

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 SCDavies Global Fixed Income Fund, a sub-fund of FP SCDavies Funds

Class \$-USD Accumulation Shares (ISIN GB00BMWJ3G55)

The Fund is managed by FundRock Partners Limited.

Objective and investment policy

Objective:

To achieve competitive income whilst protecting capital where possible.

Policy:

- We will invest at least 80% of the Fund in investments anywhere in the world which provide a fixed income return, and regulated funds (which are schemes where retail investors' money is pooled to buy investments) which hold fixed income investments (which are investments, which could be issued by a company, a government or another entity that pay a fixed level of interest) or similar investments.
- The Fund can invest in:
 - other types of shares and bonds (defined below) which are mainly bought and sold on stock markets;
 - cash and cash like investments, as well as money market instruments (which are a type of asset where cash is deposited for short periods);
 - derivatives (contracts where value is linked to the expected future price movements of an underlying asset);
 - fixed income exchange traded funds (funds which are traded on a stock exchange and which track an index) and other fixed income investments which can include structured products which are a type of investment which pay a return linked to a particular asset or index; and
 - bonds (contracts to repay borrowed money with interest at fixed intervals) which can be issued by companies or governments;
- We may borrow money or lend the Fund's assets to others for a fee;
- We may use derivatives for efficient portfolio management which should not

lead to an increased risk to the Fund;

- We may use investment techniques e.g. hedging to protect the value of the Fund, in order to reduce the risks otherwise associated with making investments in currencies other than the Fund's accounting currency (sterling).

Benchmark:

The Fund uses the Investment Association's (IA) Global Bonds Sector for performance comparison purposes only ("Performance Comparator").

The Performance Comparator was chosen because it provides an appropriate comparison of the performance of the Fund in terms of a wider group of available similar funds.

The Performance Comparator does 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 Comparator is used to compare the Fund's rank or quartile as compared to the performance of other funds in the IA Global Bonds Sector over a variety of time frames.

Other information:

- We carry out investors' requests to buy, sell or switch, at 7:00am on each working day (which excludes UK public holidays). If we receive a request after 7:00am, we deal with it on the next working day.
- If you hold accumulation shares, income from your investment will be rolled up into the value of your shares.
- If you hold income shares, income from your investment will be paid out to you four times a year.
- Class \$-USD Accumulation and Income Shares are denominated in US Dollar.
- Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 3 years.

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 Fund appears as a "3" on the scale. The Fund invests in fixed income investments whose values do not fluctuate widely. The indicator above does not take account of the following risks of investing in the Fund:
 - The Fund can invest in higher-income bonds, which may increase the risk to your capital due to a higher likelihood of the company issuing the bonds failing

to pay returns on investments. Changes to market conditions and interest rates can have a larger effect on the values of higher-income bonds than other bonds.

- Stock market prices, currencies and interest rates can move irrationally and can be affected unpredictably by diverse factors, including political and economic events.

- Derivatives will be used in the Fund for the purposes of investment. Where the ACD invests in derivatives and forward transactions in the pursuit of a Fund's objective and policy, the Net Asset Value of that Fund may at times be volatile (in the absence of compensating investment techniques). However, it is the ACD's intention that the Fund will not have volatility over and above the general market volatility of the markets of the Fund's underlying investments owing to the use of the derivatives and/or forward transactions in the pursuit of the objective.

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 – SCDavies, PO Box 10832, Chelmsford, CM99 2BQ or, during normal business hours on 01268 44 8654.



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 \$-USD Acc
Entry Charge	5.00%
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	4.08%
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Charges taken from the fund Under a certain specific conditions

Performance fee	-
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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.

The ongoing charges figure is based on an estimate of the expenses at launch. 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. The ongoing charges are taken from investments and not the income these investments produce. Investments in the Fund may be sold to meet ongoing charges and the value of your shares would be reduced.

For more information about charges please see Section 7 of the Fund's Prospectus, which is available from the ACD at FundRock Partners Limited – SCDavies, PO Box 10832, Chelmsford, CM99 2BQ or, during normal business hours on 01268 44 8654. For more details please see the Supplementary Information Document (SID) which is available at www.FundRock.com or on the above number.

Past performance

For the purposes of the specific rules governing this document, we must have data for at least one complete calendar year (31 December to 31 December) in order to provide a past performance chart.

There is insufficient data to provide a useful indication of past performance for the purposes of these rules. Such information will be included as it becomes available.

Practical information

Depository: Northern Trust Global Services SE.

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 Limited – SCDavies, PO Box 10832, Chelmsford, CM99 2BQ or, during normal business hours on 01268 44 8654.

The report, accounts and up-to-date remuneration policy can also be obtained from the ACD's website at 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 are available at www.fundlistings.com or on the ACD's website at www.FundRock.com. 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 8654.

The Fund is part of FP SCDavies Funds. You may switch between other funds of FP SCDavies Funds. An entry charge may apply. Details on switching 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 Funds of FP SCDavies Funds. The value of your investment may therefore go down

Tax: UK tax legislation may have an impact on your personal tax position.