

# Non-UCITS retail scheme Key Investor Information

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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 Timeline 70-90% Equity Fund Class A

A sub Fund of TM Timeline NURS Funds

This Fund is managed by Thesis Unit Trust Management Limited

ISIN (Accumulation): GB00BVJ4YL89

ISIN (Income): GB00BVJ4YK72

### 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 is part of the TM Timeline range offering funds with varying combinations of global equity and fixed income exposure, in any or all economic sectors, achieved by investing in tracker funds (passive funds that track an index).

The Fund will target an 80% allocation to global equities, including emerging market equities, via investment in tracker funds. The Investment Manager will select the tracker funds for the Fund in the appropriate long term proportions to meet the investment objective. More information on how the Investment Manager selects tracker funds is set out in the 'Investment Strategy' section below. These tracker funds may include collective investment vehicles managed by the ACD or its associates or the Investment Manager or the Sub-Investment Manager or their associates and may also include investment trusts and exchange traded funds. The Fund's exposure to equities will be allowed to move to a minimum of 70% and up to a maximum of 90% due to market movements. As equity markets fall the allocation will typically decline, and as markets rise the allocation will typically drift upwards. If the Fund's exposure to equities reaches these outer limits, the Fund will be rebalanced back to its long term target of 80%. This approach allows the Fund to minimise both explicit and implicit costs associated with the trading that rebalancing causes. It also allows investors to enjoy the benefits of equity market momentum without straying from their intended risk profile and objective. Typically with this approach, market movements lead to rebalancing once every 2 years. The remainder of the Scheme Property of the Fund may be invested in fixed income assets via investment in tracker funds. These tracker funds may invest in government and public securities and corporate securities and other transferable securities, money market instruments and near cash and deposits. The exposure to fixed income assets will be to both Sterling and non-Sterling denominated investments. Non-Sterling investments will be hedged at the underlying fund level. The allocation to the UK will however generally form the largest single country exposure and will be significantly higher than a global bond index. The Investment Manager has assessed that it is more relevant for UK clients to have increased exposure to the UK interest rate and inflationary environment on the basis that the fixed income asset class is the defensive part of the Fund's portfolio. The underlying funds held in the portfolio would typically exclude any fixed income assets with a credit rating below investment grade. A fixed income asset with a credit rating below investment grade has a higher risk of default. Concentration – whilst the Fund will hold a concentrated number of tracker funds (between 6 and 12 initially) the underlying exposure gained from investing in these funds will be diversified. 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 manage subscriptions and redemptions.

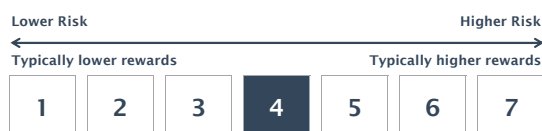
The Investment Manager screens the entire universe of eligible passive funds (with Sterling share classes) that invest in the asset classes included in the Fund's long term asset allocation on a quarterly basis. All funds with an OCF over 0.50% are removed. Funds that screen well on both cost and performance are then subjected to a thorough due diligence process that includes examination of investment characteristics; investment process; fund manager's resources, particularly risk management and compliance framework; index tracking ability and repeatability of results; fund size and liquidity. Funds are then selected based on those that offer the lowest cost opportunity to meet the Fund's asset allocation targets within a robust investment and risk management framework. Funds held are monitored on a quarterly basis for adherence to their targets, to ensure they are serving their purpose in the Fund overall. Funds will be replaced where a better value for money alternative becomes available within the same asset class, or when performance is deteriorating. The Investment Manager engages with the fund manager of the underlying funds to secure discounted fees where possible.

The Fund uses the Morningstar UK Moderately Adventurous Target Allocation NR GBP for performance comparison purposes. The benchmark is not a target benchmark and the Fund is not constrained by it. Comparison to this benchmark is undertaken to ensure that the Fund continues to offer good outcomes relative to the universe of peer funds that are available to underlying clients, at a low cost. The benchmark has been selected as a comparator for performance because the long term strategic asset allocation of the Fund is aligned with the upper threshold of this benchmark. The ACD reserves the right to change the peer group following consultation with the Depositary and in accordance with the rules in the COLL Sourcebook. A change could arise, for example, where the ACD determines that an alternative may be more appropriate.

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 22:30pm.

### 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	0.20%
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 Fund operates with an Ongoing Charges Figure (OCF) cap, which is 0.20%. In the event that the costs which are included in the OCF calculation exceed the amount of the cap then the ACD will arrange for the Investment Manager to pay the excess out of its own resources. If the cap was to be removed, the OCF is estimated to be 0.28%.

The OCF 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](mailto:thesisut@tutman.co.uk)

## Past Performance

There is insufficient historical data to provide a useful indication of past performance for TM Timeline 70-90% Equity Fund Class A.

## Practical Information

The depositary of the Fund is Northern Trust Investor Services Limited. The depositary has delegated the function of custodian to The Northern Trust Company.

Please email [thesisut@tutman.co.uk](mailto: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](http://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 31st 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 TM Timeline 70-90% Equity Fund, TM Timeline 70-90% Equity Fund Class A Accumulation share class. This document also represents the Income share class. There are also other share classes available within this sub-fund.

It is possible for you to switch your entitlement between sub-Funds of TM Timeline NURS Funds. You can obtain more information about switching by emailing [thesisut@tutman.co.uk](mailto:thesisut@tutman.co.uk). You should be aware that an exchange of shares for shares (of whatever class) in another sub-Fund is treated as a redemption and sale and is a disposal for Capital Gains Tax purposes. The Prospectus and Report and Accounts are prepared for TM Timeline NURS Funds in its entirety.

The assets of TM Timeline 70-90% Equity Fund are segregated from other sub-Funds and can only be used to meet the liabilities of TM Timeline 70-90% Equity Fund and not of any other 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](http://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 22nd September 2025.

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