

# 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 Maiden Fund Class A

This Fund is managed by Thesis Unit Trust Management Limited

ISIN (Income): GB00BF4J3973

### Objectives and Investment Policy

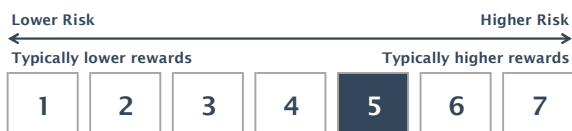
The Trust aims to achieve growth in value (through a combination of growth of capital and income), net of fees, over 5 year rolling periods. There is no guarantee that a return will be achieved over a 5 year period, or any other period and capital is at risk.

To achieve the objective, the Trust will have exposure to a global portfolio which will typically comprise at least 60% equities. The remainder of the Scheme Property will be invested in fixed income assets (which may include government and public securities), alternative asset classes and cash. The composition of the Scheme Property as between equities, fixed income and other asset classes will vary depending on the Investment Managers' assessment of market conditions as well as the economic environment. The exposure to equities may fall below 60% during difficult markets. The Trust may also invest in other transferable securities, including warrants, money market instruments, deposits, cash or near cash investments and alternatives (i.e. gold, commodities and property). Exposure may be gained directly or through the use of both regulated and unregulated collective investment vehicles which can include investment trusts (including those managed by the Manager or its associates or the Investment Managers or their associates). Investments in alternatives (i.e. gold, commodities and property) will be made indirectly via permitted investments such as collective investment vehicles. Derivatives may be used for Efficient Portfolio Management, although use is expected to be limited. The Manager has appointed multiple Investment Managers with different investment styles to achieve the investment objective. Allocations to the Investment Managers are subject to change in order to meet the Trust's investment objective and further details regarding the allocations are available upon request from the Manager. The Investment Managers will actively manage the Trust. This means the Investment Managers actively make 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 units, and reinvested in the case of accumulation units. Investors can buy and sell units 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 simulated data which sits in a range of between 10% and 15%. 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.
- 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.
- Where investments in the Fund are in currencies other than your own, changes in exchange rates may affect the value of your investments.
- 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.

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	7.00%
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	0.67%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

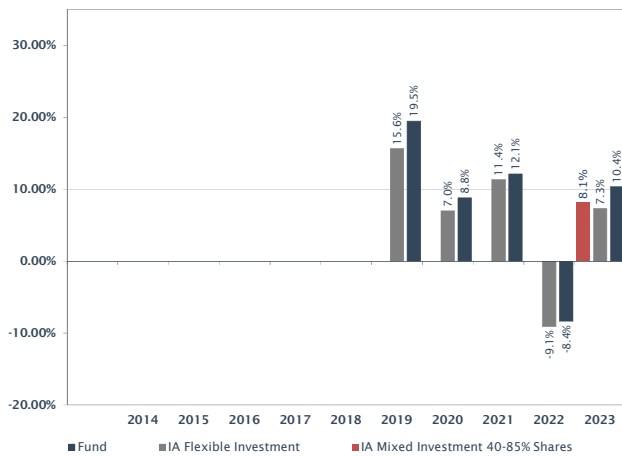
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The ongoing charge is based on last year's expenses for the year ending 31st March 2024. 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 "Payments out of scheme property" 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 2018

(b) The bar chart shows the calendar year returns for the last 5 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

Performance source: Morningstar Direct

1. From March 2023 the benchmark is IA 40-85% Shares peer group. Prior to this the benchmark was the IA Flexible Investment peer group.

## Practical Information

The trustee of the fund is NatWest Trustee and Depositary Services Limited. The trustee 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 January.

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 Maiden Fund, The Maiden Fund Class A Income unit class. This document also represents the Accumulation unit class. There are also other unit classes available within this 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.

Thesis Unit Trust Management Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority. This Key Investor Information is accurate as at 31st August 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.