

Non-UCITS retail scheme Key Investor Information

tutman.

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 Ord Fund ICVC

This Fund is managed by Thesis Unit Trust Management Limited ISIN (Accumulation): GB00B064D393 ISIN (Income): GB00B064D062

Objectives and Investment Policy

The Company is designed to achieve growth in capital and income over the long term.

The Company may invest in any country and in any economic sector of the world through a broad range of asset classes. These may include any of the following assets: deposits, shares, debentures, government and public securities, warrants, certificates conferring rights to investments, units in collective investment schemes, derivatives, and rights.

It is not currently the objective of the Company to invest in real property (approved immovables). Not less than 60 days' notice will be given of any change in the objective to include this asset.

Cash and/or near cash may be held for the pursuit of the Company's investment objectives or redemption of shares or for the efficient management of the Company in accordance with the investment objectives or any other purpose reasonably regarded as ancillary to the investment objectives of the Company. From time to time, the Company may have a higher than usual level of liquidity if the ACD considers that to be in the interests of shareholders.

Through appropriate and active management of this mix of investment type, asset classes, geographical and sectoral exposure, the Company will aim to bear a level of volatility in line with that of global equity market investment.

It is envisaged that the Company will most often be fully invested, but, from time to time and in extremis, may exercise its ability to disinvest fully for tactical asset allocation reasons.

The general nature of the portfolio, the intended specialisations of the Company, and an indication of any limitations on investment, are described in paragraphs 4.1 to 4.16 below.

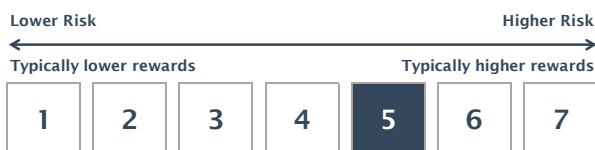
The Company uses the Investment Association Flexible Investment peer group for performance comparison purposes.

The peer group has been selected as a comparator for performance because the constituents are representative of the areas in which the Company itself is likely to invest, and it is therefore an appropriate comparator for the Company'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 5 due to the volatility of the Fund price which sits in a range of between 10% and 15%. The risk rating is calculated using historical data and a prescribed standard deviation methodology.

- 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.
- The Fund has a concentrated portfolio (holds a limited number of investments) and if one or more of these investments declines or is otherwise affected, it may have a pronounced effect on the Fund's value.
- Where investments in the Fund are in currencies other than your own, changes in exchange rates may affect the value of your investments.

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	1.00%
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	0.95%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

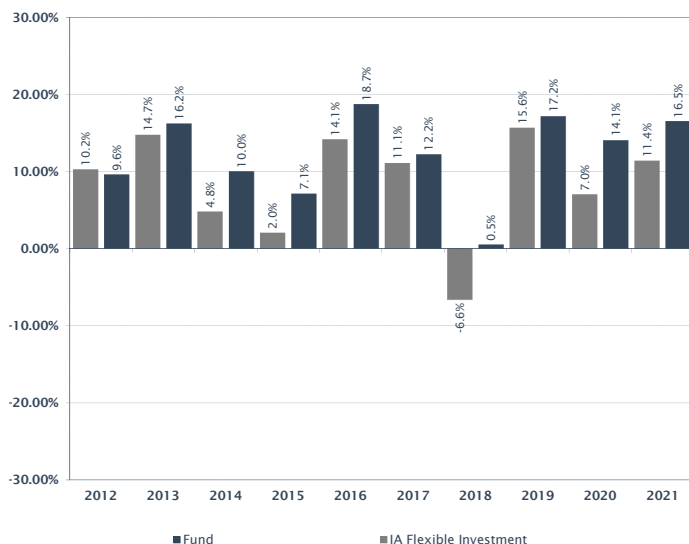
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The ongoing charge is based on last year's expenses for the year ending 30th September 2021. 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 other Expenses" of the Fund's Prospectus, which is available on request via email to thesisut@tutman.co.uk

Past Performance



Performance source: Morningstar Direct

- The Fund launched in 2005
- The bar chart shows the calendar year returns for the last 10 full calendar years. If a column is blank, there is insufficient performance data to provide a complete calendar year of performance
- Past performance has been calculated in pounds sterling
- Performance will be calculated as Total Return, including all charges levied against the Fund
- Past performance has limited value as a guide to future performance
- Investments may go down as well as up

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 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 31st May.

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 Ord Fund ICVC, The Ord Fund ICVC Income unit class. This document also represents the Accumulation units class. There are no other unit 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 18th February 2022.

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.