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.

TM Stonehage Fleming Opportunities Fund Class C

A sub Fund of the TM Stonehage Fleming Investments Funds

This Fund is managed by Thesis Unit Trust Management Limited **ISIN (Accumulation):** **GB00B9F9Z985**

Objectives and Investment Policy

The objective of the Fund is to achieve long-term (5 year rolling period) capital growth, net of fees.

The Fund focuses (80% - 100%) on UK listed equities that are in the following categories: smaller companies offering long-term growth potential; companies who could for example have suffered a short term setback but still offer recovery and/or future growth prospects; and companies in sectors which are perceived to be unduly depressed. As a guide we define smaller companies as below £500m market capitalisation but we use our discretion when we make comparisons to a peer group of companies in similar sector classifications. The Fund may also hold warrants acquired by the Fund through corporate actions.

The Fund is likely to only hold UK listed investments, however, the Fund may still hold overseas equities if for example it was originally UK listed and subsequently delisted to another foreign but regulated exchange (these investments would only form a small part of the portfolio and generally would not be greater than 10% of the total fund assets).

The Fund may also hold up to 20% cash for the purposes of meeting future redemptions and Fund liabilities.

The Fund will be actively managed, which means the Investment Manager decides which investments to buy and sell and when.

The base currency of the Fund is pounds sterling.

Income arising from the Fund is reinvested in the case of accumulation shares. Investors can buy and sell shares on demand when the scheme prices daily at 12 midday.

Risk and Reward Profile



The risk rating of the Fund is category 6 due to the volatility of the Fund price which sits in a range of between 15% and 25%. The risk rating is calculated using historical data and a prescribed standard deviation methodology.

· This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.

· The risk and reward category shown is not guaranteed to remain unchanged and may shift over time.

· The lowest category does not mean ‘risk free’.

· This indicator is not a measure of the risk that you may lose the amount you have invested.

The following risks are material in addition to the risks captured by the indicator above:

· The price of units/shares and any income from them may fall as well as rise and investors may not get back the full amount invested. Past performance is not a guide to future performance. There is no assurance that the investment objective of the Fund will actually be achieved.
· Where investments are in the shares of companies (equities), the value of those equities may fluctuate, sometimes dramatically, in response to the activities and results of individual companies or because of general market and economic conditions or other events.
· Significant exposure to a particular industrial sector or geographical region puts the fund at risk of a localised event making a significant impact on the value of the Fund.
· The businesses and companies are subject to higher risk of failure and so the risk of insolvency is also higher for these type of shares. This could mean that you lose all or significantly large part of the investment is shares of companies which are insolvent.

All the risks currently identified as being applicable to the Fund are set out in the 'Risk' section of the Prospectus.

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	
Entry Charge	**5.00%**
Exit Charge	**None**
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investments are paid out	
Ongoing charges	**0.67%**
Charges taken from the Fund under certain specific conditions	
Performance fee	**None**

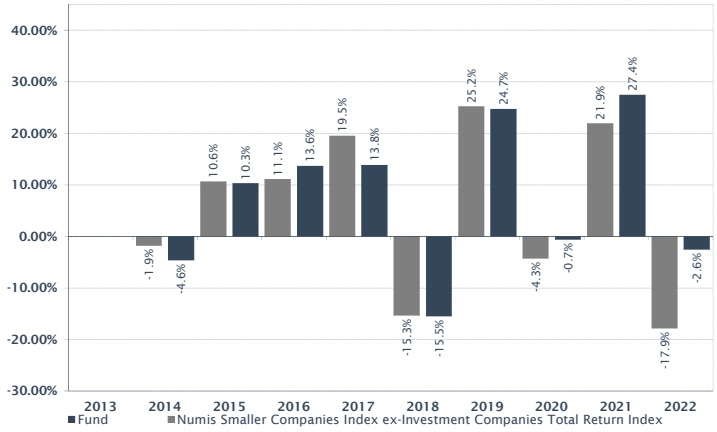
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The ongoing charge is based on last year's expenses for the year ending 15th November 2022. This figure may vary from year to year. It excludes:

· Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units/shares in another collective investment scheme.

For more information about charges, please see the section headed 'Charges and Expenses' in the Fund's Prospectus, which is available on request via email to thesisut@tutman.co.uk

Past Performance



(a) The Fund launched in 1988. The TM Stonehage Fleming Opportunities Fund Class C launched in 2013

(b) The bar chart shows the calendar year returns for the last 9 full calendar years. If a column is blank, there is insufficient performance data to provide a complete calendar year of performance

(c) Past performance has been calculated in pounds sterling

(d) Performance is calculated as Total Return, including all charges levied against the Fund

(e) Past performance has limited value as a guide to future performance

(f) Investments may go down as well as up

Performance source: Morningstar Direct

Practical Information

The depositary of the Fund is NatWest Trustee and Depositary Services Limited. The depositary has delegated the function of custodian to The Northern Trust Company.
Please email thesisut@tutman.co.uk if you require, or have any queries in relation to, the Fund price, Report and Accounts or Prospectus. All documentation relating to the Fund is available in English and is free of charge. The most recent prices will appear daily on the Trustnet website at www.trustnet.com and can also be obtained by telephone on 01483 783900. The annual Report and Accounts will be made available annually on the 15th March.

UK tax legislation may have an impact on the personal tax position of investors.

The information in this document relates to a single class of the TM Stonehage Fleming Opportunities Fund, the TM Stonehage Fleming Opportunities Fund Class C Accumulation share class. There are also other share classes available within this fund.

Thesis Unit Trust Management 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 part of the Prospectus for the Fund.
It is possible for you to switch your entitlement between sub-Funds of the TM Stonehage Fleming Investments Funds. You can obtain more information about switching by emailing thesisut@tutman.co.uk. You should be aware that an exchange of shares for shares (of whatever class) in another sub-Fund is treated as a redemption and sale and is a disposal for Capital Gains Tax purposes. The Prospectus and Report and Accounts are prepared for the TM Stonehage Fleming Investments Funds in its entirety.

The assets of the TM Stonehage Fleming Opportunities Fund are segregated from other sub-Funds and can only be used to meet the liabilities of the TM Stonehage Fleming Opportunities Fund and not of any other sub-Fund.

Information on the current remuneration policy, including a description of how remuneration and benefits are calculated and the identity of the remuneration committee members, is available on our website at www.tutman.co.uk and a copy can be obtained, free of charge, on request.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.
Thesis Unit Trust Management Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.
This Key Investor Information is accurate as at 23rd June 2023.

Tutman is a trading style of Thesis Unit Trust Management Limited and Tutman LLP. Thesis Unit Trust Management Limited is registered in England and Wales, number 03508646 and Tutman LLP is registered in England and Wales, number OC369415. Both entities are authorised and regulated by the Financial Conduct Authority and have their registered office at Exchange Building, St John's Street, Chichester PO19 1UP.