

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 Redwheel Global Emerging Markets Fund Class L

A sub Fund of the TM Redwheel Funds

This Fund is managed by Thesis Unit Trust Management Limited

ISIN (Accumulation):

GB00BSNQ5S35

ISIN (Income): GB00BT3ND101

Objectives and Investment Policy

To provide long term (at least 5 years) capital appreciation net of fees by investing over 70% in global emerging markets and, to a limited extent (20%) in frontier markets. The Fund will invest over 70% of its assets (excluding cash and cash equivalents) in global emerging markets and, to a limited extent (20%), in frontier markets using equity and equity linked securities including shares, depository receipts, warrants and other participation rights, convertible securities, index and participation notes and equity linked notes. The Investment Manager will seek to identify companies that offer revenue and earnings growth with sustainable cash-flow generation at attractive valuations. Valuations are considered by looking at a number of indicators, including cash flows, dividends and earnings. The Fund may invest in companies listed or headquartered in locations outside emerging markets and frontier markets, but with substantial (at least 80%) connections to emerging markets or frontier markets (such as significant, at least 80%, operations in, or revenue derived from, emerging markets or frontier market countries). For the purposes of this Fund, "emerging markets" countries include, but are not limited to, those considered at the time of investing to be (1) countries that have an "emerging stock market" in a "developing economy" as defined by the International Finance Corporation; (2) countries that have "low or middle economies" according to the World Bank; (3) countries listed in a World Bank publication as "developing"; (4) countries considered as "industrially developing countries" by the International Monetary Fund; and (5) countries considered to be emerging markets countries by the Investment Manager. A "frontier market" country is any country included in the MSCI Frontier Markets Index and any other country that the Investment Manager may determine qualifies or no longer qualifies, as the case may be, as a frontier market. Fixed and floating rate debt securities as well as cash and cash equivalents may be held on an ancillary basis. The Fund may also invest, up to 10% of its net assets, in UCITS and other Collective Investment Schemes (including those managed or operated by the ACD). In order to achieve its investment objective, the Fund may invest up to 50% of its net assets in PRC A Shares (RMB-denominated equity shares of China-based companies that trade on the Shanghai and Shenzhen Stock Exchanges) through the Shanghai-Hong Kong Stock Connect and up to 30% of its net assets in participation notes (derivative instruments, issued by a counterparty, which give the investor the same exposure as buying the underlying asset. The notes allow investors to access markets without direct registration). The Fund may use cash settled financial derivative instruments, such as, but not limited to, contracts for differences, swaps, options and index futures. The Fund may use financial derivative instruments for hedging and efficient portfolio management purposes. The Fund may invest in assets denominated in any currency. In certain market conditions non-Fund Currency exposure may be hedged back to the Fund Currency to moderate currency exchange risks. The Fund is actively managed.

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 6 due to the volatility of simulated data which sits in a range of between 15% and 25%. 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.
- 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.
- More political, economic or structural challenges face emerging markets or less developed countries than developed countries which may increase volatility and uncertainty.
- 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 in the Fund are in currencies other than your own, changes in exchange rates may affect the value of your investments.
- Where derivative investments in the Fund may include a counterparty, there is a risk that the counterparty will not fulfil their obligation.
- The Fund may use derivatives to reduce costs, overall risk and/or generate additional capital or income. This is known as Efficient Portfolio Management (EPM). When used for EPM purposes, there should not be an increase in the overall risk level 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%
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	0.90%
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 "Fees and Expenses" of the Fund's Prospectus, which is available on request via email to thesisut@tutman.co.uk

Past Performance

There is insufficient historical data to provide a useful indication of past performance for the TM Redwheel Global Emerging Markets Fund Class L.

Practical Information

The depositary of the Fund is Northern Trust Investor Services Limited. The depositary 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 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 TM Redwheel Global Emerging Markets Fund, the TM Redwheel Global Emerging Markets Fund Class L Accumulation share class. This document also represents the Income share class.

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.

It is possible for you to switch your entitlement between sub-Funds of the TM Redwheel Funds. You can obtain more information about switching by emailing 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 Redwheel Funds in its entirety.

The assets of the TM Redwheel Global Emerging Markets Fund are segregated from other sub-Funds and can only be used to meet the liabilities of the TM Redwheel Global Emerging Markets 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 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 21st August 2024.

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.