

# 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.

## The Houndstar Fund

This Fund is managed by Thesis Unit Trust Management Limited ISIN (Accumulation): GB00BMDQ4841 ISIN (Income): GB00BN4N9648

### Objectives and Investment Policy

This Scheme's investment objective is to achieve capital growth, net of fees, over the long term (over a 5 year period).

Investors should be aware that the investors' capital is in fact at risk and there is no guarantee that capital growth will be achieved, whether over rolling five-year periods, or any time period.

The Scheme will seek to achieve its investment objective through investment (at least 70%) in equity securities. Such exposure will usually be achieved indirectly, via investment in permitted collective investment vehicles, including regulated collective investment schemes and closed-ended funds, however the Scheme may also invest directly in equity securities.

The Scheme may invest up to 100% of the scheme property in collective investment vehicles (including those managed by the Manager or its associates).

The Scheme may also invest directly in other transferable securities including, government and public securities, money market instruments, warrants, deposits, near cash and cash. Notwithstanding the 70% minima referenced above, in exceptional circumstances, during times of market stress the Manager may hold a significant (approximately 80%) proportion of the Scheme in cash and near cash positions in order to reduce risk and preserve capital.

Derivatives may be used to seek to reduce risk (relevant to the investment objective) within the Scheme's portfolio, reduce investment costs and generate additional income for the Scheme (often referred to as "efficient portfolio management" or "EPM"), although use is expected to be limited.

The Scheme uses the Investment Association Flexible peer group for performance comparison purposes only and the benchmark is not a target benchmark and the fund is not constrained by it.

The peer group has been selected as a comparator for performance because the constituents are representative of the areas in which the Scheme itself is likely to invest, and it is therefore an appropriate comparator for the Scheme's performance.

The base currency of the Fund is pounds sterling.

Income arising from the Fund is distributed to the holders of income units and reinvested in the case of accumulation units. Investors can buy and sell units 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.
- 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.
- 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.

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	1.50%
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 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 "Charges 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 the The Houndstar Fund.

## Practical Information

The trustee of the fund is NatWest Trustee and Depositary Services Limited. The trustee 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 5th August.

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 Houndstar Fund, The Houndstar Fund Income unit class. This document also represents the Accumulation unit class. Income and Accumulation are the only unit classes available within this sub-fund.

Thesis Unit Trust Management 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 part of the Prospectus for the 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 24th February 2021.

[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.