

# 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.

## Trowbridge Fund

A sub Fund of the Trowbridge Investment Funds

This Fund is managed by Thesis Unit Trust Management Limited ISIN (Accumulation): GB00B6T8YX70 ISIN (Income): GB00BJ9ZR633

### Objectives and Investment Policy

The investment objective of the fund is to deliver a total return (the combination of income and growth of capital) through investment in a diversified underlying range of asset types. The fund will have underlying exposure to no more than 85% of its portfolio in equities.

The fund has no geographical restrictions.

The fund will invest mainly in a portfolio of collective investment schemes (regulated and unregulated) and may also invest directly in securities, fixed income assets, warrants, money market instruments, deposits, cash, near cash and derivatives for the purpose of Efficient Portfolio Management.

As part of this, the fund may invest in investment vehicles qualifying as transferable securities in order to gain indirect exposure to a diversified portfolio of assets including, but not limited to, commercial property, hedge funds and commodities.

The fund may borrow up to 10% of the value of the Scheme Property as permitted by the Regulations.

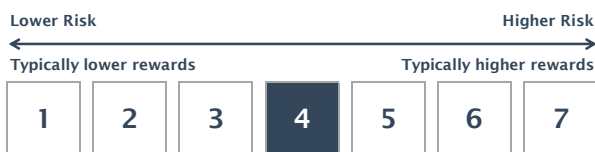
The fund uses the Investment Association Mixed Investment 20-60% Shares peer group for performance comparison purposes.

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

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 15th and the last Business Day of each calendar month at 10am.

### Risk and Reward Profile



The risk rating of the Fund is category 4 due to the volatility of the Fund price which sits in a range of between 5% and 10%. 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.
- 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                                                                                                                            | 7.50% |
| 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                                                                                                                         | 1.27% |
| Charges taken from the Fund under certain specific conditions                                                                           |       |
| Performance fee                                                                                                                         | None  |

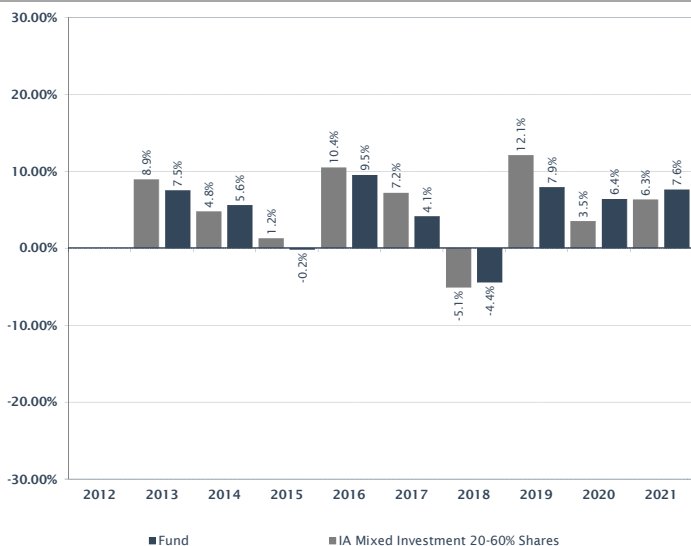
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The ongoing charge is based on last year's expenses for the year ending 31st January 2022. 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](mailto:thesisut@tutman.co.uk)

## Past Performance



Performance source: Morningstar Direct

- The Fund launched in 2012
- The bar chart shows the calendar year returns for the last 9 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 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 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 Trowbridge Investment Funds, the Trowbridge Fund 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 the Trowbridge Investment 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 the Trowbridge Investment Funds in its entirety.

The assets of the Trowbridge Investment Funds are segregated from other sub-Funds and can only be used to meet the liabilities of the Trowbridge Investment Funds 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 June 2022.

[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.