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 Gravis Clean Energy Income Fund C GBP

This Fund is managed by Thesis Unit Trust Management Limited **ISIN (Accumulation):** **GB00BFN4H792** **ISIN (Income):** **GB00BFN4H461**

Objectives and Investment Policy

The sub-fund has two aims:
1.to generate income and preserve capital with the potential for capital growth over any five-year period; and
2.to invest in companies that operate within the clean energy sector (as defined below).
The sub-fund will aim to meet its objectives by investing primarily (at least 70%) in listed equities operating in the clean energy sector, and whose primary activity involves the generation, development, and operation of clean energy infrastructure.
This includes: · Power or heat generation from renewable and low-carbon technologies, such as wind, solar, hydroelectricity, biomass, geothermal, wave/tidal, and natural gas with carbon capture, usage and storage (CCUS) technologies. · Companies that develop, own, and operate ancillary infrastructure that supports clean energy supply and consumption, such as battery energy storage, electricity transmission and distribution networks, EV charging networks, and green hydrogen production facilities.
· Companies that operate within the clean energy industry supply chain, providing services or components that directly feed into the development, construction, or operation of the types of energy infrastructure assets listed above.
Primary activity is defined as 70% or greater exposure as measured below: · for companies involved in power generation, activity is measured based on installed (or under construction) generation capacity; · for companies involved in ancillary infrastructure, exposure is measured in terms of installed capacity where possible (for example, battery storage or green hydrogen); · for companies operating within the clean energy supply chain, exposure is measured in terms of revenue; or · a combination of the above.The sub-fund may hold companies that have limited exposure to natural gas. Any such exposure will occur only through companies whose primary activity is consistent with the sub-fund's definition of clean energy, outlined above. Primary activity measurement is reviewed on a semi-annual basis using financial reports and published capacity data. In addition to investing in equities, the sub-fund may also invest in other transferable securities, bonds, money market instruments, deposits, cash and near cash.
Other than as noted in the policy there is no particular emphasis on any geographical area or industry or economic sector.
The Fund is not managed to or constrained by a benchmark, and nor does the ACD use a benchmark in order to assess performance.However, the performance of the Fund can be compared to that of the MSCI World Infrastructure Index.The performance of the Fund can be compared against that of the comparator. This comparator has been selected as it is considered that this index most closely reflects the investments which the Fund will make (and its risk/return objectives) at the current time. For the avoidance of doubt, the Investment Manager is not bound or influenced by the index when making its decisions and can make investments that are not included in the index.

The base currency of the Fund is pounds sterling.

Income arising from the Fund is distributed to the holders of income shares and reinvested in the case of accumulation shares. Investors can redeem shares 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.
· The investable universe is smaller than that of an unscreened universe, therefore there may be assets with potentially higher returns that cannot be invested in.
· 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	**None**
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	**0.80%**
Charges taken from the Fund under certain specific conditions	
Performance fee	**None**

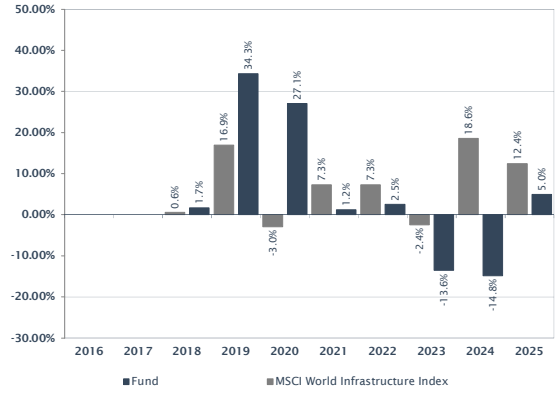
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The Investment Adviser of the Fund has undertaken to absorb any costs that would otherwise cause the Class C Shares of the Fund to have ongoing charges (excluding underlying collective investment undertaking holding charges) in excess of 0.80%. In absence of such commitment the ongoing charges figure would be 0.84%. 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

Past Performance



(a) The Fund launched in 2017

(b) The bar chart shows the calendar year returns for the last 8 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 depositary of the Fund is Northern Trust Global Services SE. The depositary has delegated the function of custodian to The Northern Trust Company.

Please email 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 and can also be obtained by telephone on 01483 783900. The annual Report and Accounts will be made available annually on the 31st December.

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 Gravis Clean Energy Income Fund, the TM Gravis Clean Energy Income Fund C GBP Accumulation share class. This document also represents the Income share class. There are also other share classes available within this 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 Gravis Funds ICVC. You can obtain more information about switching by emailing 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 Gravis Funds ICVC in its entirety.

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 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 2026.

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.