

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.



Margetts Venture Strategy Fund Acc (GB0007938383)

The fund is managed by Margetts Fund Management Limited.

Objective and Investment Policy

Investment Objective

The objective of the Margetts Venture Strategy Fund is to provide capital growth over any 5 year period through a portfolio of regulated collective investment schemes, that focuses on shares in high growth geographical areas.

How will the objective be achieved?

The Fund will invest in regulated collective investment schemes (which may include schemes operated by the manager, associates or controllers of the manager) in any economic sector and any geographic area. The manager is able to take large positions in areas which are believed to represent the highest opportunity for growth.

A minimum of 70% of the portfolio will be invested in collective investment schemes to provide a minimum of 40% and a maximum of 100% exposure to shares. Usually the allocation to shares will be close to the upper limit. Short-term losses may be significant.

Portfolios are constructed from a long-term (Strategic) asset allocation, which may change gradually over time as the composition and return profile of global investment markets evolve. To ensure that it is reasonable to have expected the allocation to meet the stated objectives and risk profile, the Strategic asset allocation is modelled or back tested over several decades.

The management team assess the portfolio and current economic and investment conditions. Based on the team's assessment, the asset allocation will be adjusted to create a short-term (Tactical) asset allocation. Limits are applied on how much the manager can change the asset allocation at any one time with the aim that the Fund maintains the objectives stated above.

Management Style

The Fund will be actively managed and therefore the manager will use their expertise to select investments, rather than tracking a stock exchange or index, to take advantage of changing worldwide economic conditions.

Derivative Use

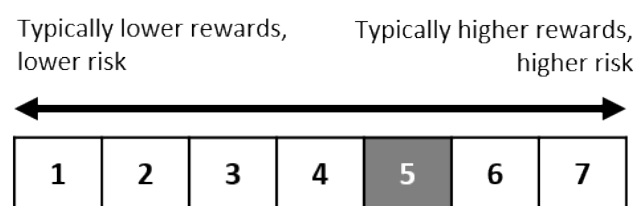
The use of derivatives and/or hedging transactions are permitted in connection with the efficient portfolio management (managing the Fund in a way that is designed to reduce risk or cost and/or generate extra income or growth or both).

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 risk and reward score is not guaranteed and may change over time. The lowest category does not mean risk free.

The Fund is in this category due to the nature of its investments and previous levels of volatility (how much the value of the Fund rises and falls). The risk and reward score is based on past performance and calculated in accordance with European legislation. It may not be a reliable indication of the future risk 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.

The fund provides exposure to global shares, which may include some regions considered to carry more risk. This means that the

rise and fall in value could be greater than for lower risk investments, or that they may take longer to sell.

The fund may be exposed to currencies other than the base currency and is therefore subject to currency fluctuations which could add to the rise and fall in value of investments.

The fund provides exposure to shares, which fluctuate in value and are affected by factors including political, economic, company earnings and corporate events.

To provide the stated exposure, the fund holds other funds. This may provide a higher level of diversification but also increase the cost. The underlying funds may also experience operational or credit issues which could impact the value or liquidity of this fund.

The fund could hold significant cash or near cash weightings. If investment markets generally rose during this period, against the manager's expectation, then the fund performance would be reduced.

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	5.00%
Exit Charge	0.00%

Charges taken from the fund over a year	
Ongoing Charges	2.11%
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 fund has not been operating for a full calendar year), for the year to 31 Dec 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

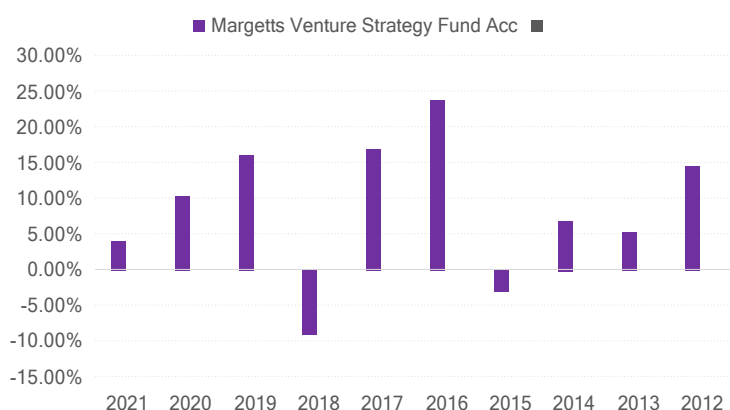
Past performance is not a reliable guide to future performance.

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 01 Feb 1995.

The share class was launched on 01 Feb 1995.

The performance is calculated in pounds sterling.



Practical Information

The Trustee is BNY Mellon Trust & Depository (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.margetts.com.

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 18 Feb 2022.