

Charges

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	0.00%
Exit charge	0.00%

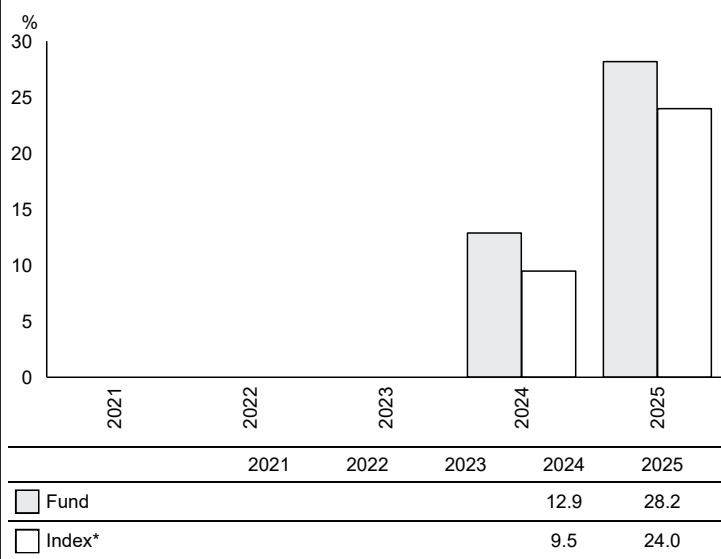
These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

Charges taken from the Fund over a year	
Ongoing charges	0.73%

Charges taken from the Fund under specific conditions	
Performance fee	10% of the Funds returns achieved above its target benchmark (provided the HWM is exceeded)

- The ongoing charges figure is annualised based on the expenses incurred during the period 1 December 2025 to 31 May 2026. The ongoing charges figure may vary from year to year and will exclude the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).
- A dilution levy may be charged on a purchase or sale of shares to reduce the difference between the cost of buying or selling the Fund's investments and the Fund's mid-market share price. Any dilution levy charged will be paid into the Fund.
- In order for a performance fee to be payable in a performance period, the Funds performance must (1) exceed that of the Fund's target benchmark and (2) the Net Asset Value (NAV) per share on the relevant calculation day without deduction of any accrued performance fee and adding back any income earned and distributed during such Performance Period must exceed the high water mark (HWM). The HWM is the highest of (1) the launch price and (2) the highest price at any performance period end date.
- In the Fund's last financial year ending 30/11/2025, the performance fee was 0.61% of the value of the share class. The Fund's annual report for each financial year will include detail on the exact charges made. For further information about charges and the performance fee, please refer to relevant sections in the Fund's Prospectus.

Past performance



Source: FE fundinfo 2026

- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 18/01/2023.
- Share/unit class launch date: 18/01/2023.
- Performance is calculated in GBP.
- All charges and fees, except any entry, exit or switching charges, have been included within the performance calculation.
- This benchmark is a target for the Fund, and the Fund is not tracking the benchmark nor is constrained by it.
- * FTSE All Share

Practical information

- The Depositary of the Fund is NatWest Trustee & Depositary Services Limited.
- You can get further information on the Fund, including how to buy and sell shares, from the Prospectus and the latest annual and half-yearly reports and accounts, which are in English only. You can get copies of these free of charge, by telephoning 0141 483 9701.
- The latest share prices are available on www.trustnet.com or by telephoning 0141 483 9701.
- UK tax laws may impact your own tax position.
- Tutman Fund Solutions 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 parts of the Prospectus for the UK UCITS.
- The Fund is a sub-fund of a UK UCITS umbrella company. The Prospectus and long report are prepared for the entire entity. The liabilities of each sub-fund are segregated by UK law and the Fund should not be liable for any debts that cannot be paid by another sub-fund.
- There are other share classes available in this Fund. You can convert between share classes by writing to Transfer Agency, 177 Bothwell Street, Glasgow, G2 7ER. No other funds are available in the umbrella.
- Details of the Thesis Group remuneration policy are available on <https://www.tutman.co.uk/remuneration-policy/> and a copy will be made available free of charge on request.

The Fund is authorised in the UK and regulated by the Financial Conduct Authority.
Tutman Fund Solutions Limited is authorised in the UK and regulated by the Financial Conduct Authority.
This Key Investor Information is accurate as at 06/08/2026.