

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.

TM Arbuthnot Latham Global Balanced Fund Class A

This Fund is managed by Thesis Unit Trust Management Limited

ISIN (Accumulation): GB00BNVY9599

ISIN (Income): GB00BNVY9482

Objectives and Investment Policy

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

The Fund will have exposure to a global portfolio which, in normal market conditions, will comprise of between 50% to 75% in equities. The remainder of the Scheme Property may also be invested in fixed income assets (which may include government and public securities) (up to 50%), and may also include alternative investments and/or structured products (up to 40%), other transferable securities, money-market instruments, cash, near cash and deposits. Exposure to alternatives will be via permitted instruments such as collective investment vehicles.

Investments will not be confined to any particular economic sector or geographic region.

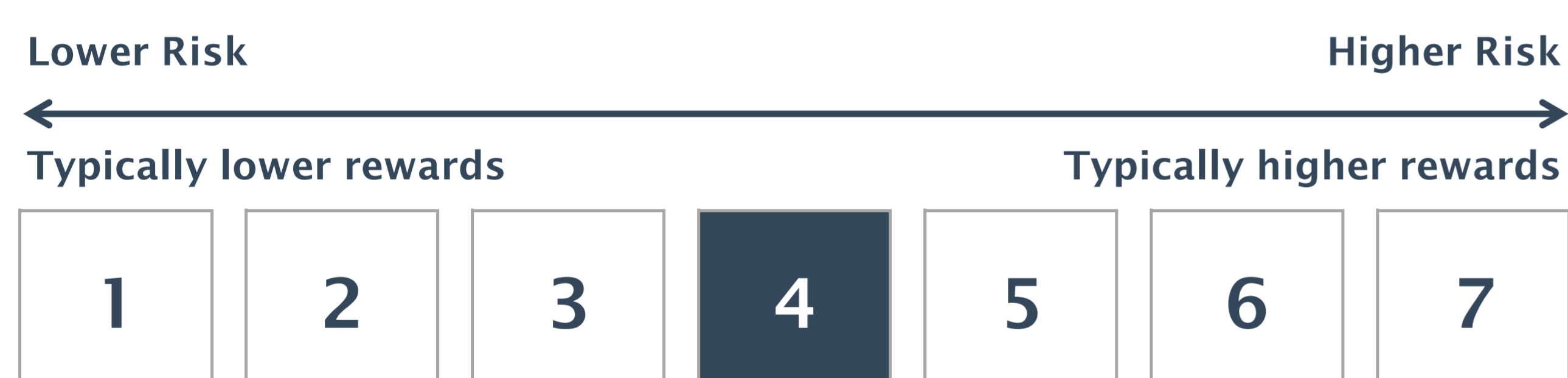
There may be times when the Fund's exposure to equities falls outside the parameters above. For example, under difficult market conditions in which the Investment Manager believes that markets are expensive or when higher volatility is anticipated. This could include (but is not limited to) markets resulting from, or anticipating, extreme events (for example, the 2008 global financial crisis). An alternative investment is a financial asset that does not fall into one of the conventional investment categories such as equities, fixed income assets and cash. Alternative investments may include property, infrastructure, commodities, precious metals, hedge funds, insurance-linked bonds, private equity, private credit and structured credit. The Fund utilises investment in alternative investments in order to achieve risk-adjusted returns which have a lower correlation to major indices. The Fund's exposure to alternatives will be between 5% to 22.5% in normal market conditions. At least 80% of the Fund's exposure will be achieved through investment in collective investment vehicles (including those managed by the ACD or its Associates or the Investment Manager or its Associates), which may include investment trusts, exchange traded funds and index funds. Typically regulated collective investment vehicles will be used but unregulated collective investment vehicles may also be used in accordance with the FCA Rules. All other exposure will be attained from direct investments. Derivatives will only be used for efficient portfolio management (including hedging), although use is expected to be limited. The investment policy of the Fund may mean that at times, where it is considered appropriate, the Scheme Property of the Fund will not be fully invested and that prudent levels of liquidity will be maintained in order to reduce risk and preserve capital. The Investment Manager will actively manage the Fund. This means the Investment Manager actively makes decisions about how to invest the Scheme Property (and which investments to buy and sell) instead of simply following a market index.

The Fund uses the ARC GBP Steady Growth Private Client Index for performance comparison purposes only. The index is not a target and the Fund is not constrained by it. The ARC GBP Steady Growth Private Client Index is a risk-based index that is designed to provide an accurate reflection of the actual returns an investor can expect for a given risk appetite. For the ARC GBP Steady Growth Private Client Index the relative risk to equity markets is 60% to 80%.

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 10.30 PM.

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.
- 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	None
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	1.14%
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 "Fees and Expenses" of the Fund's Prospectus, which is available on request via email to thesisut@tutman.co.uk

Past Performance

There is insufficient historical data to provide a useful indication of past performance for the the TM Arbuthnot Latham Global Balanced Fund Class A.

Practical Information

The depositary of the Fund is NatWest Trustee and Depositary Services Limited. The depositary 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 the 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 the Arbuthnot Latham Global Balanced Fund, the TM Arbuthnot Latham Global Balanced Fund Class A Accumulation share class. This document also represents the Income share class. There are no other share classes available.

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 30th April 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.