

# 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.

## FP Mattioli Woods Property Securities Fund, a sub-fund of FP Mattioli Woods Funds ICVC

Class M Income Shares (GBP) (ISIN GB00BMCH5W91)

The Fund is managed by FundRock Partners Limited.

### Objective and investment policy

#### Objective:

The Fund will look to provide investors with a growing income (where money paid out (in terms of actual amounts (£) paid out per unit held) from the Fund increases on annualised basis) and some capital growth (the increase in value of the Fund) over a market cycle (a 7 year rolling period). Growing income will be the primary objective of the Fund and capital growth the secondary objective.

#### Policy:

The Fund seeks to achieve its objective by investing a minimum of 75% in a diversified portfolio of real estate securities, comprising real estate investment trusts (REITs) and real estate operating companies (REOCs) which provide exposure to a broad range of sectors of the property market, including: industrial, offices, retail, healthcare, residential, student, logistics, storage and leisure.

The Fund may also invest in:

- bonds (loans, usually to a company or a government that pays interest),
- collective investment schemes,
- other transferable securities,
- money market instruments (investments usually issued by banks or governments that are a short term loan to the issuer by the buyer. The buyer receives interest and the return of the original amount at the end of a certain period),
- deposits,
- cash and near cash

Other than cash and money market instruments all investments will have a clear connection with property.

The Fund will not invest more than 25% in any single collective investment scheme. The Fund can invest in other funds managed by the ACD or its associates.

- The Fund is actively managed.

#### Benchmark:

The Fund does not have a specific benchmark. Investors can assess the performance of the Fund by considering whether it has achieved the investment objective of providing a growing income and some capital growth over a market cycle of a 7 year rolling period.

#### Other information:

- You can buy and sell shares on most business days where the London Stock Exchange is open for a full range of services.
- The Fund's base currency is Pounds Sterling.
- We carry out investors' requests, to buy, sell or switch, at midday on each business day (which excludes UK public holidays). If we receive a request after midday, we deal with it on the next business day.
- The Fund is suitable for investors seeking exposure to the property asset class benefiting from both income and growth but through exposure to liquid investment vehicles.
- Recommendation: the Fund may not be appropriate for investors who plan to withdraw their money within seven years.
- There can be no guarantee that the objective of the Fund will be achieved.
- On encashment, particularly in the short-term, you may receive less than the original amount invested.
- If you hold income shares, income from investments in the Fund will be paid out to you four times per year.

### Risk and reward profile

◀ Lower Risk

Typically lower rewards

Higher Risk ▶

Typically higher rewards



- This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.
  - The risk category shown is not guaranteed to remain unchanged and may shift over time.
  - The lowest category does not mean 'risk free'.
  - The Class M Shares above appear as a '6' on the scale. This is partly because the Fund invests in the shares of companies, whose values tend to vary more widely.
  - The Fund does not provide its investors with any guarantee on performance, nor on monies invested in it.
- In addition to the risk captured by the indicator, the overall Fund value may be considerably affected by:
- Counterparty Risk - The Fund could lose money if an entity with which it interacts becomes unwilling or unable to meet its obligations to the Fund.
  - Liquidity Risk - Certain securities could become hard to value, sell at a desired time and price, or cease to trade altogether.
  - Management Risk - Investment management techniques that have worked in normal market conditions could prove ineffective or detrimental at other times.
  - Exchange Rate Risk - Fluctuations in exchange rates may cause the value of your investment to rise or fall.
  - Investing in other collective investment schemes - As an investor of another collective investment scheme, the Fund will bear, along with the other investors, its portion of the expenses of the other collective investment scheme, including management, performance and/or other fees. These fees will be in addition to the management fees and other expenses which a Fund bears directly with its own operations.

- Non-UCITS Retail Schemes (NURS) - The Fund is classed as a NURS and can have wider investment and borrowing powers than a UCITS scheme with higher investment limits in various areas. It can also invest to a greater extent in areas such as property and unregulated schemes and have the option to borrow on a permanent basis. Such additional powers can increase potential reward, but may also increase risk.
  - Real estate and related investments can be negatively impacted by any factor that makes an area or individual property less valuable. Specifically, investments in real estate holdings or related businesses or securities (including interests in mortgages) can be negatively impacted by natural disasters, economic declines, overbuilding, zoning changes, tax increases, population or lifestyle trends, environmental contamination, defaults on mortgages, failures of management, and other factors that may affect the market value or cash flow of the Investment. Many issuers of real estate-related securities are highly leveraged, which can make their securities more volatile. The value of real estate-related securities does not necessarily track the value of the underlying assets.
  - Overseas bonds and currencies - From time to time, the Fund may invest in overseas bonds and currencies. These markets may respond to different influences to those that affect the underlying fund's and accordingly carry a higher degree of risk.
  - Fixed Income / Fixed Interest - Fixed interest securities are particularly affected by trends in interest rates and inflation. If interest rates increase, capital values may fall and vice versa. Inflation will erode the real value of capital.
  - Market Fluctuations - The investments of the Fund are subject to normal market fluctuations and other risk inherent in investing in securities. Appreciation in the value of investments is not guaranteed.
  - Interest Rate Risk - Interest rate movements affect the value of bonds. Bonds with a longer maturity period are more sensitive to changes in interest rates.
- For full details of the Fund's risks please see Section 5 of the Fund's Prospectus, which is available at [www.FundRock.com](http://www.FundRock.com). Alternatively, you can obtain a copy by contacting the Fund's Administrator at FundRock Partners Limited - Mattioli Woods, PO Box 12764, Chelmsford, CM99 2FJ, or, during normal business hours on +44 (0) 330 123 3720.

## 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

|              | Class M Inc (GBP) |
|--------------|-------------------|
| Entry charge | 0.00%             |
| Exit charge  | 0.00%             |

This is the maximum that might be taken out of your money before it is invested (Entry charge) or before the proceeds of your investment are paid out (Exit charge).

### Charges taken from the Fund over a year

|                |       |
|----------------|-------|
| Ongoing charge | 0.94% |
|----------------|-------|

### Charges taken from the Fund under certain conditions

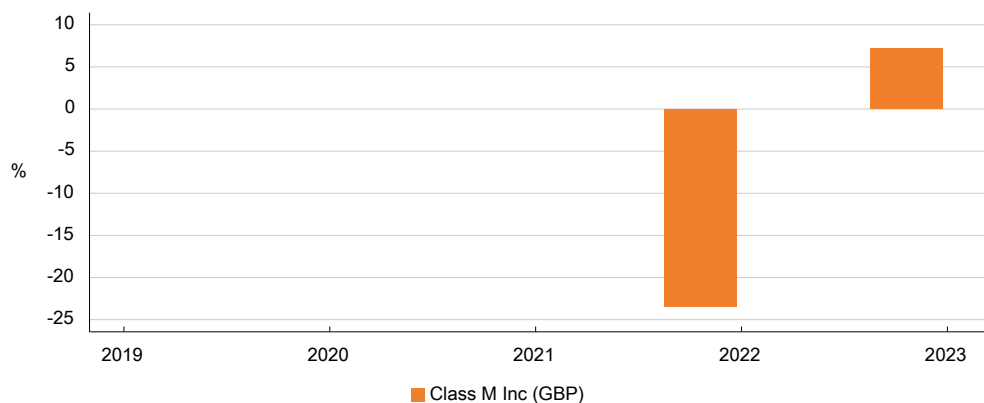
|                 |      |
|-----------------|------|
| Performance fee | None |
|-----------------|------|

The entry and exit charges shown are maximum figures. In some cases (including when switching to other funds) you might pay less -you can find out actual entry and exit charges from your financial adviser.

The ongoing charges figure is based on published expenses for the year ended 31 July 2023. Ongoing charges may vary from year to year. The ongoing charges figure includes any portfolio transaction costs which the Fund pays to its service providers (e.g. to the Fund's custodian) and any entry/exit charges the Fund pays when buying/selling units in another fund. In general, however, the figure excludes other portfolio transaction costs.

For more information about charges please see Section 7 of the Fund's Prospectus, which is available at [www.FundRock.com](http://www.FundRock.com). You may also request the Prospectus from the Fund's ACD at FundRock Partners Limited - Mattioli Woods, PO Box 12764, Chelmsford, CM99 2FJ, or, during normal business hours on +44 (0)330 123 3720. A Supplementary Information Document (SID) giving general details about the Fund is also available at [www.FundRock.com](http://www.FundRock.com) or on the above number.

## Past performance



Source: Morningstar Direct

Past performance is not a guide to future performance.

The Fund launched on 31 August 2021.

The M Income Share Class (GBP) launched on 31 August 2021.

The past performance shown in the chart takes into account all charges except entry and exit charges.

Performance for the Share Class is calculated in GBP.

|                   |  |  |  |        |      |
|-------------------|--|--|--|--------|------|
| Class M Inc (GBP) |  |  |  | -23.4% | 7.2% |
|-------------------|--|--|--|--------|------|

## Practical information

**Depositary:** Citibank UK Limited

**Documents and remuneration policy:** Paper copies of the Fund's Prospectus, the Instrument of Incorporation, the Key Investor Information Documents, the latest annual and semi-annual reports for the Fund and an up-to-date version of the ACD's remuneration policy, including, but not limited to: (i) a description of how remuneration and benefits are calculated; and (ii) the identities of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, may be obtained free of charge from the Fund's Administrator at FundRock Partners Limited - Mattioli Woods, PO Box 12764, Chelmsford, CM99 2FJ or during normal business hours on +44 (0)330 123 3720 (or +44 (0)203 975 1041 if Calling from outside the UK). The report, accounts and up-to-date remuneration policy can also be obtained from the ACD's website at [www.FundRock.com](http://www.FundRock.com). These documents are available in English.

**Liability statement:** FundRock Partners 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 Fund. The assets and liabilities of each Sub-Fund are segregated from other Sub-Funds although it is not yet known whether a foreign court would give effect to segregated liability under a foreign law contract and so it is not certain in every circumstance.

**Prices of shares and further information:** The last published prices of shares in the Fund and other information on the Fund, including how to buy and sell shares are available at <http://www.trustnet.com/> or, during normal business hours, by Calling +44 (0)330 123 3720. You may switch between other funds of FP Mattioli Woods Funds ICVC. An entry charge may apply. Details on switching are provided in the SID and the Fund's Prospectus.

**Tax:** UK tax legislation may have an impact on your personal tax position. Under current UK revenue law and practice, UK resident shareholders may be subject to income tax for income distributions received or capital gains tax on disposal of their shares. Shareholders are advised to consult their professional advisers as to their tax position. Further information on the subject of tax is available in the Prospectus.