

# 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 Tellworth UK Income and Growth Fund - Class F

A sub Fund of the TM Investment Funds  
This Fund is managed by Thesis Unit Trust Management Limited

ISIN (Accumulation):

GB00BKWHKT73

ISIN (Income): GB00BKWHNW18

### Objectives and Investment Policy

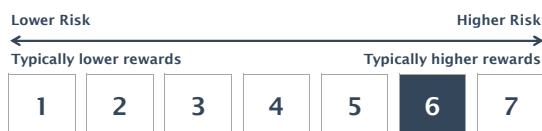
The objective of the Fund is to achieve income (greater than the Deutsche Numis UK All Share Index yield) and capital growth net of fees over the medium-term (over a rolling 3 year period). The Fund will aim to achieve this objective through investing at least 80% of its assets in shares of companies domiciled, incorporated or have a significant portion of their business in the UK. Whilst the Fund will invest across the market capitalisation, it will not invest more than 20% in the shares of smaller companies (<£500m market capitalisation). In addition, the Fund shall not acquire more than 10% of the share capital of any one company. The Fund may also invest in shares in other geographical areas and may also invest in warrants and cash. Up to 10% of the scheme property of the Fund may be invested in collective investment vehicles (including those managed by the ACD). The Fund may use derivatives, currency and fixed income investments for efficient portfolio management purposes only, with the aim of reducing risk, reducing costs and/or generating additional capital or income. The Fund is not constrained by a benchmark and has a flexible approach with no inbuilt bias to any sector. The Investment Manager will actively manage the Fund. This means the Investment Manager actively makes decisions about how to invest the Scheme Property of the Fund (and which investments to buy and sell) instead of simply following a market index. The portfolio selection is built on a thorough analysis of a company's ability to generate cashflow, to pay a consistent dividend income and importantly a subjective judgement of the intrinsic worth of that company. The portfolio will be a selection of the Investment Manager's best investment ideas based on the market opportunities at any given time. The Investment Manager will seek to look for companies that have alignment of interest with shareholders, demonstrate long-term commitment to the dividend and generate a sustainable cash flow. This will enable the Investment Manager to offer a growing yield in addition to delivering capital appreciation.

The target of the Fund is to seek to achieve income greater than the Deutsche Numis UK All Share Index yield, as set out in the objective above. Therefore, the index is a target for the income returns. The Deutsche Numis UK All Share Index yield has been selected as a target benchmark because the constituents are representative of the areas in which the Fund itself is likely to invest, and therefore an appropriate target for the Fund's performance in relation to income returns.

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 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.
- 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.
- The funds target income is not guaranteed, and the actual income may rise and fall in line with market movements.

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	0.60%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

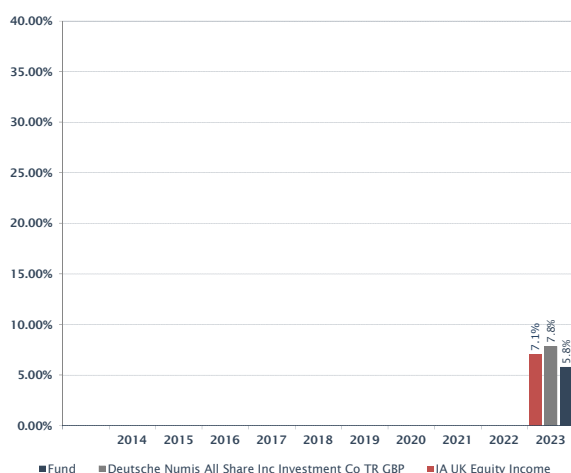
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The ongoing charge is based on last year's expenses for the year ending 31st December 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



(a) The Fund launched in 2014. The TM Tellworth UK Income and Growth Fund - Class F launched in 2022

(b) The bar chart shows the calendar year returns for the last 1 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

Performance source: Morningstar Direct

## 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](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 30th April.

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 Tellworth UK Income and Growth Fund, the TM Tellworth UK Income and Growth Fund - Class F 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 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 TM Investment Funds in its entirety.

The assets of the TM Tellworth UK Income and Growth Fund are segregated from other sub-Funds and can only be used to meet the liabilities of the TM Tellworth UK Income and Growth 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 17th June 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.