

Non-UCITS Retail Scheme 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.

M G T S

MGTS St Johns High Income Property Inc (GB00B8W39380)

The Sub-fund is managed by Margetts Fund Management Limited.

Objective and Investment Policy

Investment Objective

The Investment objective of the Sub-fund is to provide income with the potential for capital growth over any 8 year period. The Sub-fund has a performance target of providing 110% of average of the income generated by the IA UK Direct Property Sector.

The Sub-fund is operated as a Property Authorised Investment Fund (PAIF) and, as such, its investment objective is to carry on a property investment business and to manage cash raised from investors for investment in the property investment business.

How will the objective be achieved?

Over any 5 year period the Sub-fund will on average hold a minimum of 70% directly in UK commercial immovable property.

UK commercial property may include freehold and leasehold immovable property including (but not limited to), light industrial, heavy industrial, chemical industry, manufacturing, office, service sector.

In accordance with PAIF regulation at least 60% of the total value of the assets of the Sub-fund must consist of assets involved in property investment business during any accounting period. "Property investment business" is defined in the PAIF Regulations and broadly means carrying on property rental business, owning shares in UK REITs and owning shares in overseas equivalents of UK REITs.

The Sub-fund may also invest in:-

- Up to 15% of the portfolio value in units and/or shares in collective investment schemes (which may include schemes operated by the manager, associates or controllers of the manager);
- transferable securities such as real estate investment trusts (REITs), shares, investment trusts and bonds;
- cash and near cash

The Sub-fund will be fully invested save for a cash amount to enable ready settlement of liabilities (including redemption of units) and efficient management of the Sub-fund both generally and in relation to its strategic objective. This amount will vary depending upon prevailing circumstances and although it would normally not exceed 20% of the total value of the Sub-fund, there may be times when the Manager considers a period of instability exists which presents unusual risks or the Sub-fund is required to increase the level of cash to meet redemptions or make an investment. In such cases or during such periods and, if considered prudent, the amount of cash or near cash instruments held would be increased. Unless market conditions were deemed unusually risky, the increased amount and period would not be expected to exceed 30% and six months respectively.

Management Style

The Sub-fund is actively managed, meaning that the manager selects investments, rather than tracking a stock exchange or index.

Derivative Use

The Sub-fund may only use derivatives for the purpose of efficient portfolio management (for example, overseas currency EPM exposure).

General

Shares in the Sub-fund can be bought and sold daily (every Business Day of the Sub-fund). If you invest in income shares, income from investments in the Sub-fund will be paid out to you. If you invest in accumulation shares, income will be retained in the value of your shares.

Recommendation: this Sub-fund may not be appropriate for investors who plan to withdraw their money within 8 years.

Risk and Reward Profile

The following risk factors are relevant to the overall risk profile of the Sub-fund. A full description of risk warnings is provided in the prospectus, which is available on our website, or by requesting a copy.

Investments in property carries specific risks due to the inherently illiquid nature of property investment. There may be times when it is harder to sell, or the valuation of properties becomes uncertain,

meaning that redemption requests or receiving proceeds from redemptions could be delayed. Investors should be aware of property risks, defined in the prospectus, and the ACD's rights for "Deferred Redemption" and "Suspension of Dealings" which might affect the right to redeem.

The objective, policy and strategy set out above should align with the objectives of the investors and their minimum timeframe for investment.

Charges

The charges you pay are used to pay the costs of running the Sub-fund, including the costs of marketing and distribution. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry Charge	0.00%
Exit Charge	0.00%

Charges taken from the Sub-fund over a year	
Ongoing Charges	1.25%
Performance Fee	0.00%

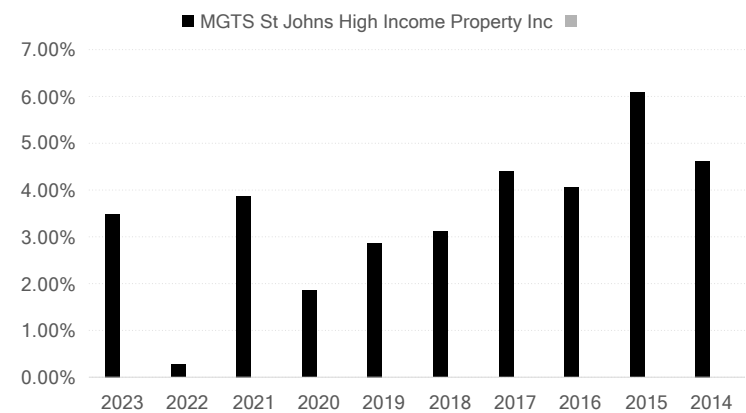
The entry and exit charges shown are the maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

The ongoing charges figure is based on the last year's expenses (or reasonable estimate where Sub-fund has not been operating for a full calendar year), for the year to 31 Aug 2023 and this figure may vary, year to year. It excludes portfolio transaction costs.

For further details on the calculation of the charges please refer to the Sub-fund's prospectus.

Past Performance

Past performance is not a reliable guide to future performance.



The past performance shown here takes account of all charges and costs except entry and exit charges and it is inclusive of net reinvested income.

The Sub-fund was launched on 14 Sep 2012.

The share class was launched on 12 Apr 2013.

The performance is calculated in pounds sterling.

Practical Information

The Depositary is The Bank of New York Mellon (International) Limited.

The Prospectus and latest annual and semi-annual reports, in English, along with the most recent prices, literature and further Sub-fund information is available on-line at www.mgtsfunds.com.

Further information about dealing and switching to other share classes of this Sub-fund or other Sub-funds in this OEIC may be obtained by visiting www.mgtsfunds.com or found in the Company's prospectus.

The share classes available including this Sub-fund are: Inc, Acc.

The Sub-fund is subject to tax laws and regulations in the UK. This may have an impact on your personal tax position. For further details please speak to your tax adviser.

The Remuneration Policy and, where required by the Financial Conduct Authority, how benefits are calculated and details of the Remuneration Committee can be found on our website: www.margetts.com. A paper copy of this is available free of charge upon request.

The Sub-fund does not engage in securities financing transactions or loan securities or commodities to third parties.

This Sub-fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Margetts Fund Management Ltd is authorised in the UK and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 05 Jan 2024.