

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 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, and 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;
- transferable securities such as real estate investment trusts (REITs), shares, investment trusts and bonds;
- cash and near cash; and

The Sub-fund will be fully invested except 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.

Management Style

The Sub-fund is actively managed and therefore the investment manager decides which investments to buy or sell, and when.

Derivative Use

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

General

Shares in the Fund can be bought and sold daily (every Business Day of the Fund). If you invest in income shares, income from investments in the 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 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 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 the Fund experiences a high level of redemption requests, or the valuation of properties becomes uncertain. In these situations, it is the ACD and depositary role to treat investors fairly, which may delay investors being able to make redemptions requests or receiving proceeds from their redemptions. Investors should be aware of the ACD's rights detailed in prospectus for "Deferred

Redemption" and "Suspension of Dealings in the Company" might affect a Shareholder's right to redeem.

Other specific risks (defined in the prospectus) that investors should be aware of: -

- i. Property Investment Risk
- ii. Property transaction charges
- iii. Property valuation risk
- iv. Single swinging pricing - impact on fund value and performance

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 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%

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.

Charges taken from the Fund over a year	
Ongoing Charges	1.19%
Performance Fee	0.00%

The ongoing charges figure is based on the last year's expenses (or reasonable estimate where Fund has not been operating for a full calendar year), for the year to 31 Aug 2021 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 Fund's prospectus.

Past Performance

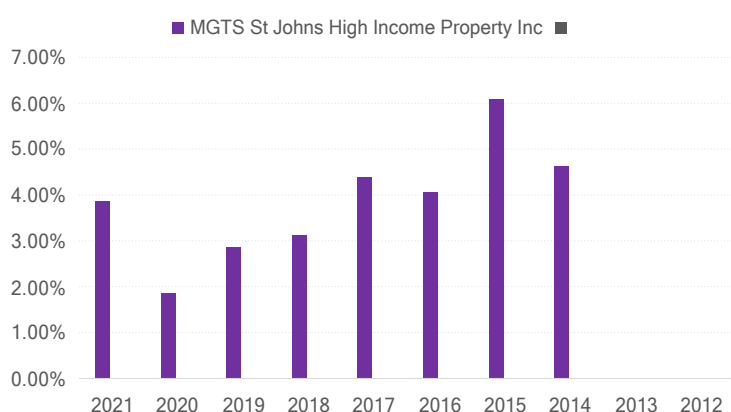
Past performance is not a reliable guide to future performance.

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 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 Custodian is BNY Mellon Trust & Depositary (UK) Ltd.

The Prospectus and latest annual and semi-annual reports, in English, along with the most recent prices, literature and further 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 Fund are: Inc, Acc.

The 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 FCA, 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 Fund does not engage in securities financing transactions or loan securities or commodities to third parties.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority (FCA). Margetts Fund Management Ltd is authorised in the UK and regulated by the Financial Conduct Authority.

This Fund key investor information is accurate as at 21 Apr 2022.