

Ravenscroft Global Balanced USD Fund - S Accumulation Class

Key Information Document IMPORTANT NOTICE:

Ravenscroft Investment Management Limited ('RIML') has followed the methodology prescribed by law (specifically, regulation known as 'PRIIPs') for the preparation of this document. PRIIPs requires that Performance Scenarios must be calculated using total return, being share price movements and dividend income, over the past five years which, in RIML's view, may exceed reasonable expectations of future performance. Accordingly, RIML cautions investors against relying on this Key Information Document as a basis for potential future returns and should refer to the Scheme Particulars for further information.

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name: Ravenscroft Global Balanced USD Fund - S Accumulation Class
 ISIN: GG00BL96SX42
 Manufacturer: Ravenscroft Investment Management Limited
 Competent Authority: Guernsey Financial Services Commission
 Contact Details: www.ravenscroftgroup.com, or call +44 (0) 1481 729100 for more information
 This key investor information is accurate as at 30 December 2020.

What is this product?

Type This product is a non-UCITS investment fund.

Strategy The investment objective of the product is to generate long term capital growth with a lower level of volatility than equity markets. The product seeks to attain its objective by diversifying investments in a number of collective investment schemes across different asset classes.

Intended Investor This product is best suited for investors who are willing to tolerate a medium to high level of volatility in the value of their investment. Investors should preferably have a time horizon of at least five years.

Maturity This product is open ended.

What are the risks and what could I get in return?



The risk indicator assumes you keep the product for 5 years. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level and poor market conditions are unlikely to impact the capacity for you to receive a positive return on your investment.

The following are some of the other risks materially relevant to the PRIIPs which are not taken into account in the summary risk indicator:

The Manager may seek to manage the foreign currency exposure of the product and the product may be exposed to foreign currency related gains or losses.

What are the risks and what could I get in return? (continued)

| Performance Scenarios Investment \$10,000 | | 1 year | 3 years | 5 years (recommended holding period) |
|---|-------------------------------------|----------|----------|--------------------------------------|
| Scenarios | | | | |
| Stress Scenario | What you might get back after costs | \$8,726 | \$7,867 | \$7,310 |
| | Average return each year | -12.7% | -7.7% | -6.1% |
| Unfavourable scenario | What you might get back after costs | \$10,001 | \$11,001 | \$12,310 |
| | Average return each year | 0.0% | 3.2% | 4.2% |
| Moderate scenario | What you might get back after costs | \$10,783 | \$12,531 | \$14,562 |
| | Average return each year | 7.8% | 7.8% | 7.8% |
| Favourable scenario | What you might get back after costs | \$11,616 | \$14,262 | \$17,213 |
| | Average return each year | 16.2% | 12.6% | 11.5% |

This table shows the money you could get back over the next 5 years (recommended holding period), under different scenarios, assuming that you invest \$10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if Ravenscroft Investment Management Limited is unable to pay out?

You may face a financial loss should the manufacturer Ravenscroft Investment Management Limited, or custodian, EPIC Private Equity, default on their obligations. There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential exit penalties. The figures assume you invest \$10,000. The figures are estimates and may change in the future.

Table 1: Costs over time

The person selling to you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

| Investment Scenarios (\$10,000) | If you cash in after 1 year | If you cash in after half recommended period of 5 years (after 3 years) | If you cash in at the end of the recommended period of 5 years |
|---------------------------------|-----------------------------|---|--|
| Total costs | \$123 | \$374 | \$632 |
| Impact on return (RIY) per year | 1.23% | 1.23% | 1.23% |

What are the costs? (continued)

Table 2: Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

| | | | |
|-------------------------|-------------------------------------|-------|--|
| One-off costs | Entry costs | N/A | The impact of the costs you pay when entering your investment. [While entry costs are not a standard feature, your financial advisor may charge a fee of up to 5%]. |
| | Exit costs | N/A | The impact of the costs of exiting your investment when it matures. |
| Recurring costs | Portfolio transaction costs | 0.00% | The impact of the costs of us buying and selling underlying investments for the product. |
| | Other ongoing costs | 1.23% | The impact of the costs that we take each year for managing your investments. |
| Incidental costs | Performance / other incidental fees | 0.00% | This product does not have any performance or other incidental fees. |

How long should I hold it and can I take my money out early?

Recommended holding period: 5 years

This product has no required minimum holding period but is designed for long term investment; you should be prepared to stay invested for at least 5 years.

How can I complain?

If you have any complaints about the product or conduct of the manufacturer or the person advising on, or selling the product, you may lodge your complaint in one of three ways:

- You can call us on +44 (0) 1481 729100 to log your complaint and we will explain what to do.
- You may log your complaint to the Channel Islands Financial Ombudsman via www.ci-fo.org/submit-a-complaint/
- You may send your complaint in writing to: Complaints Department, Ravenscroft Investment Management Limited, PO Box 222, 20 New Street, St Peter Port, Guernsey, GY1 4JG.

Other relevant information

The cost performance and risk calculations used in this document follow the methodology prescribed by EU rules. We are required to provide you with further documentation, such as the product's latest prospectus, annual and semi-annual reports. These documents and other product information are available online at www.ravenscroftgroup.com.

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