

# 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 Russell Investments Real Assets Fund, a sub-fund of FP Russell Investments ICVC

Class A Accumulation Shares (GBP) (ISIN GB00B4KZFS51)

Class A Income Shares (GBP) (ISIN GB00B4L7KT67)

The Fund is managed by FundRock Partners Limited.

### Objective and investment policy

#### Objective:

Long term capital growth that exceeds the UK Retail Price Index over the long term (5 years).

#### Policy:

- at least 80% of investment is in:
  - regulated funds (which are schemes where investors' money is pooled to buy investments) to gain access to asset types such as property, infrastructure, commodities (such as oil or gold) and investments whose value is linked to inflation;
  - 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);
  - shares of companies.
- the Fund can also invest in other types of shares, bonds (contracts to repay borrowed money with interest at fixed intervals) and other types of investments which are mainly bought or sold on stock markets, investments such as cash and similar cash-like investments, as well as money market instruments (which are a type of security where cash can be deposited for short periods);

- Fund may use derivatives (contracts whose value is linked to the expected future price movements of an underlying asset) for efficient portfolio management which should not lead to an increase in risk to the Fund. On giving 60 days notice to shareholders, derivatives may be used for the purposes of investment.

#### Benchmark:

Target Benchmark – against which Fund performance has been set: UK Retail Prices Index (because the Fund will invest in investments that are inflation-linked). The investment manager has discretion over the portfolio composition. Portfolio composition is not constrained by a benchmark.

#### Other information:

- Buying/selling shares: on each working day at 07:00 if you tell us before 17:00 on the working day before, except on UK public holidays.
- For accumulation shares: income is rolled up into value of shares.
- For income shares, income from investments is paid out once a year.
- Derivatives: used in order to reduce the risks otherwise associated with making investments in currencies other than the Fund's accounting currency (Sterling).
- 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 appears as a '5' on the scale. This is because it invests in a mixture of investments. The value of some of these investments may vary more widely than others.
- The Fund invests in shares and the value of these investments may go up and down. Investors may not get back the original amount invested.
- The Funds will be exposed to a credit risk on parties with whom it trades and

will also bear the risk of settlement default.

- A Fund's investments may be acquired in a wide range of currencies and changes in exchange rates between currencies may cause the value of an investment in a Fund to fluctuate.
- If interest rates go up, the value of the capital may fall, and vice versa.
- A third party which issues bonds may fail to meet its interest repayments, or repay its debt, leading to losses for the Fund. The risk is greater for investments that have a lower credit-rating.
- Depending on the types of assets that the FP Russell Investments Real Assets Fund invest in, there may be occasions where there is an increased risk that a position in that Fund cannot be liquidated in a timely manner at a reasonable price.

For full details of the Fund's risks please see Section 5 of the Fund's Prospectus, which is available from FundRock Partners Limited – Russell Investments, PO Box 10204, Chelmsford, CM99 2AQ or, during normal business hours on 01268 44 8211.



## 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	3.00%	3.00%
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	1.94%
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### Charges taken from the fund Under a certain specific conditions

Performance fee	-
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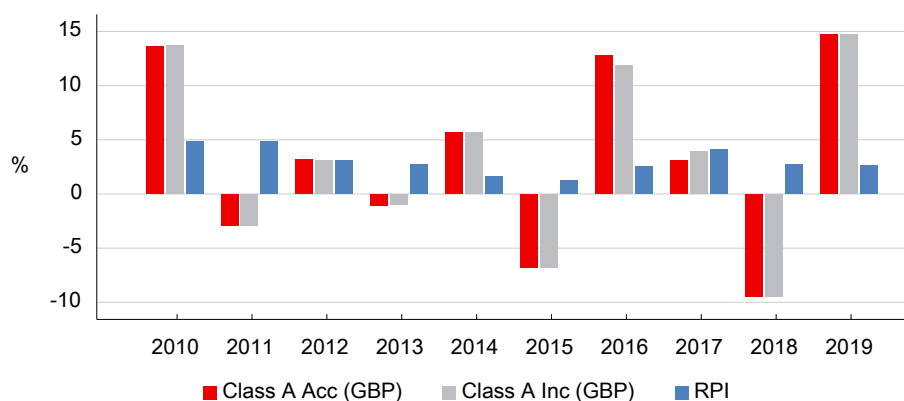
The entry and exit charges shown are maximum figures. In some cases (including when switching to other funds) you might pay less.

You can find out actual entry and exit charges from your financial adviser.

The ongoing charges figure is based on published expenses for the period ending 30 November 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 ACD at FundRock Partners Limited – Russell Investments, PO Box 10204, Chelmsford, CM99 2AQ or, during normal business hours on 01268 44 8211. 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: Bloomberg L.P.

Past performance is not a guide to future performance.

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

The Fund started to issue shares in December 2009.

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

Class A Acc (GBP)	13.6%	-2.9%	3.2%	-1.1%	5.7%	-6.8%	12.8%	3.1%	-9.5%	14.7%
Class A Inc (GBP)	13.7%	-2.9%	3.1%	-1.0%	5.7%	-6.8%	11.9%	3.9%	-9.5%	14.7%
RPI	4.8%	4.8%	3.1%	2.7%	1.6%	1.2%	2.5%	4.1%	2.7%	2.6%

## Practical information

**Depositary:** 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 Limited – Russell Investments, PO Box 10204, Chelmsford, CM99 2AQ or during normal business hours on 01268 44 8211. 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), [www.RussellInvestments.com/uk](http://www.RussellInvestments.com/uk) or on the ACD's website at [www.FundRock.com](http://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](http://www.FundRock.com) or, during normal business hours, from the ACD on 01268 44 8211.

The Fund is part of FP Russell Investments ICVC. You may switch between other funds of FP Russell Investments ICVC. 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 Fund of FP Russell Investments ICVC.

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

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 21 July 2020.