

# 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 Rayliant Quantamental Emerging Markets Equity Fund, a sub-fund of FP Rayliant Funds

Class A Accumulation Shares (GBP) (ISIN GB00B4TW6408)

The Fund is managed by FundRock Partners Limited.

### Objective and investment policy

#### Objective:

The investment objective of the Fund is to achieve capital growth over a period of at least five years.

#### Policy:

- The Fund will invest at least 80% of its total assets directly or indirectly in a diversified portfolio of shares of companies domiciled in or listed on the exchanges of “emerging market” (as defined below). Indirect exposure to shares will be gained by investing in exchange traded funds.
- In times of market stress (for example, economic or political instability, closure of markets or currency instability), the Fund may invest, temporarily, up to 100% of its assets in cash, deposits, treasury bills, government bonds or short-term money market instruments, or hold substantial levels of cash or cash equivalents; or invest in “developed markets” (as defined below\*\*).
- The Investment Manager selects stocks using a combination of quantitative and fundamental investment approaches, known as “quantamental” investing, whereby large amounts of data and computer models are combined with human insights about economic and financial features of investments (i.e. fundamentals), to make investment decisions. Please see the “Investment Strategy” section for further details of the Investment Manager’s quantamental investment process.
- The Investment Manager also takes into account certain environmental, social, and governance (“ESG”) criteria in choosing and weighting investments in the Fund. ESG considerations that may impact the quantitative ranking of stocks include but are not limited to evaluations of firms’ financial reporting practices (e.g., reducing the weight of companies suspected of manipulative accounting) and the degree of alignment between a firm’s managers and shareholders (e.g., whether managers are prone to wastefully reinvest the company’s earnings rather than distributing earnings to shareholders). In addition, the Fund may screen out the stock of companies with extremely poor environmental performance (e.g., firms with exceedingly high CO2 emissions, energy intensity, water intensity, and waste generation). Further details of the investment manager’s ESG policy are available from the investment manager upon request.
- The Investment Manager will periodically monitor companies in which the Fund invests, against the ESG criteria. If it is the Investment Manager’s opinion that an investee company no longer meets the ESG criteria, the Investment Manager may not make any further investments in the company and may seek to realise in an orderly fashion, its investments in such a company.
- The Fund may (infrequently and in times of market stress) use certain financial transactions (derivatives (investments whose value is linked to another investment, or the performance of a stock exchange or to some other variable factor, such as interest rates)) for efficient portfolio management (including hedging) and for investment. The use of derivatives for efficient

portfolio management (to reduce costs and/or the overall risk of the Fund) and investment purposes should not lead to an increase in risk to the Fund.

- The Fund is actively managed.

\*Emerging Markets are markets or countries that are components in an emerging market index of a major index provider. Emerging markets are usually characterised by low to middle income but with rapid economic growth, as well as financial liberalisation and institutional development. Most Eurozone countries are not considered as emerging markets.

\*\*Developed Markets are markets or countries that are components in a developed market index of a major index provider. Developed markets are usually characterised by relatively high income and slower, more stable economic growth, along with relatively open financial markets and highly developed institutions. Examples include most of Western Europe, Australia, Canada, Japan, and the United States.

#### Benchmark:

- The Fund uses the Investment Association’s Global Emerging Markets sector (“Performance Comparator”) for the purpose of providing indicative returns only. The Performance Comparator was chosen because it represents funds that invest in similar investments and in similar geographical areas as the Fund.
- 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 performance, including its risk and returns, by ranking (using data provided by an independent third party) the Fund against other funds investing in emerging market shares over various timeframes.
- The performance of the Fund may deviate materially from the performance of the Performance Comparator.

#### Other information:

- The Investment Manager selects stocks using a combination of quantitative and fundamental investment approaches, known as “quantamental” investing, whereby large amounts of data and computer models are combined with human insights about economic and financial features of investments (i.e. fundamentals), to make investment decisions.
- We carry out investor’s requests to buy, sell and 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 value of your shares.
- Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 5 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 does not provide its investors with any guarantee on performance, nor on monies invested in it.
- The Fund is in risk category “6” as its price may rise and fall significantly because investments of this type tend to be more volatile than those in developed markets. The indicator does not take account of the following risk of investing in the Fund:
  - Changes to regulations and regimes may occur in some emerging markets more rapidly than in developed markets. This could lead to restrictions being placed on some of the Funds underlying assets from time to time.

- 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.
- Exchange Rate Risk - Fluctuations in exchange rates may cause the value of your investment to rise or fall.
- Derivatives can carry a high degree of risk - a relatively small movement in the price of the underlying security may result in a disproportionately large movement, unfavourable or favourable, in the price of the derivative. Please do not invest if you do not have the level of knowledge required in order to assess and evaluate the risks associated with the use of derivatives by the Fund or the impact of derivatives on your investment.

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 - Henderson Rowe, PO Box 10849, Chelmsford, CM99 2XT or, during normal business hours on 01268 44 8658.

## 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)
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	1.20%
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### Charges taken from the fund Under a certain specific conditions

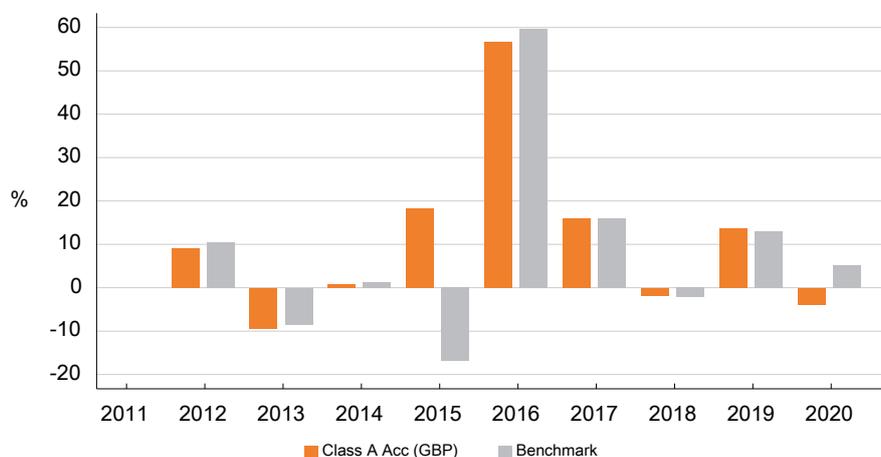
Performance fee	N/A
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The entry and exit charges shown are maximum figures. In some cases (including when switching to other funds) you might pay less. You can find out actual entry and exit charges from your financial adviser.

The ongoing charges figure is based on expenses for the period ending 31 August 2020 and 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 ACD at FundRock Partners Limited - Henderson Rowe, PO Box 10849, Chelmsford, CM99 2XT or, during normal business hours on 01268 44 8658. For details of charges made to counteract the costs of dealing in investments (dilution) 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 Chart data shown for these years relate to a period before material changes were made to the investment objective and policy of the Fund and consequently the performance shown was achieved under circumstances that no longer apply to this Fund.

The Fund started to issue shares on 30 November 2011.

The portfolio's Benchmark was changed on 7th July 2020. The past performance data shown in this chart for annual periods prior to that date is related to the FTSE RAFI Emerging TR Index. Since that date the Fund is actively managed with reference to Investment Association's Global Emerging Markets sector ("Performance Comparator") for the purpose of providing indicative returns only.

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

## Practical information

**Depository:** State Street Trustees 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 - Henderson Rowe, PO Box 10849, Chelmsford, CM99 2XT or during normal business hours on 01268 44 8658. 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 are available at [www.fundlistings.com](http://www.fundlistings.com) and [www.hendersonrowe.com](http://www.hendersonrowe.com). The SID (which contains other details on the Fund including how to buy or sell shares) is available from [www.FundRock.com](http://www.FundRock.com) or, during normal business hours, from the ACD on 01268 44 8658.

The Fund is part of FP Rayliant Funds. You may switch between other subfunds of FP Rayliant Funds that may launch from time to time. 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 Rayliant Funds that may launch from time to time.

**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 19 February 2021.