

KEY INFORMATION DOCUMENT

PURPOSE: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

FP WHEB Sustainability Fund C Accumulation

a Sub-Fund of FP WHEB Asset Management Funds

ISIN: GB00B8HPRW47

Manufacturer:

Name: FundRock Partners Limited
Contact Details: Bastion House, 6th floor, 140 London Wall, London, EC2Y 5DN, for more information call +44 (0) 126 844 8234.
Website: <https://www.fundrock.com/>
Competent authority: Financial Conduct Authority ("FCA") is responsible for supervising FundRock Partners Limited in relation to this Key Information Document. FP WHEB Asset Management Funds is authorised in United Kingdom and regulated by Financial Conduct Authority ("FCA").

Date of production: 16/02/2024

WHAT IS THIS PRODUCT?

Type : The Company is an open-ended investment company incorporated with limited liability and registered in England and Wales. The Company qualifies as UK UCITS (Undertaking for Collective Investment in Transferable Securities) as defined in the FCA Glossary.

Term : This product has no maturity date. However, the manufacturer may decide to close the product under certain circumstances.

Objectives :

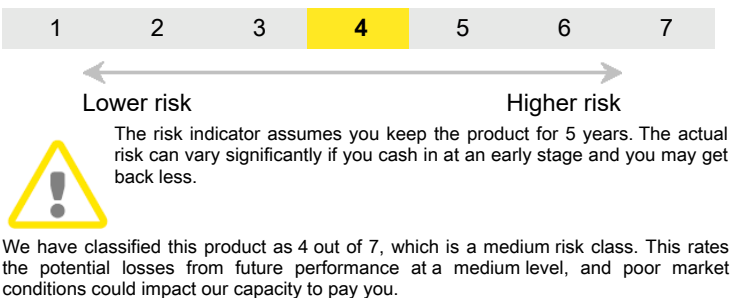
- The Fund will invest at least 80% of its assets in shares in companies anywhere in the world in sectors identified by the investment manager as providing solutions to sustainability challenges. There is no predetermined focus on business sector or geography, although concentrations will naturally emerge through stock selection.
- Under normal circumstances, the Fund will hold cash on deposit up to 10% of the value of the Fund.
- The Fund may also invest in other transferable securities (such as shares, debentures, government and public securities and warrants), funds, money market instruments and near cash (which are non-cash assets that are highly liquid and easily converted to cash, such as savings accounts, certificates of deposit and treasury bills).
- The Fund may use derivatives (contracts where the value is linked to the expected future price movements of an underlying asset) for efficient portfolio management (to reduce costs and/or the overall risk of the Fund).
- Individual investments are selected through a research process that analyses individual shares. The investment manager selects shares in companies that provide solutions to sustainability challenges falling within certain sustainable investment themes ("Sustainable Investment Themes") that include but are not limited to: (1) cleaner energy, (2) environmental services, (3) resource efficiency, (4) sustainable transport, (5) water management, (6) education, (7) health, (8) safety and (9) well-being. At least half of the company's revenues must be derived from businesses with a positive impact related to the Fund's Sustainable Investment Themes. The Sustainable Investment Themes may change from time to time and further information on the Sustainable Investment Themes is available on the investment manager's website (<http://www.whebgroup.com/investment-strategy/>) or otherwise directly from the investment manager.
- Benchmark: For the purpose of providing comparable indicative returns only, investors should refer to the MSCI World Net Total Return (GBP) Index, which is used as a comparator benchmark. Investment Association's (IA) Global sector peer group: Reference to the performance of the global equity funds peer group, is also a relevant comparator benchmark included in the Fund's reporting to compare them Fund's performance against the performance of other funds pursuing a similar objective.
- Distribution Policy: If you hold accumulation shares, income from investments in the Fund will be rolled up into the capital assets of the Fund.
- The Sub-Fund launched on 24 May 2009. The Share Class launched on 18 December 2017.
- The currency of the Fund GBP, the currency of this product is EUR.

Intended retail investor : The Company is offered to investors who may have basic or no knowledge and experience of investing in financial markets and also experienced investors and is intended for long-term investment. Investors should understand the risks involved, including the risk of losing all capital invested and must evaluate the Company's objective and risks in terms of whether they are consistent with their own investment goals and risk tolerances.

Depository: Citibank UK Limited.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Risk indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Investors shall note that the product may be exposed to risks such as risk associated with investing in emerging markets, lack of liquidity, currency fluctuations, risk associated with investing in derivatives, counterparty risk. For further details of the Fund's risks please see the Prospectus which is available at <https://www.fundrock.com/>.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 5 years. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period (RHP): 5 years Example Investment: 10,000 GBP			
Scenarios		If you exit after 1 year	If you exit after 5 years (RHP)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	3,220 GBP	2,800 GBP
	Average return each year	-67.82%	-22.48%
Unfavourable	What you might get back after costs	8,410 GBP	8,630 GBP
	Average return each year	-15.94%	-2.90%
Moderate	What you might get back after costs	10,940 GBP	16,390 GBP
	Average return each year	9.44%	10.39%
Favourable	What you might get back after costs	14,120 GBP	20,500 GBP
	Average return each year	41.20%	15.44%

Unfavourable scenario: This type of scenario occurred for an investment using a suitable benchmark between December 2021 and December 2023

Moderate scenario: This type of scenario occurred for an investment using a suitable benchmark between February 2014 and February 2019

Favourable scenario: This type of scenario occurred for an investment using a suitable benchmark between January 2016 and January 2021

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

WHAT HAPPENS IF FUNDROCK PARTNERS LIMITED IS UNABLE TO PAY OUT ?

The Authorised Corporate Director ("ACD") is responsible for administration and management of the Fund, and does not typically hold assets of the Fund (assets that can be held by a depositary are, in line with applicable regulations, held with a depositary in its custody network). The ACD, as the PRIIPs manufacturer has no obligation to pay out since the product design does not contemplate any such payment being made. However, investors may suffer loss if the Fund or the depositary is unable to pay out. There is no compensation or guarantee scheme in place which may offset all or any of this loss.

WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Cost over time

The tables below show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return).
- For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- 10,000 GBP is invested.

Example Investment: 10,000 GBP	If you exit after 1 year	If you exit after 5 years (RHP)
Total costs	116 GBP	970 GBP
Annual cost impact(*)	1.16%	1.28%

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 11.67% before costs and 10.39% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	0 GBP
Exit costs	We do not charge an exit fee for this product.	0 GBP
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.03% of the value of your investment per year. This is an estimate based on actual costs over the last year.	104 GBP
Transaction costs	0.11% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	11 GBP
Incidental costs taken under specific conditions		
Performance fees and carried interest	There is no performance fee or carried interest for this product.	0 GBP

This illustrates costs in relation to the notional value of the PRIIP.

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

The recommended minimum holding period: 5 years.

However, you can redeem your investment without penalty at any time during this time, or hold the investment longer. Redemptions are possible on each full bank business day in the UK. In exceptional circumstances, your right to request the redemption of your investment may be limited or suspended.

HOW CAN I COMPLAIN?

Complaints about the behaviour of the person who advised you on the product or sold it to you, should be addressed directly to that person. Complaints about the product or the behaviour of the manufacturer of this product should be directed to the following address:

Postal address: FundRock Partners Limited, Bastion House, 6th floor, 140 London Wall, London, EC2Y 5DN.

Website: <https://www.fundrock.com/policies-and-compliance/complaint-handling-procedures-uk/>.

In all cases, the complainant must clearly indicate his/her contact details (name, address, phone number or email address) and provide a brief explanation of the claim.

OTHER RELEVANT INFORMATION

Conversion right: You may convert between other funds of FP WHEB Asset Management Funds. The investor can obtain information about how to convert in the prospectus of the fund.

Segregation: The assets of the Fund belong exclusively to it and are not available to meet the liabilities of any other fund of FP WHEB Asset Management Funds.

Additional information: Copies of the latest prospectus, annual report, semi-annual report (all available in English), and the latest Net Asset Value per Share, are available free of charge from the Administrator, FundRock Partners Limited – WHEB Asset Management, PO Box 10449, Chelmsford, CM99 2UU/or during normal business hours on 01268 44 8234 and can also be obtained from the ACD's website at www.FundRock.com. The last published prices of shares in the Fund are available at www.fundlistings.com.

Past performance and previous performance scenarios: The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules. Note that the performance scenarios calculated above are derived exclusively from the past performance of the Fund's share price and that past performance is not a guide to future returns. Therefore, your investment may be at risk and you may not get back the returns illustrated. Investors should not base their investment decisions solely upon the scenarios shown.

Additional information for investors in and from Switzerland: The state of the origin of the Fund is England and Wales. The Representative in Switzerland is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich. The paying agent in Switzerland is NPB Neue Privat Bank AG, Limmatquai 1 / am Bellevue, CH-8024 Zurich. The basic documents of the Fund such as the Prospectus, the Key Investor Information Documents (KIIDs), the Instruments of Incorporation as well as the annual and semi-annual reports may be obtained free of charge at the office of the Swiss Representative.

Information about past performance and performance scenario calculations is available on <http://www.whebgroup.com/>.

Any past performance data presented will be for up to 10 calendar years from the date of the launch of a share class. No performance data will be presented for a share class that does not yet have performance data for one complete calendar year as there would be insufficient data to provide a useful indication of past performance to retail investors.

Previous past performance may be found at: maia.amfinfo.com/kid_past_performance_bar_chart

Previous performance scenario calculations may be found at: maia.amfinfo.com/histo_kid_scenario

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 WHEB Sustainability Fund, a sub-fund of FP WHEB Asset Management Funds

Class C Accumulation Shares (GBP) (ISIN GB00B8HPRW47)

Class C Income Shares (GBP) (ISIN GB00BHBFFN03)

The Fund is managed by FundRock Partners Limited.

Objective and investment policy

Objective:
The aim of the Fund is to achieve capital growth over 5 years.

Policy:

- The Fund will invest at least 80% of its assets in shares in companies anywhere in the world in sectors identified by the investment manager as providing solutions to sustainability challenges. There is no predetermined focus on business sector or geography, although concentrations will naturally emerge through stock selection.
- Under normal circumstances, the Fund will hold cash on deposit up to 10% of the value of the Fund.
- The Fund may also invest in other transferable securities (such as shares, debentures, government and public securities and warrants), funds, money market instruments* and near cash (which are non-cash assets that are highly liquid and easily converted to cash, such as savings accounts, certificates of deposit and treasury bills).
- The Fund may use derivatives (contracts where the value is linked to the expected future price movements of an underlying asset) for efficient portfolio management (to reduce costs and/or the overall risk of the Fund).
- Individual investments are selected through a research process that analyses individual shares. The investment manager selects shares in companies that provide solutions to sustainability challenges falling within certain sustainable investment themes ("Sustainable Investment Themes") that include but are not limited to: (1) cleaner energy, (2) environmental services, (3) resource efficiency, (4) sustainable transport, (5) water management, (6) education, (7) health, (8) safety and (9) well-being. At least half of the company's revenues must be derived from businesses with a positive impact related to the Fund's Sustainable Investment Themes. The Sustainable Investment Themes may change from time to time and further information on the Sustainable Investment Themes is available on the investment manager's website (<http://www.whebgroup.com/investment-strategy/>) or otherwise directly from the investment manager.
- Additionally, the investment manager reviews the environmental, social and governance ("ESG") quality of a business as part of its investment process. The investment manager's research considers the robustness of risk management systems, governance processes, the extent of any involvement in controversial issues or activities and overall company alignment with sustainability issues and themes. Based on this analysis, the investment manager assesses the company's quality and suitability for the fund. If the company is, in the investment manager's view, exposed to excessive reputational risk, or has significant activity in areas that are not consistent with the investment philosophy of the fund, then it is unlikely to be selected for investment.
- The investment manager will regularly monitor the companies in which the Fund invests against the above sustainable investment criteria. If it is the investment manager's opinion that an investee company no longer meets the sustainable investment criteria, the investment manager will not make any further investments in the company and will seek to realise its investment in such a company in an orderly fashion.
- Further information on the investment manager's responsible investment policy is

available on the investment manager's website (<http://www.whebgroup.com>).

- The Fund is actively managed.

*A money market instrument is a type of investment that is usually issued by banks or governments and is 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.

Benchmark:
MSCI World Net Total Return (GBP) Index

- For the purpose of providing comparable indicative returns only, investors should refer to the MSCI World Net Total Return (GBP) Index, which is used as a comparator benchmark.
- The Index is used as a comparator benchmark, because it is the most recognised measure of global equity returns.

Investment Association's (IA) Global sector peer group

- Reference to the performance of the global equity funds peer group, is also a relevant comparator benchmark included in the Fund's reporting to compare the Fund's performance against the performance of other funds pursuing a similar objective.
- However, neither the Index nor the Peer Group is used to constrain the construction of the portfolio or investment management decisions. Given the Fund's particular objective, the Fund's holdings typically have a very low level of overlap with either the Index or the Peer Group. It is therefore not appropriate to categorise the Index as a target benchmark against which performance of the Fund is set or constraining benchmark which constrains the portfolio composition of the Fund. Instead the Index is used as a comparison tool to give context for the performance of the Fund. The ACD retains the option of adding additional comparator benchmarks in the future, where it is felt that it would be valuable for investors to have additional measures against which to compare the Fund.

Other information:

- We carry out investors' requests to buy, sell or switch at midday on each working day (which excludes UK public holidays). If we receive a request after midday, we deal with it on the next working day.
- If you hold accumulation shares, income from investments in the Fund will be rolled up into the capital assets of the Fund.
- If you hold income shares, income from investments in the Fund will be paid out to you once a year.
- Class C Accumulation and Income Shares are denominated in Sterling.
- Recommendation: the Fund may not be appropriate for investors who plan to withdraw their money within 5 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.

Risk and reward profile

◀ Lower Risk Higher Risk ▶
Typically lower rewards 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 Fund does not provide its investors with any guarantee on performance, nor on monies invested in it.
- The Class C Shares above appear as a '6' on the scale. This is because it invests in the shares of companies, whose values tend to vary more widely. The indicator does not take account of the following risks of investing in the Fund:
- The Fund will only invest in companies which fit the themes of clean energy, water, pollution abatement and healthcare which means there will be a limited number of companies worldwide which fit these themes. This limitation may constrain growth in the Fund and the Fund may experience a higher level of volatility than funds which invest in the broader market universe.
- A portion of the Fund's assets may be invested in smaller companies. This investment can involve more risk than investing in larger, more established companies. Shares in

smaller companies are often not as easy to sell as shares in larger companies are. This can cause difficulty in buying, valuing and selling those shares. Also, reliable information for deciding their value or the risks may not be available.

- 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.
- 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.
- Management Risk - Investment management techniques that have worked in normal market conditions could prove ineffective or detrimental at other times.
- Liquidity Risk - Certain securities could become hard to value, sell at a desired time and price, or cease to trade altogether.
- Exchange Rate Risk - Fluctuations in exchange rates may cause the value of your investment to rise or fall.
- A portfolio that excludes companies deemed unattractive in their environmental, social and Governance Risk (ESG) characteristics might underperform a portfolio that is run without regard to ESG characteristics. Data constraint is a big challenge and there are limitations on the types of sustainability and ESG-related data currently provided to the market. Disclosures and ESG-related information are subject to change due to ongoing improvements in such data.

For full details of the Fund's risks please see Section 5 of the Fund's Prospectus, which is available from the ACD at FundRock Partners Limited - WHEB Asset Management, PO Box 10449, Chelmsford, CM99 2UU or, during normal business hours on 01268 44 8234.

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 C Acc (GBP)	Class C Inc (GBP)
Entry Charge	0.00%	0.00%
Exit charge	0.00%	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

Management Fee	1.03%
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Charges taken from the Fund under certain conditions

Performance fee	None
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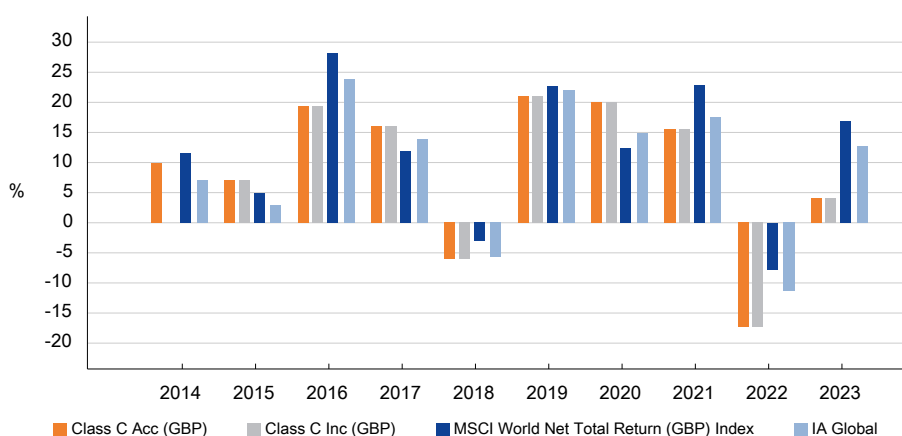
The entry and exit charges shown are maximum figures. In some cases (including when switching to other funds) you might pay less. You can find out actual entry and exit charges from your financial adviser.

Management Fee:

There is a charge for managing the Fund, which covers all the fees of managing and administering the Fund (including our fees and the fees of the other service providers to the Funds) with the exception of charges taken from the fund under certain specific conditions which are paid separately out of the Fund.

For more information about charges please see Section 7 of the Fund's Prospectus, which is available from the ACD at FundRock Partners Limited – WHEB Asset Management, PO Box 10449, Chelmsford, CM99 2UU or, during normal business hours on 01268 44 8234. For more details please see the Supplementary Information Document (SID) which is available at 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 24 May 2009.

The C Accumulation Share Class (GBP) launched on 03 September 2012. The C Income Share Class (GBP) launched on 06 January 2014.

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

Performance is calculated in the same currency as the Fund's accounts are prepared which is Pounds Sterling.

Class C Acc (GBP)	9.9%	7.1%	19.4%	16.1%	-6.0%	21.0%	20.0%	15.5%	-17.3%	4.0%
Class C Inc (GBP)		7.1%	19.4%	16.1%	-6.0%	21.0%	20.0%	15.5%	-17.3%	4.0%
MSCI World Net Total Return (GBP) Index	11.5%	4.9%	28.2%	11.8%	-3.0%	22.7%	12.3%	22.9%	-7.8%	16.8%
IA Global	7.0%	2.9%	23.9%	13.9%	-5.7%	22.0%	14.8%	17.6%	-11.3%	12.7%

Practical information

Depository: 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 ACD at FundRock Partners Limited - WHEB Asset Management, PO Box 10449, Chelmsford, CM99 2UU or, during normal business hours on 01268 44 8234 and can also be obtained from the ACD's website at www.FundRock.com. These documents are available in English.

Additional information for investors in and from Switzerland: The state of origin is England and Wales. The Representative in Switzerland is Acolin Fund Services AG, Leutenbachstrasse 50, CH-8024 Zurich. The paying agent in Switzerland is NPB Neue Privat Bank AG, Limmatquai 1 / am Bellevue, CH-8024 Zurich. The basic documents of the Fund such as the Prospectus, the Key Information Documents (KIIDs), the Instruments of Incorporation as well as the annual and semi-annual reports may be obtained free of charge at the office of the Swiss Representative.

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.

Prices of shares and further information: The last published prices of shares in the Fund are available at www.trustnet.com or by calling 01268 44 8234. The SID, which contains other details on the Fund including how to buy or sell shares, is available from www.FundRock.com or, during normal business hours, from the ACD on 01268 44 8234.

The Fund is part of FP WHEB Asset Management Funds. You may convert between other classes of FP WHEB Asset Management Funds. An entry charge may apply. Details on converting are provided in the SID or the Fund's Prospectus in Section 3. The assets of the Fund belong exclusively to it and are not available to meet the liabilities of any other fund of FP WHEB Asset Management Funds.

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.

This Fund is authorised in the UK and regulated by the Financial Conduct Authority ("FCA"). The ACD/Manager is authorised and regulated in the UK by the FCA.

This key investor information is accurate as at 16 February 2024.