines may be recorded and monitored for legal, security and training purposes. You should also take note that information and data from communications with you may be processed by J.P. Morgan Asset Management, acting as a data controller, in accordance with applicable data protection laws. Further information about processing activities of J.P. Morgan Asset Management can be found in the EMEA Privacy Policy, which is available at [www.jpmorgan.com/emea-privacy-policy](http://www.jpmorgan.com/emea-privacy-policy). Additional copies of the EMEA Privacy Policy are available on request.

# KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

JPMorgan Fund II ICVC

ISIN: GB00B8H99P30

## JPM US Small Cap Growth Fund C - Net Accumulation

a Share Class of JPMorgan Fund II ICVC - JPM US Small Cap Growth Fund. The Authorised Corporate Director ("ACD") is JPMorgan Funds Limited

## Objectives, Process and Policies

### INVESTMENT OBJECTIVE

To provide capital growth over the long-term (5-10 years) by investing at least 80% of the Fund's assets in a growth style biased portfolio of small capitalisation US companies.

### INVESTMENT PROCESS

#### Investment approach

- Uses a fundamental, bottom-up stock selection process.
- Targets companies with strong fundamentals that have the ability to deliver higher earnings growth than market expectations.

**Benchmark** Russell 2000 Growth (Net of 15% withholding tax)

#### Benchmark uses and resemblance

- The Fund is actively managed. The Benchmark is a Performance Comparator and the Fund may bear little resemblance to its Benchmark. The Benchmark has been chosen as it reflects the main investment universe and strategy for the Fund.

### POLICIES

**Main investment exposure** At least 80% of assets invested in a growth style biased portfolio of equities of small capitalisation companies that are

domiciled, or carrying out the main part of their economic activity, in the US.

**Other investment exposures** Canadian companies. Cash and near cash on an ancillary basis.

**Derivatives** Used for: efficient portfolio management; hedging. Types: see [Fund Derivative Usage](#) table under [How the Funds Use Derivatives, Instruments and Techniques](#) in the Prospectus. TRS including CFD: none. Global exposure calculation method: commitment.

**Currencies** Fund Base Currency: GBP. Currencies of asset denomination: typically USD. Hedging approach: typically unhedged.

**Redemption and Dealing** Shares of the Fund may be redeemed on demand, with dealing normally on a daily basis.

**Distribution Policy** This Share Class will reinvest income.

For an explanation of some of the terms used in this document, please visit the glossary on our website at [www.jpmorgan.co.uk/kiid-glossary](http://www.jpmorgan.co.uk/kiid-glossary).

## Risk and Reward Profile

Lower risk		Higher risk				
Potentially lower reward		Potentially higher reward				
1	2	3	4	5	6	7

The above rating is based on the historic volatility of the Net Asset Value of the Share Class over the last five years and may not be a reliable indication of the future risk profile of the Share Class.

The risk and reward category shown above is not guaranteed to remain unchanged and may change over time.

A Share Class with the lowest risk rating does not mean a risk-free investment.

**Why is this Share Class in this category?** This Share Class is classified in category 6 because its Net Asset Value has shown high fluctuations historically.

### OTHER MATERIAL RISKS:

The Fund is subject to **Investment risks** and **Other associated risks** from the techniques and securities it uses to seek to achieve its objective.

The table on the right explains how these risks relate to each other and the **Outcomes to the Shareholder** that could affect an investment in the Fund.

Investors should also read [Risk Descriptions](#) in the Prospectus for a full description of each risk.

### Investment risks Risks from the Fund's techniques and securities

Techniques	Securities
Hedging	Equities
Style bias	Smaller companies

### Other associated risks Further risks the Fund is exposed to from its use of the techniques and securities above

Currency	Liquidity	Market
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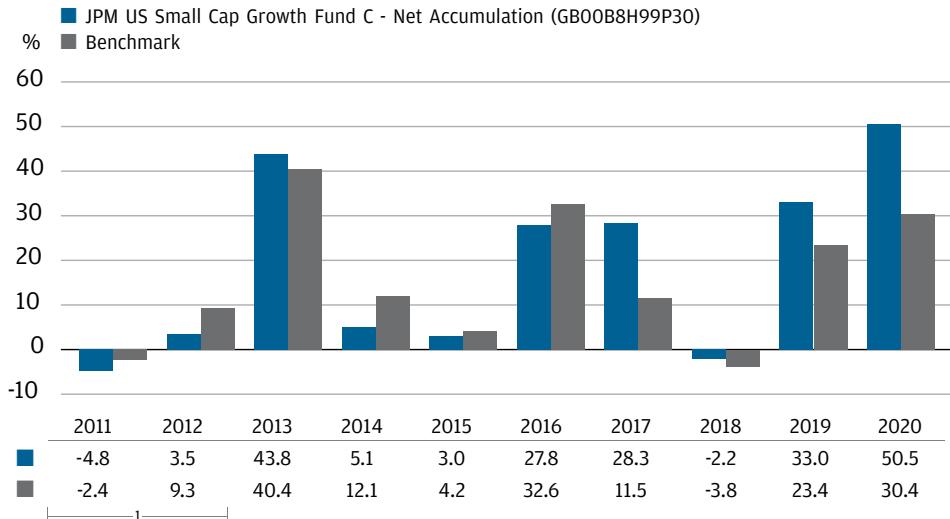
### Outcomes to the Shareholder Potential impact of the risks above

Loss	Volatility	Failure to meet the Fund's objective.
Shareholders could lose some or all of their money.	Shares of the Fund will fluctuate in value.	

# Charges

One-off charges taken before or after you invest		
Entry charge	None	This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.
Exit charge	None	
Charges taken from this Share Class over a year		
Ongoing charge	0.75%	The ongoing charge is based on the last year's expenses to December 2020 and may vary from year to year.
Charges taken from this Share Class under certain specific conditions		
Performance fee	None	

## Past Performance



- Past performance is not a guide to future performance.
- Performance data has been calculated including tax, ongoing charges and portfolio transaction costs and excluding entry and exit charges, in GBP.
- Fund launch date: 1987.
- Share Class launch date: 2012.

1 The performance shown prior the launch date of this share class relates to the A share class. The A share class performance has not been amended or simulated to adjust for the lower ongoing fees of the C share class.

## Practical Information

**Depository** The fund depositary is NatWest Trustee and Depositary Services Limited

**Further Information** A copy of the Prospectus and latest annual and semi-annual financial report in English can be downloaded or ordered online from [www.jpmorgan.co.uk/investor](http://www.jpmorgan.co.uk/investor) or are available free of charge upon request from our UK-based Investor Services Team on 0800 20 40 20 (or +44 1268 44 44 70 if calling from outside the UK) or by writing to J.P. Morgan Asset Management, Client Administration Centre, PO Box 12272, Chelmsford, CM99 2EL.

Share prices can be obtained online at [www.jpmorgan.co.uk/investor](http://www.jpmorgan.co.uk/investor) or by telephoning 0800 20 40 20 (or +44 1268 44 44 70 if calling from outside the UK).

Please note if you call J.P. Morgan Asset Management, calls may be recorded and monitored for security and training purposes.

**Remuneration Policy** The ACD's Remuneration Policy can be found on <https://am.jpmorgan.com/gb/en/asset-management/gim/awm/legal/emea-remuneration-policy>. This policy includes details of how remuneration and benefits are calculated, including responsibilities and composition of the committee which oversees and controls the policy. A copy of this policy can be requested free of charge from the ACD.

**Tax** The Fund is subject to UK tax regulations. This may have an impact on an investor's personal tax position.

**Legal Information** JPMorgan Funds Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

JPMorgan Fund II ICVC consists of separate Funds, each of which issues one or more Share Classes. This document is prepared for a specific Share Class. The Prospectus and annual and semi-annual financial reports are prepared for JPMorgan Fund II ICVC.

The Fund is part of JPMorgan Fund II ICVC. The assets and liabilities of each fund in JPMorgan Fund II ICVC are segregated by law. This means that the assets of the Fund belong exclusively to the Fund and will not be used to pay the liabilities of any other person or body, including JPMorgan Fund II ICVC or any other Fund within JPMorgan Fund II ICVC.

**Switching and Conversion** Investors may switch into Shares of another Fund of JPMorgan Fund II ICVC or convert Shares in one Class in a Fund to Shares of another Class in the same Fund subject to meeting any relevant eligibility requirements and minimum holding amounts. Further information can be found in "section 4.3.10 - Switching and Conversion of Shares" of the Prospectus.

**Privacy Policy** You should note that, if you contact J.P. Morgan Asset Management by telephone, those lines may be recorded and monitored for legal, security and training purposes. You should also take note that information and data from communications with you may be processed by J.P. Morgan Asset Management, acting as a data controller, in accordance with applicable data protection laws. Further information about processing activities of J.P. Morgan Asset Management can be found in the EMEA Privacy Policy, which is available at [www.jpmorgan.com/emea-privacy-policy](http://www.jpmorgan.com/emea-privacy-policy). Additional copies of the EMEA Privacy Policy are available on request.

## KEY INVESTOR INFORMATION DOCUMENT

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Liontrust Special Situations Fund is an Authorised Unit Trust and categorised as a UCITS scheme. This document is based upon the I Inc class (ISIN: GB00B57H4F11). This Fund is managed by Liontrust Fund Partners LLP, a subsidiary of Liontrust Asset Management PLC.

### Objective

- The Fund aims to deliver capital growth over the long term (5 years or more).

### Policy

- The Fund is considered to be actively managed in reference to the benchmark(s) in the performance table by virtue of the fact that it uses the benchmark(s) for performance comparison purposes. The benchmark(s) are not used to define the portfolio composition of the Fund and the Fund may be wholly invested in securities which are not constituents of the benchmark.
- The Fund will invest at least 90% of its assets in companies which are incorporated, domiciled or conduct significant business in the United Kingdom (UK).
- The Fund will typically invest 90% (minimum 80%) of its assets in equities or equity related derivatives but may also invest in collective investment schemes (up to 10% of Fund assets), corporate debt securities, other transferable securities, money market instruments, warrants, cash and deposits.
- The Fund is permitted to use derivatives for the purposes of efficient portfolio management and for investment purposes. Please refer to the Derivatives sections in the prospectus for further details.

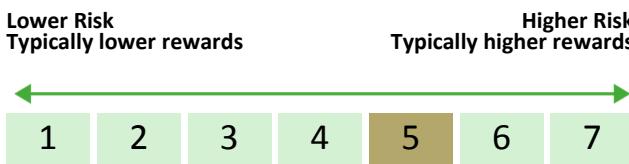
### Recommendation

- This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

### How to buy

- You may buy or sell units on a daily basis (but not weekends or Bank Holidays). Orders must be received by 11:59am for execution at 12:00 midday valuation point on the same day. Further details can be found at [www.liontrust.co.uk](http://www.liontrust.co.uk).  
The Fund is dual priced; it has an offer (buying) price and a bid (selling) price and the difference between these (bid-offer spread) is dependent on the underlying holdings. This means investors buying and selling are compensating existing investors for any dilution in the fund's value caused by underlying transaction costs. For a fuller explanation, please visit [www.liontrust.co.uk](http://www.liontrust.co.uk).

### Risk and reward profile



- Counterparty risk: any derivative contract, including FX hedging, may be at risk if the counterparty fails.
- For full details of the Fund's risks, please see the prospectus which may be obtained from Liontrust (address overleaf) or online at [www.liontrust.co.uk](http://www.liontrust.co.uk).

- This Synthetic Risk and Reward Indicator (SRRI) is based on historical data and may not be relied upon to gauge the future risk profile of the Fund.
- The SRRI shown is not guaranteed to remain the same and may shift over time.
- The lowest category (1) does not mean 'risk free'.
- The Fund's risk and reward category has been calculated using the methodology adopted by the Financial Conduct Authority. It is based upon the rate by which the Fund or a representative fund or index's value has moved up and down in the past.
- The Fund is categorised 5 for its exposure to UK companies.
- The SRRI may not fully take into account the following risks:
  - that a company may fail thus reducing its value within the Fund;
  - any company which has high overseas earnings may carry a higher currency risk;
- The Fund may encounter liquidity constraints from time to time. In addition the spread between the price you buy and sell units will reflect the less liquid nature of the underlying holdings.
- The Fund may invest in companies listed on the Alternative Investment Market (AIM) which is primarily for emerging or smaller companies. The rules are less demanding than those of the official List of the London Stock Exchange and therefore companies listed on AIM may carry a greater risk than a company with a full listing.
- The Fund may, under certain circumstances, make use of derivative instruments but it is not intended that their use will materially affect volatility.

# LIONTRUST SPECIAL SITUATIONS FUND

## Charges for this fund

- The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	None
Exit charge	None

- This is the maximum that might be taken out of your money before it is invested.

### Charges taken from the Fund over the year

Ongoing charges	0.82%
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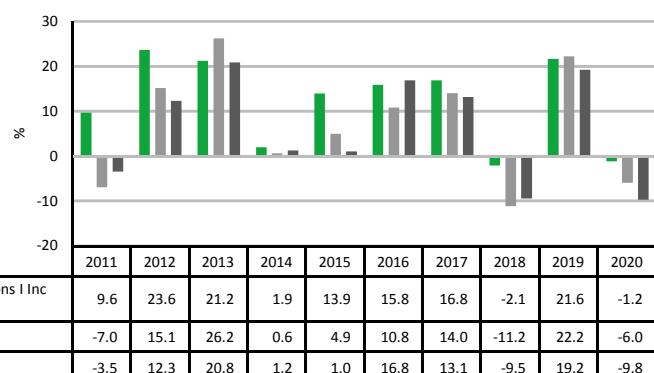
### Charges taken from the Fund under certain specific circumstances

Performance fee	None
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## Past performance

- Past performance is not a guide to future performance. It has been calculated on the basis that any distributable income of the Fund has been reinvested. The past performance shown in the chart takes into account all charges except entry and exit charges.
- The Fund launched on 10 November 2005.
- The I Inc share class was launched on 01 November 2010.
- The base currency of the Fund is pounds sterling.

- The entry and exit charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser or fund platform if you are not using a financial adviser.
- The ongoing charges** figure is based on expenses as at 31 December 2020. This figure may vary from year to year. It excludes:
  - portfolio transaction costs, except in the case of an entry/exit charge paid by the UCITS when buying or selling units/shares in another collective investment undertaking.
- For more information about charges, please see the Charges and Expenses section of the Fund's prospectus, which is available electronically at [www.liontrust.co.uk](http://www.liontrust.co.uk).



## Practical information

Authorisation	This Fund is authorised in the UK and regulated by the Financial Conduct Authority.
Trustee	Bank of New York Mellon (International) Ltd.
Investment Adviser	Liontrust Investment Partners LLP.
Further information	Copies of the prospectus and the latest annual and half-yearly reports, which are the primary source of additional information, are available, without charge, from Liontrust Fund Partners LLP, 2 Savoy Court, London, WC2R 0EZ. They are also available electronically at <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> .
Taxation	UK tax legislation may have an impact upon your own personal tax position.
Fund prices and other information	The Fund's last published price is available from Liontrust Fund Partners LLP at <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> or by writing to us at 2 Savoy Court, London, WC2R 0EZ or by telephoning 0344 892 0349 during business hours (9.00am – 5.00pm).
Remuneration	Information on the current remuneration policy of the Fund, including a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits, is available at <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> . A paper copy of this information is available free of charge upon request from Liontrust Fund Partners LLP at 2 Savoy Court, London, WC2R 0EZ.

## KEY INVESTOR INFORMATION DOCUMENT

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Liontrust Sustainable Future Defensive Managed Fund is a sub-fund of the Liontrust Sustainable Future ICVC and categorised as a UCITS scheme. This document is based upon the 2 Inc class (ISIN: GB00BMN90635). This Fund is managed by Liontrust Fund Partners LLP, a subsidiary of Liontrust Asset Management PLC.

### Objective

- The Fund aims to deliver income and capital growth over the long term (5 years or more).

### Policy

- The Fund is actively managed without reference to any benchmark meaning that the Investment Adviser has full discretion over the composition of the Fund's portfolio, subject to the stated investment objectives and policies.
- The Fund will invest globally. All investments will be expected to conform to our social and environmental criteria as set out on the Liontrust website ([liontrust.co.uk](http://liontrust.co.uk)).
- Allocations to equities, fixed income, and cash will vary over time depending on market circumstances. Asset allocation limits will remain in line with the following asset allocation ranges:

- Equity – 20-50%
- Fixed income – 10-60%
- Cash – 0-20%

- The Fund may invest in collective investment schemes including other Liontrust Funds (up to 10% of Fund assets), other transferable securities, money market instruments, warrants, and deposits.
- The Fund is permitted to use derivatives for the purposes of efficient portfolio management and for investment purposes.

### Recommendation

- This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

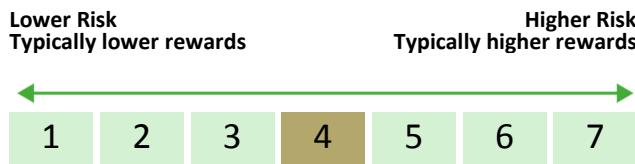
### How to buy

- You may buy or sell shares on a daily basis (but not weekends or Bank Holidays). Orders must be received by 11:59am for execution at 12:00 midday valuation point on the same day. Further details can be found at [www.liontrust.co.uk](http://www.liontrust.co.uk).

### Investment process

- The Fund can invest in equities, bonds and cash.
- For equities, the process starts with a thematic approach in identifying the key structural trends that will shape the global economy of the future. We currently invest in three transformative trends (Better Resource Efficiency, Improved Health and Greater Safety and Resilience) and 20 themes within these. The team then invests in well-run companies whose products and operations capitalise on these transformative changes.
- While themes are at the heart of idea generation, there are three further criteria all holdings have to satisfy:
  - Broader sustainability:** While a company might have significant exposure to a theme, the team has to check how sustainable the rest of its activities are.
  - Business fundamentals:** The team assesses a company's ability to generate high returns on equity.
  - Financial modelling and valuation:** This information is used to construct financial models detailing the revenue, margin and earnings progression the company is likely to deliver over the next five years.
- For the fixed income process, macroeconomic analysis determines the managers' top-down view of the world and this helps shape portfolio construction and appetite for risk. After this, the managers aim to focus on high-quality issuers and believe this can reduce bond specific risk. Assessment of quality is a distinctive part of their process, combining traditional credit analysis with a detailed sustainability assessment based on their proprietary model.
- The managers seek the best-value bonds from high-quality issuers across the capital structure, along the maturity curve and issued in primary credit markets (UK, US and Europe).
- The Fund's asset allocation is based on long-term risk/return profiles of equities, bonds and cash. The managers then tactically adjust these exposures within predefined ranges to enhance overall investment returns. Tactical positioning is driven by analysis of leading economic indicators and then an assessment of asset class valuations relative to both their own history and to each other.

### Risk and reward profile



Consequently the value of an investment may rise or fall in line with the exchange rates.

- Investments in emerging markets may involve a higher element of risk due to less well regulated markets and political and economic instability.

- This Synthetic Risk and Reward Indicator (SRRI) is based on historical data and may not be relied upon to gauge the future risk profile of the Fund.
- The SRRI shown is not guaranteed to remain the same and may shift over time.
- The lowest category (1) does not mean 'risk free'.
- The Fund's risk and reward category has been calculated using the methodology adopted by the Financial Conduct Authority. It is based upon the rate by which the Fund or a representative fund or index's value has moved up and down in the past.
- The Fund is categorised 4 because funds of this type have experienced medium to high rises and falls in value in the past.
- The SRRI may not fully take into account the following risks:
  - that a company may fail thus reducing its value within the Fund;
  - any company which has high overseas earnings may carry a higher currency risk;
  - overseas investments may carry a higher currency risk. They are valued by reference to their local currency which may move up or down when compared to the currency of the Fund.
- Fluctuations in interest rates are likely to affect the value of the bonds and other fixed-interest securities held by the Fund. If long-term interest rates rise, the value of your shares is likely to fall.
- The Fund can invest in derivatives. Derivatives are used to protect against currencies, credit and interests rates move or for investment purposes. There is a risk that losses could be made on derivative positions or that the counterparties could fail to complete on transactions.
- The Fund has holdings which are denominated in currencies other than Sterling and may be affected by movements in exchange rates.

# SUSTAINABLE FUTURE DEFENSIVE MANAGED FUND

## Charges for this fund

- The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	None
Exit charge	None

- This is the maximum that might be taken out of your money before it is invested.

### Charges taken from the Fund over the year

Ongoing charges	0.89%
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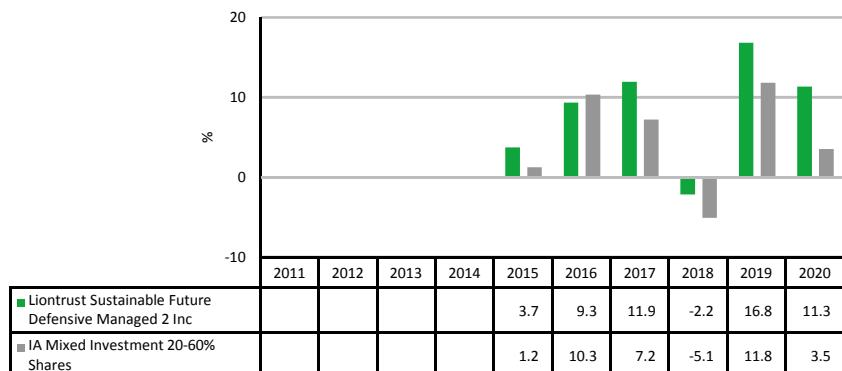
### Charges taken from the Fund under certain specific circumstances

Performance fee	None
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## Past performance

- Past performance is not a guide to future performance. It has been calculated on the basis that any distributable income of the Fund has been reinvested. The past performance shown in the chart takes into account all charges except entry and exit charges.
- The Fund launched on 23 July 2014.
- The 2 Inc share class was launched on 23 July 2014.
- The base currency of the Fund is pounds sterling.

- The entry and exit charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser or fund platform if you are not using a financial adviser.
- The ongoing charges** figure is based on expenses as at 31 December 2020. This figure may vary from year to year. It excludes:
  - portfolio transaction costs, except in the case of an entry/exit charge paid by the UCITS when buying or selling units/shares in another collective investment undertaking.
- For more information about charges, please see the Charges and Expenses section of the Fund's prospectus, which is available electronically at [www.liontrust.co.uk](http://www.liontrust.co.uk).



## Practical information

<b>Authorisation</b>	This Fund is authorised in the UK and regulated by the Financial Conduct Authority.
<b>Depositary</b>	Bank of New York Mellon (International) Ltd.
<b>Investment Adviser</b>	Liontrust Investment Partners LLP.
<b>Further information</b>	Copies of the prospectus and the latest annual and half-yearly reports, which are the primary source of additional information, are available, without charge, from Liontrust Fund Partners LLP, 2 Savoy Court, London, WC2R 0EZ. They are also available electronically at <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> .
<b>Taxation</b>	UK tax legislation may have an impact upon your own personal tax position.
<b>Fund prices and other information</b>	The Fund's last published price is available from Liontrust Fund Partners LLP at <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> or by writing to us at 2 Savoy Court, London, WC2R 0EZ or by telephoning 0344 892 0349 during business hours (9.00am – 5.00pm).
<b>Remuneration</b>	Information on the current remuneration policy of the Fund, including a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits, is available at <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> . A paper copy of this information is available free of charge upon request from Liontrust Fund Partners LLP at 2 Savoy Court, London, WC2R 0EZ.

# Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.



## Premier Miton Defensive Multi Asset Fund – Class B Shares

A sub-fund of Premier Miton Investment Funds

Class B Accumulation Shares, ISIN no. GB00B0525B66

Authorised Corporate Director - Premier Portfolio Managers Ltd.

### Objectives and investment policy

To provide capital growth over the long-term being five years or more. Five years is also the minimum recommended period for holding shares in this fund. This does not mean that the fund will achieve the objective over this, or any other, specific time period and there is a risk of loss to the original capital invested.

The fund manager will invest the fund's assets in a global, diversified portfolio of investments across a range of asset classes including equities (company shares), fixed income (including bonds issued by governments and companies), property (including Real Estate Investment Trusts), commodities, cash and cash like investments. Exposure to equity and fixed income assets will be obtained through direct investment, but the investments in property and commodities will typically be indirect. There will be a broad spread of underlying assets, although fixed income will usually be the largest single asset class.

The fund manager may also invest in shares of collective investment schemes covering global markets and will usually maintain a portfolio of at least 100 individual investments.

The fund manager will assess the broad economic environment, focusing on areas such as economic growth, inflation expectations and the outlook for interest rates, to determine the attractiveness of the asset classes in which the fund can invest.

The fund may invest in derivatives and forward transactions (these are contracts whose value is based on the change in price of an underlying investment), for the purposes of efficient portfolio management including hedging (hedging is designed to offset the risk of another investment falling in price).

The full investment objective and policy, which outline all the eligible investments, are available in the Fund's prospectus.

You can buy, sell and switch shares in the fund on any UK business day. We will need to receive your instruction before 12 noon to buy shares at that day's price.

#### Terms explained:

**Accumulation shares:** any income made by the Fund will be reinvested to grow the value of your investment.

**Funds:** a general term used to describe collective investment schemes, such as unit trusts, open-ended investment companies and closed-ended investment companies.

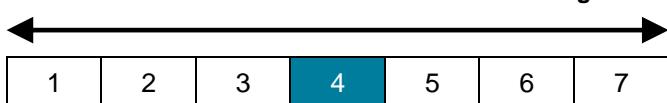
**Derivatives:** this is a financial contract whose value is related to the value of an underlying asset or index, often used with the aim of managing risk or enhancing returns.

### Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.

**Typically lower rewards,  
lower risk**

**Typically higher rewards,  
higher risk**



The Fund is ranked as 4 because funds and portfolios holding similar assets have experienced medium rises and falls in value over the past five years.

Please note that even the lowest ranking does not mean a risk-free investment.

The assets held by the fund are typically equities, bonds, property and alternatives which, as a mix of asset classes, tend to be diversified in nature but may also experience higher return volatility than bonds or money market instruments.

The Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

The indicator may not take fully into account the following risks of investing in this Fund:

- **Interest rate risk:** the value of fixed rate corporate bonds will be sensitive to an unexpected increase in interest rates.
- **Credit risk:** if the issuer of a security is unable to make income payments or to repay its debt.
- **Operational risk:** arising from investments in overseas markets, in particular emerging markets, which may not have the same level of safekeeping and other controls as UK markets.
- **Legal or tax risk:** arising from a change in legal regulations, tax rules or the application of them.

A more detailed description of the risks identified as being applicable to the Fund are set out in the 'Risk Factors' section of the Prospectus.

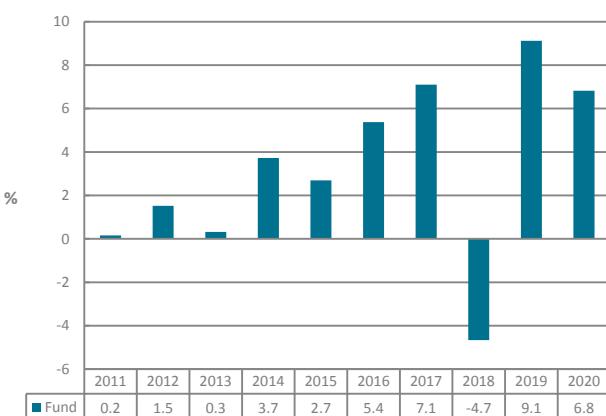
## Charges

The charges you pay are used to pay the costs of running the fund. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
Charges taken from the Fund over a year	
Ongoing charges	0.84%
Charges taken from the Fund under specific conditions	
Performance fee	NONE

- Switching charge (for switching into the Fund from another fund) 0%.
- For the ongoing charge, the figure was calculated as at 21 June 2021 (based on expenses for the six months ended 31 December 2020) and reflects the merger of the Premier Miton Multi-Asset Conservative Growth Fund with the Premier Miton Defensive Multi Asset Fund, which took place on 18 June 2021. The figure has been estimated based on the charges of each Fund as applied to the combined Fund size. This figure may vary from year to year but is currently capped at a maximum of 0.88%. The ongoing charges are taken from the income of the fund. They exclude portfolio transaction costs. The Fund's annual report for each financial year will include details on exact charges made.
- For more information about charges, please refer to the Fund's prospectus.

## Past performance



- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 01/02/2003
- Share/unit class launch date: 01/02/2003.
- The fund was launched as an authorised unit trust in February 2003 and converted to an Open Ended Investment Company in July 2004.
- Performance is calculated in GBP.
- Performance is net of charges (excluding entry charge) and net of tax.
- Performance allows for distributions having been reinvested.

## Practical information

- The Authorised Corporate Director (ACD) for the Fund changed from Link Fund Solutions Limited to Premier Portfolio Managers Limited on 27.11.2020 and at the same time, the fund name was changed to that now stated. Prior to this date, the Fund was known as the LF Miton Defensive Multi Asset Fund.
- This document should be read in conjunction with the Supplementary Information Document (SID).
- For further information about the Fund, including the SID, a free English language copy of the full Prospectus, half-yearly and annual reports and accounts (which are prepared in relation to Premier Miton Investment Funds of which the Fund is a sub-fund), please visit [www.premiermiton.com](http://www.premiermiton.com), call us on 0333 456 6363 or email us at [contactus@premiermiton.com](mailto:contactus@premiermiton.com)
- You can also obtain other practical information including the current price of shares in the Fund on the website.
- You can exchange your shares for shares in other sub-funds of the Company, as and when they are available.
- For more information on how to switch to another sub-fund, please call us on 0333 456 6363 or see the Prospectus on the website.
- The Fund's Depositary is Northern Trust Global Services SE.
- UK tax legislation may have an impact on your personal tax position.
- The Fund has its own portfolio of assets and liabilities and its assets shall not be available to satisfy debts that have arisen in other sub-funds of the Company (this concept is known as "segregated liability").
- Premier Portfolio Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.
- Information about the share classes available can be found in the Prospectus.
- A copy of the Remuneration Policy, which includes a description of how remuneration and benefits are calculated and the identity of those who make up the Remuneration Committee, which is responsible for awarding remuneration and benefits, is available on the website ([www.premiermiton.com](http://www.premiermiton.com)). A paper copy will be made available free of charge, upon request.

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

Issued by Premier Portfolio Managers Ltd, which is authorised and regulated by the Financial Conduct Authority, registered in England no. 01235867 and is a subsidiary of Premier Miton Group plc, registered in England no. 06306664. Both companies are members of the 'Premier Miton Investors' marketing group.

This Key Investor Information is accurate as at 25/06/2021.



## Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

# Japanese Equity Fund

a sub-fund of T. Rowe Price Funds OEIC

Class C Acc (ISIN: GB00BD446L18)

Authorised Corporate Director: T. Rowe Price UK Limited

## Objectives and Investment Policy

**Objective** To increase the value of its shares through growth in the value of its investments.

**Portfolio securities** The fund is actively managed and invests mainly in a widely diversified portfolio of shares of companies in Japan.

The fund may use derivatives for hedging and efficient portfolio management.

**Investment process** The investment manager's approach is to:

- Consider macroeconomic factors in the implementation of a primarily bottom-up and research driven process.
- Seek growth opportunities across the market capitalization and market sector spectrums.
- Manage risk at stock, sector, and market cap-range levels.
- Use portfolio rebalancing as an effective risk management tool.
- Assess environmental, social and governance ("ESG") factors to identify those considered most likely to have a material impact on the performance of the holdings or potential holdings in the fund's portfolio.

**Designed for** Investors who typically plan to invest for five years or more.

**Fund reference currency** GBP

**Benchmark** TOPIX Index Net.

**Benchmark Use** Investors may use the benchmark to compare the fund's performance. The benchmark has been selected because it is similar to the investment universe used by the investment manager and therefore acts as an appropriate comparator.

The investment manager is not constrained by any country, sector and/or individual security weightings relative to the benchmark and has complete freedom to invest in securities that do not form part of the benchmark.

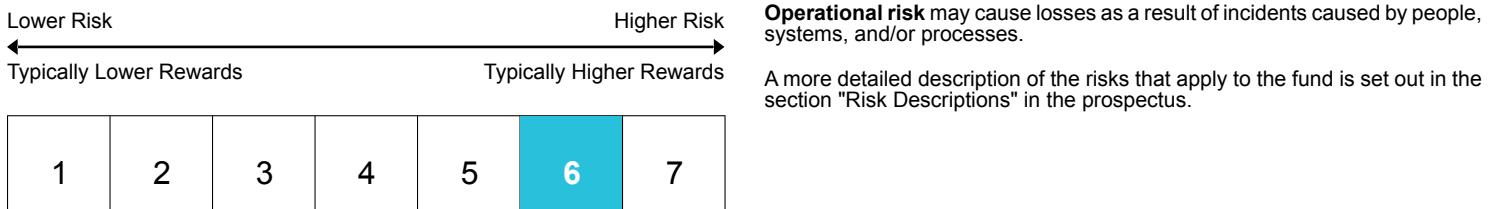
### Other Information:

*Income generated by the fund is reinvested and included in the value of its shares.*

*Orders to buy, switch and redeem shares are ordinarily processed any day that is a full bank business day in England and Wales.*

*Orders received and accepted by 12:00 noon on a business day will generally be processed that day.*

## Risk and Reward Profile



The value of an investment in the fund can go up and down. When you sell your shares, they may be worth less than what you paid for them. If your currency as an investor is different from the subscription currency of the fund, changes in currency exchange rates could reduce any investment gains or increase any investment losses.

The risk/reward rating above is based on medium-term volatility (actual or estimated variations in the fund's share price over five years) but is not a reliable indicator of future risk reward profile.

The lowest category does not mean a risk-free investment.

The fund is in the category shown because it invests in a segment of the market where volatility is moderately high.

The fund's risk level reflects the following:

- As a class, stocks carry higher risks than money market securities and bonds.

### MAIN RISKS TYPICALLY ASSOCIATED WITH ORDINARY MARKET CONDITIONS

The fund's main risks are at least partially reflected in the risk/reward number. The most important of these risks are:

**Investment Fund** involves certain risks an investor would not face if investing in markets directly.

**Style risk** may impact performance as different investment styles go in and out of favor depending on market conditions and investor sentiment.

### MAIN RISKS TYPICALLY ASSOCIATED WITH UNUSUAL MARKET CONDITIONS

Unusual market conditions or large unpredictable events can amplify the fund's main risks. They can also trigger other risks, such as:

## Charges

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	None
Exit charge	None

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

### Charges taken from the fund over a year

Ongoing charges	0.89%
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### Charges taken from the fund under certain specific conditions

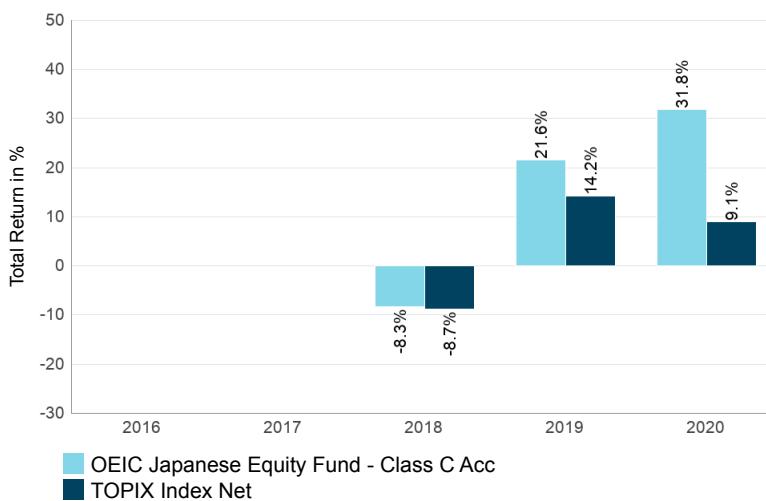
Performance fee	None
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The **entry** and **exit charges** shown are maximum figures. In some cases you may pay less. You can find this out from your distributor or financial adviser.

The **ongoing charges** figure is based on expenses for the year ending 12/2020. This figure may vary from year to year. It excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units/shares in another collective investment undertaking.

For more information about charges, please see the fund's prospectus, which is available at [troweprice.com](http://troweprice.com).

## Past Performance



The past performance indicated is not a reliable indicator of future performance.

The past performance calculation includes all ongoing charges, but excludes any entry charge applied.

The fund and class started to issue shares in 2017.

Past performance has been calculated in GBP.

When a share class is hedged to a different currency, a hedged version of the benchmark (where available) will be used by the Authorised Corporate Director for the performance comparison.

## Practical Information

The fund's depositary is J.P. Morgan.

Further information about the fund, copies of its prospectus, latest annual report and any subsequent half-yearly report can be obtained, free of charge, from J.P. Morgan, or at [troweprice.com](http://troweprice.com). These documents are available in English and certain other languages (fully detailed on the website).

The latest share prices can be obtained from J.P. Morgan.

The tax legislation of the UK, the fund's home Member State, may have an impact on the personal tax position of the investor.

T. Rowe Price UK Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

Investors in the fund have the right to exchange their shares in the fund for shares in another sub-fund. Information about how to exercise this right is contained in the section of the prospectus entitled "Conversion of Shares".

This document describes a sub-fund of T. Rowe Price Funds OEIC and the prospectus and periodic reports referenced in this document are prepared for the whole of the T. Rowe Price Funds OEIC. The assets and liabilities of each sub-fund are segregated by law, which means that third party creditors have recourse only to the sub-fund having incurred the liability.

Investors can obtain information about the other classes of the fund in the appendix to the prospectus describing this fund.

The details of the up-to-date remuneration policy statement setting out the key remuneration elements, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on the website [https://www.troweprice.com/content/dam/trowecorp/Pdfs/TPRUK\\_Remuneration\\_Policy.pdf](https://www.troweprice.com/content/dam/trowecorp/Pdfs/TPRUK_Remuneration_Policy.pdf). A paper copy of this information is available free of charge upon request from the Authorised Corporate Director.

## KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

### TB Amati UK Smaller Companies Fund, a sub-fund of the TB Amati Investment Funds B Accumulation, ISIN: GB00B2NG4R39

The Authorised Corporate Director of this Fund is: T. Bailey Fund Services Limited.

#### Objectives and Investment Policy

The Fund aims to provide long term capital growth over periods of 5 years or longer.

At least 80% of the Fund will typically be invested in shares, equity-related securities or bonds in or issued by UK smaller companies. For these purposes, UK companies are companies incorporated or domiciled in the UK, or companies that are listed in the UK and have the majority of their economic activity in the UK. Smaller companies are companies which form the bottom 10% of the UK equity market by market capitalisation.

The Fund may also invest (up to 20%) in shares, equity-related securities or bonds in or issued by companies which are not UK smaller companies, money market instruments, cash or near cash. There may be occasions when the Investment Manager chooses to hold large degrees in these asset classes in order to protect returns in certain market conditions (e.g. severe market downturns).

Up to 10% of the Fund may be invested in collective investment schemes (which may include those managed or operated by the ACD and its associates).

The Fund is actively managed, taking into account the Investment Manager's views on growth opportunities and prevailing market conditions.

Derivatives may be used for Efficient Portfolio Management purposes to reduce risk or cost or to generate additional capital or income.

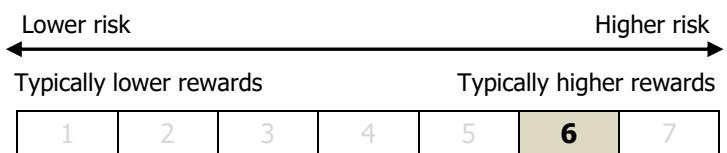
The Fund is not managed to generate an income. Any income arising from the Fund is reinvested. In other words all units are accumulation units.

Investors can redeem units on demand, at the daily valuation point of 12 noon (UK time) when this is a normal business day in the UK.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money in the short-term (within 5 years). The Fund should be viewed as a medium to long-term investment only.

#### Risk and Reward Profile

The Risk and Reward Indicator below demonstrates in a standard format where the Fund ranks in terms of its potential risk and reward. It is based on historical performance data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking. The higher the rank the greater the potential reward but the greater the risk of losing money.



- The Fund is in the above risk category because it invests in shares.
- Smaller companies' securities are often traded less frequently than those of larger companies, this means they may be more difficult to buy and sell. Their prices may also be subject to short term swings.
- The lowest category does not mean a fund is a risk free investment.
- The value of investments may go down as well as up in response to general market conditions and the performance of the assets held. Investors may not get back the money which they invested.
- There is no guarantee that the Fund will meet its stated objectives.
- The movements of exchange rates may lead to further changes in the value of investments and the income from them.
- There is a risk that any company providing services such as safe keeping of assets or acting as counterparty to derivatives may become insolvent, which may cause losses to the Fund.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

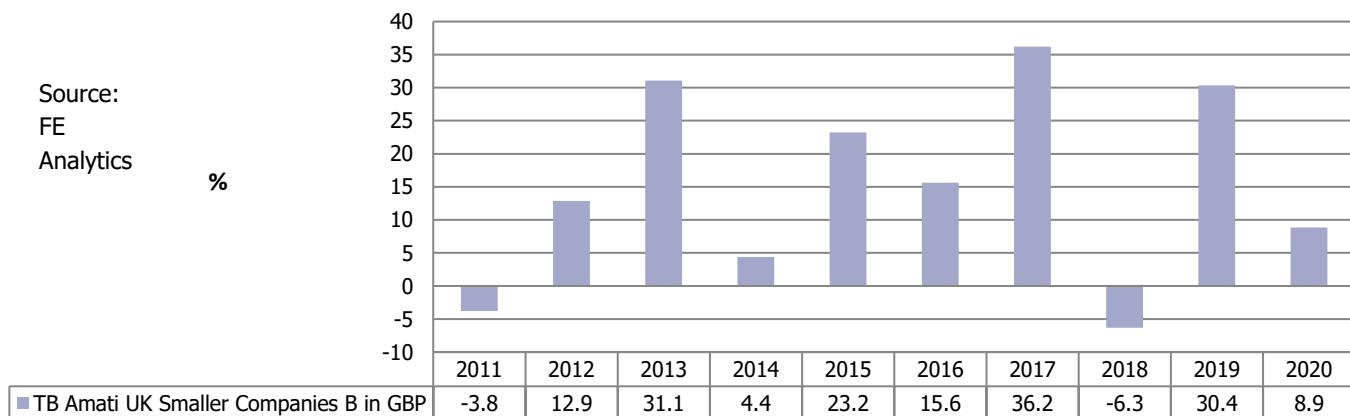
One-off charges taken before or after you invest	
<b>Entry charge</b>	nil
<b>Exit charge</b>	nil
This is the maximum that might be taken out of your money before it is invested/ before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
<b>Ongoing charges</b>	0.89%
Charges taken from the Fund under specific conditions	
<b>Performance fee</b>	nil

The **ongoing charges** figure is based on the expenses incurred by the Fund for the year ended 31 January 2021.

The figure may vary from year to year. It excludes payments related to interest on borrowing and portfolio transaction costs, except in the case of transaction fees payable to the custodian.

For details of the actual charges, please contact your financial adviser/distributor.

## Past Performance (Fund launch date 29 July 2008)



- The Past Performance chart shows annual performance, in GBP, for each of the last 10 calendar years.
- The Fund was created as a new investment structure by the transfer of the First State British Smaller Companies Fund in July 2008.
- Past performance is not a reliable indicator of future results.
- Performance is shown inclusive of all charges, except entry charges.

## Practical Information

- Further information about the Fund including the Prospectus & Supplementary Information document is available free of charge at [www.tbaileyfs.co.uk](http://www.tbaileyfs.co.uk). Please contact T. Bailey for copies of the latest annual and half-yearly reports. All documents are available in English only.
- This Key Investor Information is prepared for the TB Amati UK Smaller Companies Fund, a compartment of the TB Amati Investment Funds, a UCITS. The Prospectus and periodic reports referred to above are prepared for the entire UCITS.
- Although as at the date shown below no other compartments have been launched, any subsequent compartment would be a segregated portfolio of assets and those assets can only be used to meet the liabilities of, or claims against, that compartment.
- Latest prices are published at [www.tbaileyfs.co.uk](http://www.tbaileyfs.co.uk).
- The Fund's home Member State is the UK and this may have an impact on the personal tax position of the investor. Please seek professional advice from your Financial Adviser if you are unsure.
- The depositary of the Fund is NatWest Trustee and Depositary Services Limited.
- T. Bailey Fund Services Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.
- Details of the up to date remuneration policy which includes a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding remuneration and benefits, are available at [www.tbaileyfs.co.uk](http://www.tbaileyfs.co.uk) and a paper copy will be available free of charge upon request.
- Another share class is available in this Fund: (A Accumulation & B Accumulation) please see separate Key Investor Information document for details. Investors have the right to request a switch to the other share class of this Fund or to another fund in the TB Amati Investment Funds, should it be launched – see Prospectus for more details.
- The Fund is authorised in the UK and is regulated by the Financial Conduct Authority.
- T. Bailey Fund Services Limited is authorised in the UK and is regulated by the Financial Conduct Authority.

This Key Investor Information is accurate as at **28 May 2021**.

## Authorised Corporate Director Contact Details

T. Bailey Fund Services Limited,  
64, St. James's Street,  
Nottingham, NG1 6FJ  
T: 0115 988 8275  
W: [www.tbaileyfs.co.uk](http://www.tbaileyfs.co.uk)

# Wesentliche Anlegerinformationen



Gegenstand dieses Dokuments sind wesentliche Informationen für den Anleger über diesen Fonds. Es handelt sich nicht um Werbematerial. Diese Informationen sind gesetzlich vorgeschrieben, um Ihnen die Wesensart dieses Fonds und die Risiken einer Anlage in ihn zu erläutern. Wir raten Ihnen zur Lektüre dieses Dokuments, so dass Sie eine fundierte Anlageentscheidung treffen können.

## TM CRUX European Special Situations Fund, Klasse I GBP

Ein Teilfonds des TM CRUX OEIC

Dieser Fonds wird von der Thesis Unit Trust Management Limited verwaltet

ISIN (Thesaurierung):

GB00BTJRPQ064

ISIN (Ausschüttung):

GB00BTJRPZ43

### Ziele und Anlagepolitik

Das Anlageziel des Fonds ist langfristiges Kapitalwachstum durch Anlage in europäische (ausgenommen britische) Aktien von Unternehmen in besonderen Situationen.

Der Fonds beabsichtigt sein Ziel hauptsächlich durch Anlagen in Beteiligungspapiere in europäischen Unternehmen (ausgenommen Vereinigtes Königreich) in besonderen Situationen zu erreichen, wenn davon ausgegangen wird, dass das Unternehmen als unterbewertet gilt. Das Portfolio des Fonds wird in konzentrierter Form verwaltet. Der Fonds kann ohne Einschränkung durch Marktkapitalisierungen oder Sektoren investieren.

Der Fonds kann auch in andere übertragbare Wertpapiere, Geldmarktinstrumente, Zahlungsmittel und Zahlungsmitteläquivalente sowie Einlagen investieren.

Der Einsatz von Derivaten ist im Fonds zur effizienten Portfolioverwaltung zulässig (einschliesslich zu Absicherungszwecken) und eine Kreditaufnahme wird im Rahmen der Bestimmungen der Richtlinien zulässig sein. Unter Einhaltung einer 60-tägigen Mitteilungsfrist an die Anteilsinhaber kann der Fonds zusätzlich zu seiner sonstigen Anlagevollmacht Derivate und Termingeschäfte zu Anlagezwecken einsetzen. Es ist nicht beabsichtigt, dass derart eingesetzte Derivate das Risikoprofil des Fonds verändern.

Die Anleger werden darauf hingewiesen, dass Situationen entstehen können, in welchen der Fonds Renditen aus Erträgen erwirtschaftet, wenngleich langfristiger Kapitalzuwachs als Anlageziel festgelegt wurde.

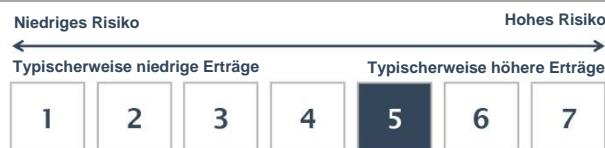
Der Fonds verwendet den Sektor Europa ohne Vereinigtes Königreich der Investment Association ausschliesslich zu Zwecken des Wertentwicklungsvergleichs.

Der Vergleichsmassstab für die Wertentwicklung wurde gewählt, da der Sektor Europa ohne Vereinigtes Königreich der Investment Association für den TM CRUX European Special Situations Fund als aktiv verwalteten Fonds eine ausgewogene Betrachtung der Wertentwicklung vor dem Hintergrund einer grösseren Gruppe verfügbarer Fonds mit einem ähnlichen geografischen Anlagespektrum bietet. Der Vergleichsmassstab für die Wertentwicklung wird verwendet, um den Rang oder das Quartil des Fonds gemessen an der Wertentwicklung anderer Fonds im Sektor Europa ohne Vereinigtes Königreich der Investment Association über verschiedene Zeiträume hinweg zu vergleichen.

Die Basiswährung des Fonds ist Pfund Sterling.

Die Erträge aus dem Fonds werden an die Inhaber von ausschüttenden Anteilen verteilt und bei thesaurierenden Anteilen reinvestiert. Anleger können auf Anfrage Anteile kaufen und verkaufen, wenn der Plan täglich um 12 Uhr mittags notiert.

### Risiko-Ertrags-Profil



Die Risikoeinstufung des Fonds ist aufgrund der Volatilität des Fondskurses, die in einem Bereich zwischen 10 % und 15 % liegt, in die Kategorie 5 einzuordnen. Die Risikoeinstufung erfolgt auf Basis historischer Daten und einer vorgegebenen Methodik zur Standardabweichung.

- Dieser Indikator basiert auf historischen Daten und muss nicht unbedingt ein verlässlicher Hinweis auf die künftige Entwicklung des Risikoprofils des Fonds sein.
- Es kann nicht garantiert werden, dass die ausgewiesene Risiko- und Ertragskategorie unverändert bleibt. Sie kann sich im Lauf der Zeit ändern.
- Die niedrigste Kategorie bedeutet nicht, dass kein Risiko besteht.
- Dieser Indikator ist kein Massstab für das Risiko, dass Sie den investierten Betrag verlieren.

Neben den durch den obigen Indikator erfassten Risiken sind die folgenden Risiken wesentlich:

- Der Preis der Anteile sowie die auf sie entfallenden Erträge können sinken oder steigen, und die Anleger erhalten unter Umständen nicht den gesamten Anlagebetrag zurück. Die frühere Wertentwicklung lässt keine Rückschlüsse auf die Wertentwicklung in der Zukunft zu. Es kann nicht zugesichert werden, dass das Anlageziel des Fonds tatsächlich erreicht wird.
- Bei Anlagen in Beteiligungen an Unternehmen (Aktien) kann der Wert dieser Aktien als Reaktion auf die Aktivitäten und Ergebnisse einzelner Unternehmen, oder aufgrund allgemeiner Markt- und Wirtschaftsbedingungen oder anderer Ereignisse teilweise dramatisch schwanken.
- Sofern Anlagen des Fonds auf andere Währungen lauten als auf Ihre eigene, können Änderungen der Wechselkurse den Wert Ihrer Anlagen beeinflussen.

Alle Risiken, die derzeit als auf den Fonds anwendbar identifiziert wurden, sind im Abschnitt «Risiko» des Prospekts aufgeführt.

## Kosten für diesen Fonds

Die von Ihnen getragenen Kosten werden auf die Verwaltung des Fonds, einschliesslich seiner Vermarktungs- und Vertriebskosten, verwendet. Diese Kosten beschränken das potenzielle Anlagewachstum Ihrer Anlage.

Einmalige Kosten vor und nach der Anlage	
Ausgabeaufschlag	entfällt
Rücknahmeabschlag	entfällt
Dies ist das Maximum, das von Ihrem Kapital abgezogen werden kann, bevor es investiert wird oder bevor der Erlös aus Ihren Anlagen ausgezahlt wird.	
Laufende Kosten	0.88 %
Kosten, die der Fonds unter bestimmten Bedingungen zu tragen hat	
An die Wertentwicklung des Fonds gebundene Gebühren	entfällt

Weitere Informationen zu den Kosten finden Sie in den Abschnitten 22, 23 und 24 im Prospekt des Fonds, der auf Anfrage per E-Mail an [thesisut@tutman.co.uk](mailto:thesisut@tutman.co.uk) erhältlich ist.

## Frühere Wertentwicklung



Quelle Wertentwicklung: Morningstar Direct

Bei den angeführten Ausgabeauf- und Rücknahmeabschlägen handelt es sich um die jeweiligen Höchstbeträge. In einigen Fällen zahlen Sie vielleicht weniger - das erfahren Sie bei Ihrem Finanzberater.

Die laufenden Kosten beruhen auf den Aufwendungen für das Geschäftsjahr bis 30. September 2020. Diese Zahl kann sich von Jahr zu Jahr ändern. Ausgeschlossen sind:

- Portfoliotransaktionskosten, mit Ausnahme eines vom Fonds gezahlten Ausgabeauf-/Rücknahmeabschlags beim Kauf oder Verkauf von Anteilen an einem anderen Organismus für gemeinsame Anlagen.

(a) Der Fonds wurde 2009 aufgelegt

(b) Das Balkendiagramm zeigt die Kalenderjahresrenditen der letzten 10 vollen Kalenderjahre. Ist eine Spalte leer, sind die Daten nicht ausreichend, um ein vollständiges Kalenderjahr der Wertentwicklung zur Verfügung zu stellen.

(c) Die frühere Wertentwicklung wurde in Pfund Sterling berechnet

(d) Die Wertentwicklung wird als Gesamtrendite berechnet, einschliesslich aller dem Fonds in Rechnung gestellten Kosten.

(e) Die frühere Wertentwicklung hat einen begrenzten Wert als Indikator für die zukünftige Wertentwicklung.

(f) Anlagen können sowohl nach unten als auch nach oben gehen.

## Praktische Informationen

Die Verwahrstelle des Fonds ist State Street Trustees Limited. Die Verwahrstelle hat die Funktion der Depotbank an die State Street Bank and Trust Company übertragen.

Bitte senden Sie eine E-Mail an [thesisut@tutman.co.uk](mailto:thesisut@tutman.co.uk), wenn Sie den Fondspreis, den Bericht und die Konten oder den Prospekt benötigen oder Fragen dazu haben. Alle Unterlagen zum Fonds sind in englischer Sprache verfügbar und kostenlos. Die wichtigsten Dokumente des Fonds sind auch in Schweizer Hochdeutsch verfügbar. Die aktuellen Preise werden täglich auf der Trustnet Website unter [www.trustnet.com](http://www.trustnet.com) veröffentlicht und sind auch telefonisch unter 01483 783900 erhältlich. Der Jahresbericht und der Jahresabschluss werden jährlich am 31. Januar zur Verfügung gestellt.

Die britische Steuergesetzgebung kann sich auf die persönliche Steuerposition der Anleger auswirken.

Die Informationen in diesem Dokument beziehen sich auf eine einzelne Klasse des TM CRUX European Special Situations Fund, die Anteilkategorie TM CRUX European Special Situations Fund Class I GBP ausschüttend. Dieses Dokument stellt auch die thesaurierende Anteilkategorie dar. Innerhalb dieses Teifonds stehen auch andere Anteilklassen zur Verfügung.

Thesis Unit Trust Management Limited kann lediglich auf der Grundlage einer in diesem Dokument enthaltenen Erklärung haftbar gemacht werden, die irreführend, unrichtig oder nicht mit den einschlägigen Teilen Verkaufsprospekts für den Fonds vereinbar ist.

Es ist möglich, dass Sie Ihren Anspruch zwischen Teifonds des TM CRUX OEIC tauschen. Weitere Informationen über den Umtausch erhalten Sie unter [thesisut@tutman.co.uk](mailto:thesisut@tutman.co.uk). Sie sollten sich darüber im Klaren sein, dass ein Tausch von Anteilen gegen Anteile (gleich welcher Kategorie) eines anderen Teifonds als Rücknahme und Verkauf behandelt wird und eine Veräußerung für die Zwecke der Kapitalgewinnsteuer darstellt. Der Prospekt sowie der Bericht und die Jahresabschlüsse werden für den TM CRUX OEIC in seiner Gesamtheit erstellt.

Das Vermögen des TM CRUX European Special Situations Fund ist von anderen Teifonds getrennt und kann nur zur Erfüllung der Verbindlichkeiten des TM CRUX European Special Situations Fund und nicht eines anderen Teifonds verwendet werden.

Der Schweizer Vertreter und die Zulassungsbehörde der Gesellschaft in der Schweiz ist RBC Investor Services Bank S.A., Esch-sur-Alzette, Zweigniederlassung Zürich, Bleicherweg 7, CH-8027 Zürich. Der Verkaufsprospekt, die Satzung, die wesentlichen Informationen für den Anleger sowie die letzten Jahres- und Halbjahresberichte der Gesellschaft sind kostenlos beim Schweizer Vertreter erhältlich.

Informationen über die aktuelle Vergütungspolitik, einschliesslich einer Beschreibung der Berechnung von Vergütung und Leistungen sowie der Identität der Mitglieder des Vergütungsausschusses, sind auf unserer Website unter [www.tutman.co.uk](http://www.tutman.co.uk) verfügbar und können auf Anfrage kostenlos angefordert werden. Dieser Fonds ist im Vereinigten Königreich zugelassen und wird von der Financial Conduct Authority reguliert.

Thesis Unit Trust Management Limited ist im Vereinigten Königreich zugelassen und wird von der Financial Conduct Authority reguliert.

Diese wesentlichen Informationen für den Anleger sind zutreffend und entsprechen dem Stand vom 19. Februar 2021.

[www.tutman.co.uk](http://www.tutman.co.uk)

Tutman ist eine Handelsbezeichnung von Thesis Unit Trust Management Limited und Tutman LLP. Thesis Unit Trust Management Limited ist in England und Wales unter der Nummer 03508646 und Tutman LLP in England und Wales unter der Nummer OC369415 registriert. Beide Unternehmen sind von der Financial Conduct Authority zugelassen und reguliert und haben ihren Sitz im Exchange Building, St John's Street, Chichester PO19 1UP.

# Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

# Maitland

## Dynamic Bond Fund ("the Fund") I Accumulation Shares

This is a sub fund of MI TwentyFour Investment Funds. The Fund is an Open Ended Investment Company. ISIN: GB00B5VRV677. Maitland Institutional Services Ltd is the Authorised Corporate Director of the Fund.

### Objectives and investment policy

The Fund aims to provide income and grow your investment.

The Fund will invest in a broad range of bonds (which are loans that pay a fixed or variable rate of interest) issued by companies or governments from around the world. The Fund has a highly flexible investment policy which allows it to take advantage of current market conditions and future expectations.

The bonds will be 'investment grade' and 'non-investment grade', as determined by international agencies that provide such ratings. Investment grade bonds, whilst potentially producing a lower level of income than non-investment grade bonds, are considered to be lower risk.

The Fund will aim to reduce the effect of exchange rate movements in the underlying securities relative to the base currency of the Fund. However, these techniques may not be fully effective in completely removing the exchange rate risk.

The Fund may use derivative instruments (such as futures, options and interest rate and credit derivatives) for investment purposes. Derivatives are linked to the rise and fall of other assets. The price movements in these assets can result in movements of the Fund's share price.

The Fund can also use derivative instruments for the purposes of efficient portfolio management, with the aim of managing risk and cost.

Any income this share class generates will be reinvested to grow the value of your investment.

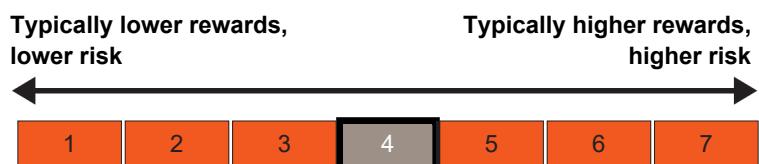
You can buy and sell shares on any business day in London.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 4-5 years.

For full investment objectives and policy details please refer to the prospectus.

### Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.



- This Fund is ranked at 4 because funds of this type have experienced average rises and falls in value in the past. Please note that even the lowest risk class can lose you money and that extreme market circumstances can mean you suffer severe losses in all cases. The indicator does not take into account the following risks of investing in this Fund:
  - Investing overseas can bring additional returns and spread risk to different markets. There are risks, however, that changes in currency exchange rates may cause the value of your investment to decrease and increase.
  - There is no guarantee that an asset which provides the security for a bond will maintain its value.
  - The Fund can use derivatives in order to meet its investment objectives or to protect from price and currency movements. This may result in gains or losses that are greater than the original amount invested.
  - Derivatives can be used to help reduce risk but may not be fully successful. Derivatives can also reduce gains you may otherwise have made.
  - Currency risk reduction techniques can have an effect on the value of your investment and on the performance of the share class.
  - Bond values are affected by changes in interest rates, inflation and any decline in creditworthiness of the bond issuer. Bonds that produce a higher level of income usually also carry greater risk as such bond issuers may not be able to pay the bond income as promised or could fail to repay the capital amount used to purchase the bond.
  - There may be cases where the organisation from which we buy a bond fails to carry out its obligations, which could cause losses to the Fund.
  - In difficult market conditions, the value of some investments may be less predictable than normal and the Fund may not be able to buy and sell these investments at the best time or at a fair price. This could affect the Fund's performance, potentially reducing your returns.
- For further risk information please see the prospectus.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

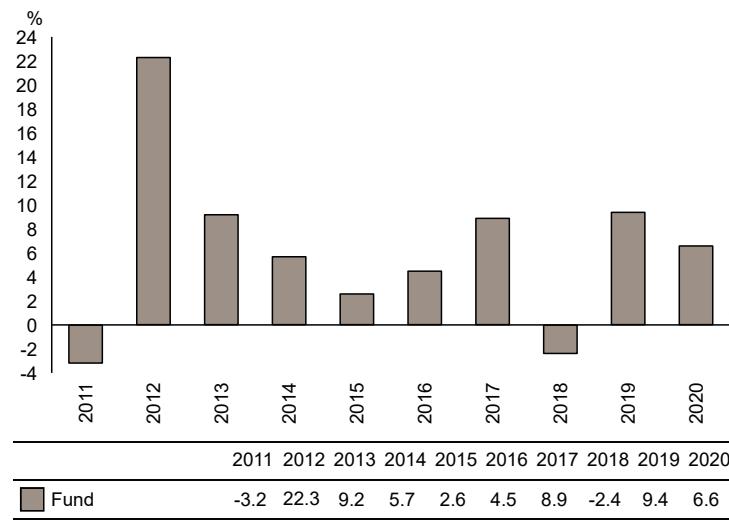
### Charges taken from the Fund over a year

Ongoing charges	0.78%
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### Charges taken from the Fund under specific conditions

Performance fee	NONE
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## Past performance



Source: FE fundinfo 2021

- Switching charge (for switching into the Fund from another fund) 0.05%.
- The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).
- For the ongoing charge, the figure is as at 31 March 2021.
- You may also be charged a dilution levy on entry to or exit from the Fund, this is to cover costs associated with your transaction.
- 50% of certain charges are deducted from the capital of the Fund. This may allow more income to be paid but it may also restrict capital growth.
- For more information about charges, please see the prospectus.

## Practical information

- This document is issued by Maitland Institutional Services Ltd and contains information on the I Accumulation Shares only.
- Each fund of the Company has its own pool of assets and liabilities, segregated by law. If one fund were unable to pay for its liabilities the assets of the other funds could not be used to pay for those liabilities.
- You can get further detailed information regarding the Fund, including details of the investment manager and how to switch, buy and sell shares and other share classes available, within the prospectus, the supplementary information document and the annual and half yearly managers' reports. You can get these free of charge from Maitland Institutional Services Ltd, Hamilton Centre, Rodney Way, Chelmsford, Essex CM1 3BY or from our website: [www.maitlandgroup.com](http://www.maitlandgroup.com). These are available in English only. You can also call us on 0345 026 4286, or look on our website for the latest share prices.
- Details of the ACD's remuneration policy (including a description of how remuneration and benefits are calculated, the composition of the remuneration committee and the identities of persons responsible for awarding remuneration and benefits) are available at [www.maitlandgroup.com/uk-fund-administration/mi-fund-data/](http://www.maitlandgroup.com/uk-fund-administration/mi-fund-data/) or by requesting a paper copy free of charge (see above for contact details).
- The Depositary of the Fund is Northern Trust Global Services SE (UK Branch).
- Please note that the tax laws of the United Kingdom may impact your own tax position.
- Maitland Institutional Services Ltd may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

# Supplementary Information Document

## What is the Supplementary Information Document?

The Supplementary Information Document (SID) contains practical and useful information about investing in funds through The Private Office (TPO).

The SID is relevant to the funds you have chosen to invest in and should be read together with the Key Investor Information Document (KIID).

For further information about the funds themselves, please refer to the KIID or prospectus which can be obtained from our website or by contacting us at the address below.

All information contained in this SID is accurate at the time of publication. However, we recommend that you visit <http://www.theprivateoffice.com/site-services/key-investor-information> for the very latest information.

## What if I change my mind?

In most cases you can exercise a right to cancel by withdrawing from the contract. In general terms you will normally have a 30 day cancellation period for a life, pure protection, payment protection or pension policy and a 14 day cancellation period for all other policies.

If you choose to exercise your right to cancel an investment contract, please be aware that you might not get back the full amount invested if the value of your investment has fallen.

Please note that certain types of contract and transactions do not attract cancellation rights – you will be advised of the situation pertaining to your investments in advance of commencement of any policies.

## What happens if I have a complaint?

If you have a complaint about any aspect of the service you have received or to request a copy of our Complaints Handling Procedures, please contact us at:

Risk & Regulatory Director  
The Private Office  
No 2 The Bourse  
Leeds  
LS1 5DE

T: 0333 323 9060

E: [complaints@theprivateoffice.com](mailto:complaints@theprivateoffice.com)

If your complaint is not resolved to your satisfaction, you may be entitled to refer it to the Financial Ombudsman Service (FOS) at:

The Financial Ombudsman Service (FOS)  
Exchange Tower  
London  
E14 9SR

T: 0800 023 4567

E: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk) W: [www.financialombudsman.org.uk](http://www.financialombudsman.org.uk)

Complaining to the FOS will not affect your legal rights and we will inform you of your rights when answering your complaint.

In the event that you are dissatisfied with any online services that we have provided, you may contact us directly at [complaints@theprivateoffice.com](mailto:complaints@theprivateoffice.com) or make a complaint directly to the Online Dispute Resolution Platform at <http://ec.europa.eu/odr>.

## Financial Services Compensation Scheme (FSCS)

FSCS cover depends on the nature of the claim being made. In general terms, FSCS cover is not available on claims for loss of value resulting just from the poor performance of investments. However, cover may be available for claims against authorised firms for loss arising from bad investment advice, poor investment management or misrepresentation.

Most types of investment business are covered up to a maximum limit of £85,000. This depends on the type of business and the circumstances of the claim. Long-term insurance business is covered to 100% of the claim, without any upper limit.

For further information about the compensation scheme arrangement, please see:

W: [www.fsics.org.uk](http://www.fsics.org.uk)