

# 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.

## The Vinings Fund

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

GB00B4XMBB ISIN (Income): GB00B57WF530

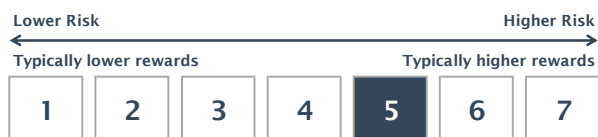
### Objectives and Investment Policy

The investment objective of the Company is to provide capital and income growth, net of fees, over a rolling 5 year period. The Company will invest in a global portfolio which will typically comprise of equities (between 50-80%). The remainder of the Scheme Property may be invested in fixed income securities and other transferable securities, cash, money market instruments and derivatives. The composition of the Scheme Property as between equities, fixed income and other asset classes will vary depending on the Investment Manager's assessment of market conditions as well as the economic environment. The exposure to equities may fall below 50% during difficult markets. Between 50% and 100% of the above exposure will be gained through the use of 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. The allocation to collective investment vehicles will vary within the range of 50%-100% depending on markets and to take advantage of the expertise available via such collective investment vehicles. All other exposure will be attained from direct investments. In addition, the Company may invest in eligible alternatives (e.g. gold and commodities) indirectly via permitted instruments, such as collective investment vehicles. Derivatives may be used for the purpose of 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) 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 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.

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%

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.

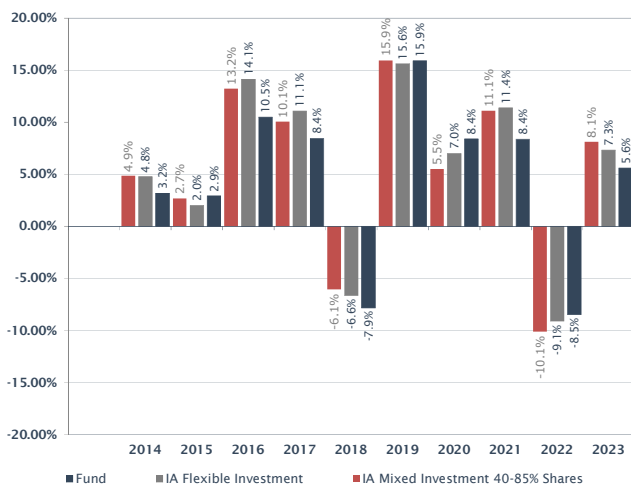
<b>Exit Charge</b>	<b>None</b>
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investments are paid out	
<b>Ongoing charges</b>	<b>1.96%</b>
Charges taken from the Fund under certain specific conditions	
<b>Performance fee</b>	<b>None</b>

The ongoing charge is based on last year's expenses for the year ending 30th September 2023. 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



Performance source: Morningstar Direct

(a) The Fund launched in 2011

(b) 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

(c) Past performance has been calculated in pounds sterling

(d) Performance will be 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

1. From 17th October 2023, the benchmark is the IA Mixed Investment 40-85% Shares peer group. Prior to this the benchmark was the IA Flexible Investment peer group.

## 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](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 July.

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 Vinings Fund, The Vinings Fund Income share class. This document also represents the Accumulation 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](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 19th February 2024.

[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.