

## 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.

# Investec Emerging Markets Blended Debt Fund

A sub-fund of Investec Funds Series iv managed by Investec Fund Managers Limited

Class I Accumulation shares in sterling  
ISIN: GB00BJFLDK12

### Objectives and investment policy

The Fund aims to provide income and long-term capital growth.

The Fund invests primarily in bonds (contracts to repay borrowed money which typically pay interest at fixed times) issued by governments, institutions or companies in emerging markets (countries that are in economic terms less developed than the major Western countries). These bonds are issued in either the currency of the country in which they are issued or in hard currencies (globally traded major currencies).

The Fund uses a currency hedging strategy that aims to reduce the impact of exchange rate movements between US dollars (USD) and the currency that the Fund's investments are valued in, sterling (GBP), consistent with the currency hedging in the Fund's performance comparison index\*. This strategy will be implemented regardless of whether the rate of exchange between GBP and USD is increasing or decreasing. It uses derivatives for efficient portfolio management and investment purposes. The currency hedging in the Fund seeks to reduce, but is not intended to remove, currency risk between GBP and USD. The Fund's actual exposure to USD at any time may be higher or lower than the USD exposure hedged to GBP in the performance comparison index, depending on the Investment Manager's investment view on currency returns and/or volatility (wide fluctuations in price). Where higher, this will result in additional currency exposure to USD. Where lower, this will result in additional currency exposure to GBP.

The Fund may invest in other assets such as cash, money market instruments (tradable securities where money can be invested for short periods), other funds (which may be managed by the Investment Manager, other companies in the same group as the Investment Manager or a third party) and derivatives (financial contracts whose value is linked to the price of an underlying asset).

Derivatives may be used for investment purposes (i.e. in order to achieve the Fund's investment objectives) or for efficient portfolio management purposes e.g. with the aim of either managing the Fund risks or reducing the costs of managing the Fund.

The Investment Manager is free to choose how the Fund is invested. However, a composite index (\* 50% JPMorgan GBI-EM Global Diversified/ 30% JPMorgan EBMI Global Diversified GBP Hedged / 20% JPMorgan CEMBI Broad Diversified GBP Hedged) is currently taken into account when the Fund's investments are selected.

Any income due from your investment is reflected in the value of your shares rather than being paid out.

You can buy or sell shares in the Fund on any Dealing Day in the UK, as defined in the definitions section of the Investec Funds Series Omnibus prospectus.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within the short to medium term.

### Risk and reward profile



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'.

The value of your investment and any income from it can fall as well as rise and you are not certain of making profits; losses may be made.

The Fund appears towards the middle of the Risk and Reward Indicator scale. This is because it invests in bonds whose returns tend to fluctuate more than those of cash funds but less than those of funds which invest in the shares of companies.

#### Risks that may not be fully captured by the Risk and Reward Indicator:

**Currency exchange:** Changes in the relative values of different currencies may adversely affect the value of investments and any related income.

**Default:** There is a risk that the issuers of fixed income investments (e.g. bonds) may not be able to meet interest payments nor repay the money they have borrowed. The worse the credit quality of the issuer, the greater the risk of default and therefore investment loss.

**Derivatives:** The use of derivatives may increase overall risk by magnifying the effect of both gains and losses leading to large changes in value and potentially large financial loss. A counterparty to a derivative transaction may fail to meet its obligations which may also lead to a financial loss.

**Emerging market:** These markets carry a higher risk of financial loss than more developed markets as they may have less developed legal, political, economic or other systems.

**Government securities exposure:** The Fund may invest more than 35% of its assets in securities issued or guaranteed by a permitted sovereign entity, as defined in the definitions section of the Fund's prospectus.

**Interest rate:** The value of fixed income investments (e.g. bonds) tends to decrease when interest rates rise.

**Liquidity:** There may be insufficient buyers or sellers of particular investments giving rise to delays in trading and being able to make settlements, and/or large fluctuations in value. This may lead to larger financial losses than might be anticipated.

The full list of the Fund's risks are contained in the appendices of the Investec Funds Series omnibus 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. The entry charge shown is the most you might pay, in some cases you might pay less. You can find out actual entry charges from your financial adviser.

The ongoing charges figure shown here is an estimate of the charges, as there has been a change to the charging structure. The Fund's annual report for each financial year will include detail on the exact charges made. The figure excludes any performance fee and portfolio transaction costs, except in the case of an entry or exit charge paid by the Fund when buying or selling units in another fund. Ongoing charges may vary from year to year.

For more information about charges, please see section 7 of the Investec Funds Series omnibus prospectus.

One-off charges taken before or after you invest

Entry charge	0%
Exit charge	None

This is the maximum that might be taken out of your money before it is invested.

Charges taken from the fund over a year

Ongoing charge	0.89%
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Charges taken from the fund under certain specific conditions

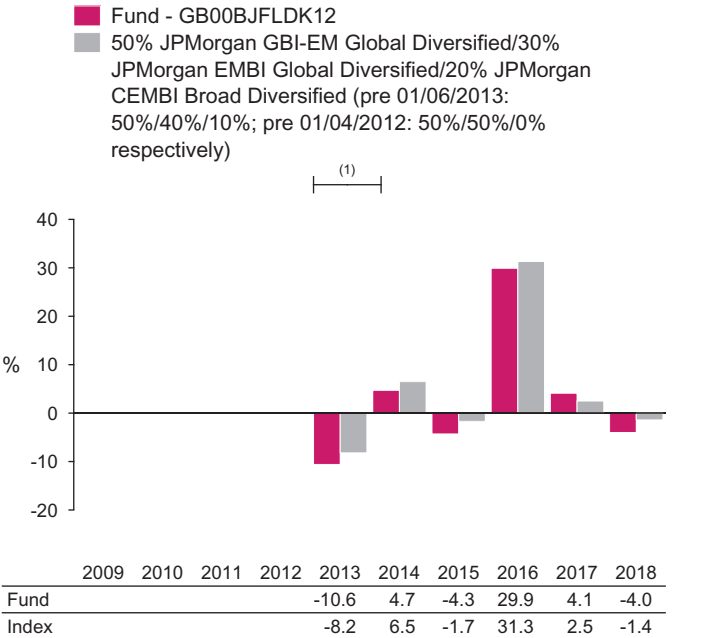
Performance fee	None
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Past performance

Past performance is not a guide to future performance. The value of your investment and income from it may go down as well as up and you may not get back the amount you invested.

The past performance shown in the chart takes account of all charges except the Fund's entry charge and the past performance is calculated in sterling.

The Fund was launched on 1 October 2012 and this share class on 27 February 2014.



(1): Performance has been simulated for this period based on a longer established share class

Practical information

The Fund's depositary is State Street Trustees Limited. The latest published prices for shares in the Fund are available on [www.investecassetmanagement.com](http://www.investecassetmanagement.com). Other share classes are available for this Fund as described in the Investec Funds Series omnibus prospectus. UK tax legislation may have an impact on your personal tax position.

The Fund is a sub-fund of Investec Funds Series iv. You may switch between other Investec Funds Series i, ii, iii or iv sub-funds or share classes of the same sub-fund at no extra charge (unless the other share class has a higher entry charge, in which case the difference may be payable). Details on switching are contained in section 3 of the Investec Funds Series omnibus prospectus. The assets of the Fund are ring-fenced and cannot be used to pay the debts of other Investec sub-funds in the same Investec Fund Series.

Investec Fund Managers 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 Investec Funds Series omnibus prospectus.

The latest remuneration policy relating to Investec Fund Managers Limited is available free of charge on request from the address below or from: [www.investecassetmanagement.com/remuneration](http://www.investecassetmanagement.com/remuneration)

English language copies of the Investec Funds Series omnibus prospectus and Investec Funds Series iv latest annual and semi-annual reports may be obtained free of charge from Investec Fund Managers Limited, Woolgate Exchange, 25 Basinghall Street, London EC2V 5HA.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This Key Investor Information Document is accurate as at 19 February 2019.