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.

SVM All Europe SRI Fund: B Class Shares, a sub-fund of SVM Funds ICVC (ISIN: GB00B1FL7V46)

This fund is managed by SVM Asset Management Limited

Objectives and Investment Policy

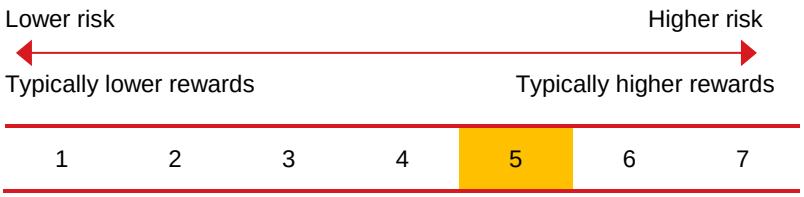
The Fund aims to achieve above average capital growth over the medium to long term (although short term investment opportunities will also be considered) and it aims to outperform the FTSE World Europe Index.

This Fund will invest principally in securities which are dealt in or traded on all European Eligible Securities Markets. From time to time, when particular opportunities are identified, or the ACD considers it appropriate, this Fund may invest in securities which are dealt in or traded on other Eligible Securities Markets or which are otherwise permitted for this Fund.

Whilst focused on profitability and investor returns, the ACD is also aware of the social and environmental aspects of its investments. Although the Fund may negatively screen out some companies the approach is one of positive screening and actively engaging with the management of investee companies. Information on this strategy is available from the ACD on request and is also available on the ACD's website at www.svmonline.co.uk.

Shares in the Fund can be bought and sold on demand on each business day.
Only accumulation shares are in issue, any income arising from the Fund is reinvested.
Portfolio transaction costs will have an impact on performance of the Fund.
Investors should envisage a minimum holding term of 3-5 years.

Risk and Reward profile



This profile is a historical indication of the Fund's volatility. The higher the number, the greater the risk that the Fund will make losses as well as gains.

- This Fund has been classed as **5** because its volatility has been measured as high.
- The historical data used for this purpose may not be a reliable indication of the future risk and reward profile for this Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest risk number does not mean risk free.

The following risks are relevant for this Fund:

- The Fund should generally be regarded as a longer term investment. The price of shares in the Fund can go down as well as up and is not guaranteed.
- The effect of currency movements can be significant where investments are denominated in currencies other than Sterling and may adversely affect the value of your investment.
- Stock market volatility may impact the Fund's ability to trade in, or obtain accurate valuations for, securities held in the Fund's portfolio.
- The Fund may enter into derivative contracts for efficient portfolio management (EPM) purposes. Full details on EPM can be found in Appendix A of the Prospectus.

More detail on the risk factors that affect this Fund are set out in Section 9 of the Prospectus.

Charges

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.

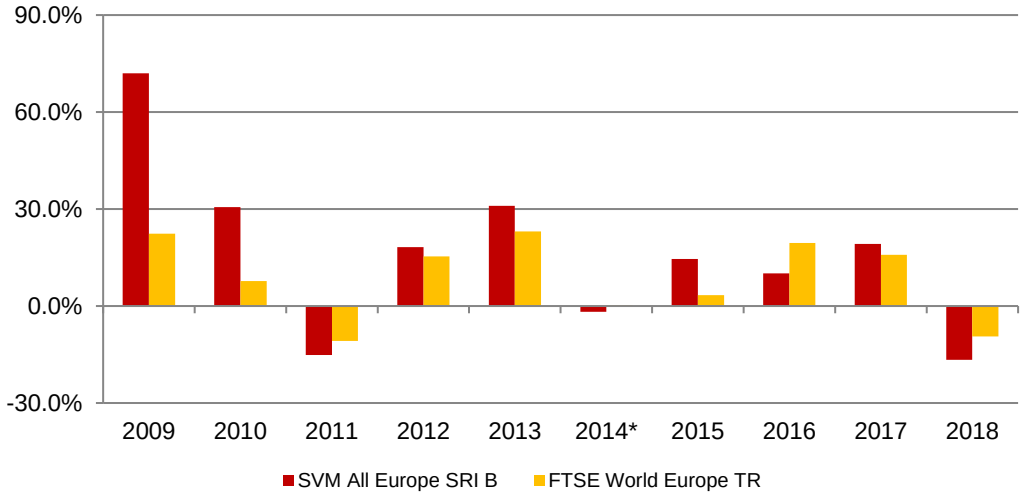
One-off charges taken before or after you invest
Entry charge: none
Exit charge: none

The entry charge shown is the maximum figure. In some cases you might pay less. You can find out how much of an entry charge you have to pay from your financial adviser or distributor.

Ongoing charges: 1.23%
These are the charges taken from the Fund based on annualised expenses for the period ending 31 December 2018. This figure may vary from year to year and excludes performance fees and transaction costs.

For more information about these charges and how they are calculated, please see Section 4 of the Fund's Prospectus, which is available from the address noted below.

Past Performance



* The benchmark return for 2014 is 0.3%, this figure is too small to be reflected in the above graph.

This Fund was launched on 31 October 2006.

- Past performance is not a guide to future performance.
- The performance shown in this chart is net of tax and charges and excludes any initial charge that may be deducted on purchase of the investment.
- Performance is calculated in Pounds Sterling.

Practical Information

- The Depositary is State Street Trustees Limited.
- Further information, including the Supplementary Information Document, the Prospectus, the latest share price and Reports & Accounts may be obtained free of charge from **www.svmonline.co.uk** or SVM Asset Management Limited, 7 Castle Street, Edinburgh EH2 3AH. Tel: 0800 0199 440. These documents are only available in English.
- Investors may switch all or some shares of one class for shares in another class in SVM Funds ICVC subject to any restrictions set out in the Prospectus.
- UK tax legislation may have an impact on your personal tax position.
- SVM Asset 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 parts of the Prospectus for this Fund.
- Details of the remuneration policy, including a description of how remuneration is calculated and the identities of the persons responsible for awarding remuneration, are available at www.svmonline.co.uk. A paper copy is available free of charge on request from SVM Asset Management Ltd.

This Fund is authorised in the UK and regulated by the Financial Conduct Authority. SVM Asset Management Limited is authorised in the UK and regulated by the Financial Conduct Authority. This key investor information is accurate as at 31 March 2019.