

# 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.

## TM UBS (UK) - UK Balanced Fund - Class F

A sub fund of the TM UBS (UK) Fund

ISIN: GB00BCV7SW11

This Fund is managed by Thesis Unit Trust Management Limited.

### Objectives and Investment Policy

The investment objective of the fund is to generate income and capital growth through active management of a diversified portfolio.

The Fund will provide investors with an actively managed diversified portfolio with performance measured against UBS AG, London Branch's proprietary 'UK Balanced' benchmark, one of a range of multi asset class benchmarks specifically designed for the private investor. The Fund will invest primarily in UK equities, Government bonds, Corporate bonds and open ended collective investment vehicles.

At the Investment Adviser's discretion, the Fund may also invest in other transferable securities, money market instruments, cash and near cash.

It is not intended that the Fund invests in derivative instruments.

Fund selections and recommendations are made using a mix of quantitative and qualitative analysis. Analysts consider medium to long-term cumulative performance of funds (including ETFs) but also investigate discrete period returns and risk metrics. Fund managers passing filter tests are then met in order to gain an understanding of their investment process and current market positioning. Terms will be negotiated with any fund house chosen and thereafter due diligence is on-going through regular assessment of performance and update meetings.

The Fund is monitored against the benchmark specified, within a tolerance level of 5% (above or below). Any deviation from that tolerance level will be reviewed and action taken as applicable.

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 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:

- Where structured product investments in the Fund may include a counterparty, there is a risk that the counterparty will not fulfil their obligation.
- 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 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.
- 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.
- More political, economic or structural challenges face emerging markets or less developed countries than developed countries which may increase volatility and uncertainty.

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	5.25%
Exit Charge	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	1.08%
<b>Charges taken from the Fund under certain specific conditions</b>	
Performance fee	None

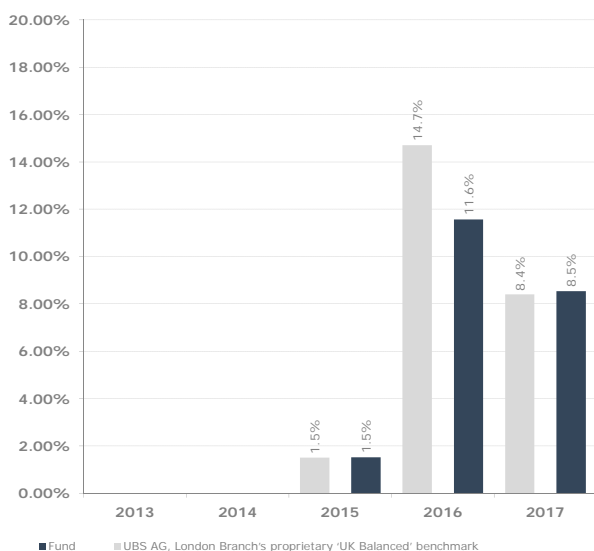
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The ongoing charge is based on last year's expenses for the year ending 30th September 2017. 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 / UBS

(a) The Fund launched in 2004. The TM UBS (UK) - UK Balanced Fund - Class F launched in 2013

(b) The bar chart shows the calendar year returns for the last 3 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 is 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

## Practical Information

The depositary of the Fund is National Westminster Bank Plc. The depositary has delegated the function of custodian to UBS (Luxembourg) S.A.

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 Financial Express website at [www.fundlistings.com](http://www.fundlistings.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. 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.

The information in this document relates to a single class of the TM UBS (UK) - UK Balanced Fund, the TM UBS (UK) - UK Balanced Fund - Class F Accumulation share class. This document also represents the Class F 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 TM UBS (UK) Fund. 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 TM UBS (UK) Fund in its entirety.

The assets of the TM UBS (UK) - UK Balanced Fund are segregated from other sub-Funds and can only be used to meet the liabilities of the TM UBS (UK) - UK Balanced 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 12th February 2018.

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

Exchange Building, St John's Street, Chichester, West Sussex PO19 1UP Tel 01243 531234 Fax 01243 539094

Tutman is a trading style of TUTMAN LLP and Thesis Unit Trust Management Limited. TUTMAN LLP is registered in England and Wales, number OC369415 and Thesis Unit Trust Management Limited is registered in England and Wales, number 03508646. 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.