

# 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 Smaller Companies Fund Class F

A sub Fund of the TM Tellworth Investments Funds

This Fund is managed by Thesis Unit Trust Management Limited

ISIN (Accumulation):

GB00BDM8B47

ISIN (Income): GB00BNR4KT46

### Objectives and Investment Policy

The Sub-fund aims to provide long term (in excess of 5 years) capital growth, by investing in shares of small-sized UK companies.

The Sub-fund will invest at least 80% of its assets, directly or indirectly in shares of small-sized UK companies. These are companies that are domiciled, incorporated or have a significant portion of their business in the UK and, have a market capitalisation within the bottom 10% of the UK equities market.

The Sub-fund may also invest in shares of medium and large-sized UK companies, collective investment schemes (including those managed by the ACD), warrants, unlisted securities and hold cash. The Sub-fund may also use derivatives such as futures, options and swaps for efficient portfolio management.

The Sub-fund is not constrained by any index or sector weightings and as a result it may be invested in a concentrated number of securities and may have biases towards certain sectors from time to time.

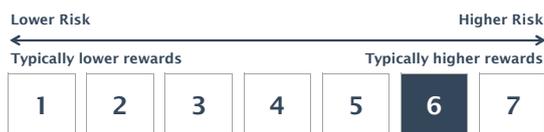
The portfolio is constructed using a bottom-up stock selection approach with the individual company's financial position and future prospects being the primary criteria. The Investment Manager in particular will look to identify companies with differentiation products, niche market positions, strong profit margin potential and good management teams. In addition to companies with these characteristics the Investment Manager will also look to invest in other smaller companies which it considers are under-valued.

The Sub-fund's performance may be compared against the Numis Smaller Companies plus AIM Index excluding Investment Companies (referred to as 'comparator benchmark'). The comparator benchmark has been selected as we consider it assists in evaluating the Sub-fund's performance against the performance of the principle underlying asset class (UK smaller capitalised companies) the fund invests in. The Sub-fund is not constrained by the benchmarks and may take positions that differ significantly from the benchmarks.

The base currency of the Fund is pounds sterling.

Income arising from the Fund is 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.
- Smaller companies may have lower liquidity levels than those on main exchanges, which may impact the timing of sales, and the value received due to time constraints.
- The Fund may hold assets that are not always readily saleable without suffering a discount to fair value. When raising liquidity the Fund may have to lower the selling price, sell other investments or forego another, more appealing investment opportunity.

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	0.99%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

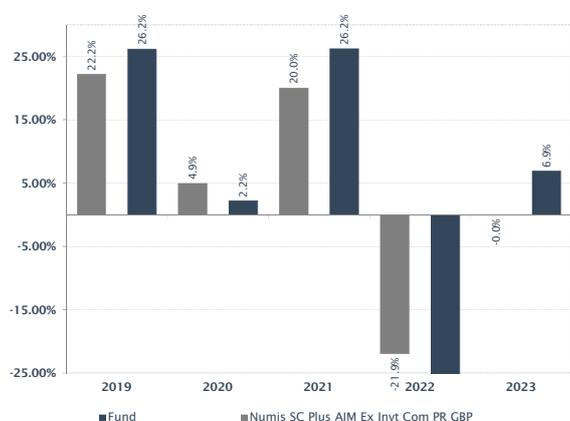
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The ongoing charge is based on last year's expenses for the year ending 30th September 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 "Fees 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 2018. The TM Tellworth UK Smaller Companies Fund Class F 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 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 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 TM Tellworth UK Smaller Companies Fund, the TM Tellworth UK Smaller Companies Fund Class F Accumulation share class. There are also other share classes available within this sub-fund.

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 Tellworth Investments 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 Tellworth Investments Funds in its entirety.

The assets of the TM Tellworth UK Smaller Companies Fund are segregated from other sub-Funds and can only be used to meet the liabilities of the TM Tellworth UK Smaller Companies 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 19th February 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.