

# 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 Notts Trust

This Fund is managed by Thesis Unit Trust Management Limited

ISIN (Income): GB0002576915

### Objectives and Investment Policy

To generate growth over the long term (over a 5 year rolling period).

**Performance Target:** To exceed the ARC Private Client Indices (PCI) Steady Growth Net Return Index per annum after charges over rolling 5 year periods. The performance target is the level of performance that the management team hopes to achieve for the Trust. There is however no certainty or promise that they will achieve the performance target.

The Manager believes this is an appropriate target for the Trust since it reflects the risk and return profile that private clients expect and aligns with the investment policy of the Trust.

#### Portfolio Securities

- (a) There are no fixed asset class parameters, however the Trust invests at least 70% in global equities and a maximum of 30% in corporate investment grade bonds and government bonds issued anywhere in the world.
- (b) The Trust may invest in other securities and asset classes if the Investment Manager view they will add value. These asset classes will be bonds (included supranational bonds), listed real estate, infrastructure and hedge fund strategies that may be issued anywhere in the world. Exposure to these asset classes will be minimal (and will not exceed 20% in aggregate), and will be achieved indirectly through collective investment schemes.
- (c) Exposure to these asset classes may be gained through direct investment or indirectly through collective investment schemes (including those managed or operated by the Manager), exchange traded funds and investment trusts. At least 20% of the Trust will be invested in collective investment schemes but this figure may be higher (up to 100%) depending on the Investment Adviser's current views.
- (d) The Trust may also invest in money-market instruments and cash.
- (e) The Trust is actively managed, which means the Investment Adviser decides which investments to buy and sell, and when.

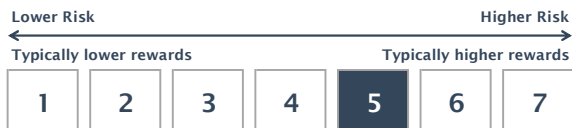
#### Management Process

- (a) In seeking to achieve the performance target, a composite index, details of which are provided below, is used as a reference point for portfolio construction and as a basis for setting risk parameters. The expected variation ("tracking error") between the returns of the Trust and the composite index, is not ordinarily expected to exceed 4%. Due to the Trust's risk parameters, the intention is that the Trust's performance profile will not deviate significantly from that of the composite index over the longer term.
- (b) Composite Index: 30% FTSE All-Share Index, 45% FTSE World ex UK Index, 10% FTSE Actuaries UK Conventional Gilts All Stocks Index, 10% ICE BofAML Sterling Non-Gilts Index, 5% Barclays Capital Benchmark Overnight Cash Index - GBP - BXIIBGBO.

The base currency of the Fund is pounds sterling.

Income arising from the Fund is distributed to the holders of income 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 the Fund price which sits in a range of between 10% and 15%. 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.
- 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	10.00%
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	0.98%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

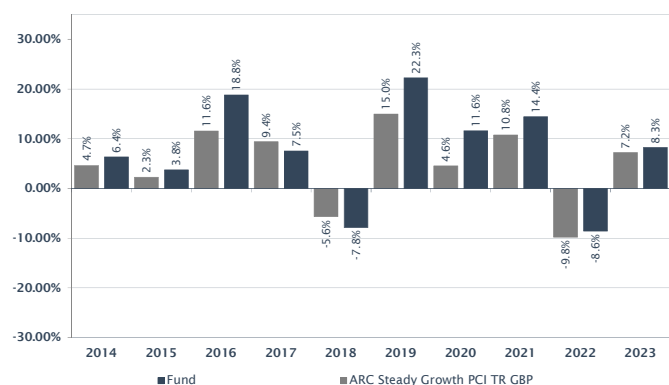
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The ongoing charge is based on last year's expenses for the year ending 28th February 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 sections 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 1998

(b) The bar chart shows the calendar year returns for the last 10 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

## 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 30th June.

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 Notts Trust, The Notts Trust Income unit class. At present, this is the only unit class available.

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.

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 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.