

# Non-UCITS retails 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 CAF UK Equity, a sub-fund of FP CAF Investment Fund

Class A Accumulation Shares (GBP) (ISIN GB00B5LJ4860)

Class A Income Shares (GBP) (ISIN GB00B5L5CV39)

The Fund is managed by FundRock Partners Limited.

### Objective and investment policy

#### Objective:

The Fund aims to achieve capital growth over the medium to longer term which is in excess of that of the UK equity market average.

#### Policy:

- The Fund aims to generate a return, which is in excess of that of the UK equity market average as measured by generally accepted broad market indices, like the FTSE All-Share index.
- The Fund will seek to achieve its objective through investments primarily in UK equities and may gain exposure to such equities either through direct investment or through shares and units of collective investment schemes such as unit trusts and open-ended investment companies (OEICs) as well as closed-ended schemes and Foreign currency exposure may be hedged back into £-Sterling.
- The Fund may also invest, at the ACD's discretion, in other transferable securities and collective investment schemes, money market instruments, cash and near cash and deposits to meet the investment objective. Use may also be made of stocklending, borrowing, cash holdings, derivatives for hedging and other investment techniques for efficient portfolio management permitted in COLL.

#### Benchmark:

- For the purpose of providing comparable indicative returns only, investors should refer to the FTSE All-Share TR index and the Investment Association

(IA) UK All Companies sector ('Comparator Benchmarks').

- The Comparator Benchmark have been chosen as they reflect the composition of the Fund and its bias towards investment in UK equities with a primary objective of achieving capital growth.
- The Comparator Benchmarks do not represent, or act as, a constraint in the selection of individual investments in the Fund or the management of the Fund's portfolio.
- The performance of the Fund may deviate materially from the performance of the Comparator Benchmark.

#### 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 5pm, we deal with it on the next business day.
- Investment in the Fund should be regarded as long-term, which is upwards of three to five 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.
- As you hold accumulation shares, income from investments in the Fund will be rolled up into the value of your shares.
- As you hold income shares, income from investments in the Fund will be paid out to you four times a year.

### Risk and reward profile

#### ◀ Lower Risk

Typically lower rewards

#### Higher Risk ▶

Typically higher rewards

1 2 3 4 5 6 7

• 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 A Shares above appear as a '5' 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.

• Portfolio Concentration Risk—The Fund will hold a more concentrated

portfolio of underlying assets than an average fund. Whilst increasing the potential reward, there may also be an increased risk. As such, the returns may be more volatile and will be impacted more by fluctuations in the value of the Fund's underlying assets.

• 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.

• 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.

• 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 funds and accordingly carry a higher degree of risk.

• 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 Ltd c/o CAF Financial Solutions Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4TA or, during normal business hours on 03000 123 444.



## 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 A Acc (GBP) | Class A 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

|                |       |
|----------------|-------|
| Ongoing charge | 1.10% |
|----------------|-------|

### Charges taken from the fund Under a certain specific conditions

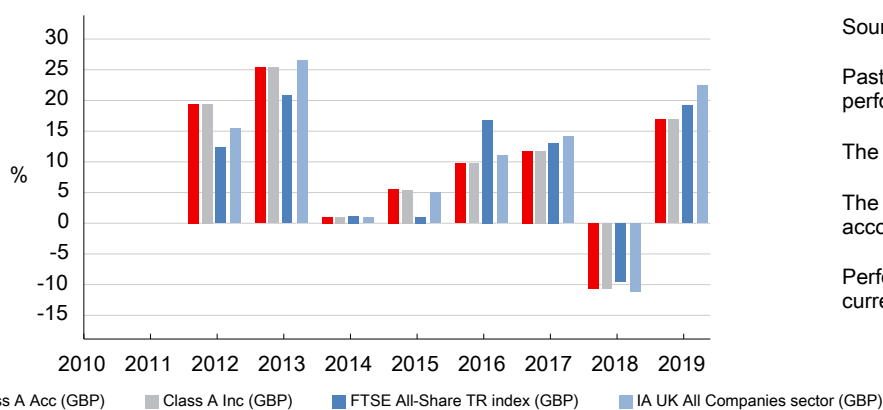
|                 |   |
|-----------------|---|
| Performance fee | - |
|-----------------|---|

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 period ending 31 October 2019. 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 from the administration office of the ACD at FundRock Partners Ltd c/o CAF Financial Solutions Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4TA or, during normal business hours on 03000 123 444. For more details please see the Supplementary Information Document (SID) which is 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 12 March 2011.

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 the currency indicated.

|                                  |  |  |       |       |      |      |       |       |        |       |
|----------------------------------|--|--|-------|-------|------|------|-------|-------|--------|-------|
| Class A Acc (GBP)                |  |  | 19.4% | 25.4% | 1.0% | 5.6% | 9.7%  | 11.8% | -10.6% | 16.9% |
| Class A Inc (GBP)                |  |  | 19.4% | 25.4% | 1.0% | 5.4% | 9.7%  | 11.8% | -10.6% | 16.9% |
| FTSE All-Share TR index (GBP)    |  |  | 12.3% | 20.8% | 1.2% | 1.0% | 16.8% | 13.1% | -9.5%  | 19.2% |
| IA UK All Companies sector (GBP) |  |  | 15.4% | 26.5% | 0.9% | 5.0% | 11.0% | 14.1% | -11.2% | 22.4% |

## Practical information

**Depository:** State Street Trustees Limited.

**Documents and remuneration policy:** Paper copies of the Fund's Prospectus, the Articles of Association, 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 Ltd c/o CAF Financial Solutions Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4TA or during normal business hours on 03000 123 444. 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.

**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 on the ACD's website at [www.FundRock.com](http://www.FundRock.com) or, during normal business hours, from FundRock Partners Ltd c/o CAF Financial Solutions Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4TA or by telephone on 03000 123 444. You may switch between other funds of FundRock Partners. An entry charge may apply. Details on switching are provided in the SID and the Fund's Prospectus. The assets of the Fund belong exclusively to it and are not available to meet the liabilities of any other fund or sub-fund.

**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 14 February 2020.