

Non-UCITS retail scheme 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.

Canterbury Investment Fund

This Fund is managed by Thesis Unit Trust Management Limited

ISIN (Accumulation):

GB00BPRSLN10

ISIN (Income):

GB00BPRSLG43

Objectives and Investment Policy

The investment objective of the Company is to provide capital growth, net of fees, over a rolling 5 year period.

The Company aims to achieve the objective by actively choosing a mix of passive investment vehicles (meaning collective investment vehicles that look to replicate a given index or market). The Company will invest in a global portfolio, which will typically have exposure to at least 60% in global equities. The Company may invest in some or all sectors and in some or all world markets to take advantage of economic opportunities worldwide.

The Company may have exposure to fixed income assets (which may include government and public securities) and other transferable securities, money market instruments, cash, near cash and deposits.

The Company's exposure as between equities, fixed income and other assets, will vary over time in response to the Investment Manager's assessment of market conditions as well as the economic environment. The exposure to equities may fall below 60% under difficult market conditions in which the Investment Manager believes that markets are expensive or when higher volatility is anticipated. This could include (but is not limited to) markets resulting from, or anticipating, extreme events (for example, the 2008 global financial crisis).

Between 80% and 100% of the above exposure will be gained through the use of passive investment vehicles such as collective investment vehicles (regulated and unregulated, including exchange traded vehicles and investment trusts) which may include collective investment vehicles managed by the ACD or its associates or the Investment Manager or its associates. All other exposure will be attained from direct investments.

In addition, the Company may invest in eligible alternatives (e.g. gold, commodities, renewable energy and real estate) indirectly via permitted instruments such as collective investment vehicles.

Derivatives may be used for the purpose of Efficient Portfolio Management (including hedging), although use is expected to be limited.

The Investment Manager will actively manage the Company. This means the Investment Manager actively makes decisions about how to invest the scheme property (and which investments to buy and sell (including which passive investment vehicles)) instead of simply following a market index.

The base currency of the Fund is pounds sterling.

Income arising from the Fund is distributed to the holders of income shares, and reinvested in the case of accumulation shares. Investors can buy and sell shares on demand when the scheme prices daily at 12 midday.

Risk and Reward Profile



The risk rating of the Fund is category 4 due to the volatility of simulated data which sits in a range of between 5% and 10%. The risk rating is calculated using historical data and a prescribed standard deviation methodology. The simulated data used is consistent with risk limits of the Fund.

- This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk and reward category shown is not guaranteed to remain unchanged and may shift over time.
- The lowest category does not mean 'risk free'.
- This indicator is not a measure of the risk that you may lose the amount you have invested.

The following risks are material in addition to the risks captured by the indicator above:

- The price of units/shares and any income from them may fall as well as rise and investors may not get back the full amount invested. Past performance is not a guide to future performance. There is no assurance that the investment objective of the Fund will actually be achieved.
- Where investments are in the shares of companies (equities), the value of those equities may fluctuate, sometimes dramatically, in response to the activities and results of individual companies or because of general market and economic conditions or other events.
- More political, economic or structural challenges face emerging markets or less developed countries than developed countries which may increase volatility and uncertainty.
- Investment in other funds may mean that the objectives and risk profiles of those underlying funds may not (always) be fully in line with those of the Fund.
- Significant exposure to a particular industrial sector or geographical region puts the fund at risk of a localised event making a significant impact on the value of the Fund.

All the risks currently identified as being applicable to the Fund are set out in the 'Risk' section of the Prospectus.

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	5.00%
Exit Charge	None
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investments are paid out	
Ongoing charges	0.76%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

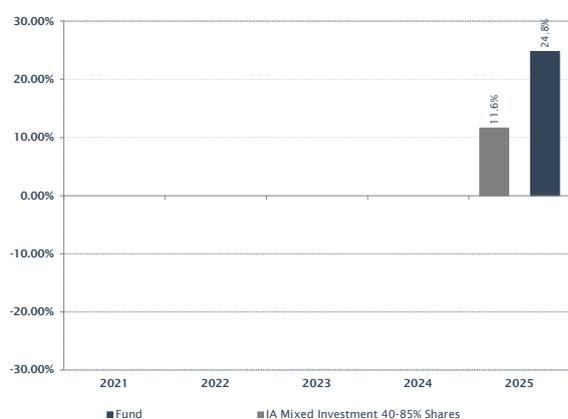
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The ongoing charges figure shown here is an estimate of the charges. The Non-UCITS annual report for each financial year will include detail on the exact charges made. 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 scheme.

For more information about charges, please see section headed "Charged and Expenses" of the Fund's Prospectus, which is available on request via email to thesisut@tutman.co.uk

Past Performance



(a) The Fund launched in 2024. The Canterbury Investment Fund launched in 2024

(b) The bar chart shows the calendar year returns for the last 1 full calendar years. If a column is blank, there is insufficient performance data to provide a complete calendar year of performance

(c) Past performance has been calculated in pounds sterling

(d) Performance is calculated as Total Return, including all charges levied against the Fund

(e) Past performance has limited value as a guide to future performance

(f) Investments may go down as well as up

Performance source: Morningstar Direct

Practical Information

The depository of the Fund is NatWest Trustee and Depository Services Limited. The depository has delegated the function of custodian to The Northern Trust Company.

Please email thesisut@tutman.co.uk if you require, or have any queries in relation to, the Fund price, Report and Accounts or Prospectus. All documentation relating to the Fund is available in English and is free of charge. The most recent prices will appear daily on the Trustnet website at www.trustnet.com and can also be obtained by telephone on 01483 783900. The annual Report and Accounts will be made available annually on 30th April.

UK tax legislation may have an impact on the personal tax position of investors.

The information in this document relates to a single class of Canterbury Investment Fund, Canterbury Investment Fund Accumulation share class. This document also represents the Income share class. There are no other share classes available within this sub-fund.

Information on the current remuneration policy, including a description of how remuneration and benefits are calculated and the identity of the remuneration committee members, is available on our website at www.tutman.co.uk and a copy can be obtained, free of charge, on request.

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

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This Key Investor Information is accurate as at 19th February 2026.

www.tutman.co.uk

Tutman is a trading style of Thesis Unit Trust Management Limited and Tutman LLP. Thesis Unit Trust Management Limited is registered in England and Wales, number 03508646 and Tutman LLP is registered in England and Wales, number OC369415. Both entities are authorised and regulated by the Financial Conduct Authority and have their registered office at Exchange Building, St John's Street, Chichester PO19 1UP.