

## Key Investor Information Document

# Guide for Investors

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### What is the Key Investor Information Document?

With effect from 1 July 2011, the fourth of the European Commission's Undertakings for Collective Investment in Transferable Securities Directives (commonly known as 'UCITS IV') came into force.

One of the key requirements of the directive was to replace the Simplified Prospectus with a new document known as the Key Investor Information Document (or 'KIID'). Link Fund Solutions produces a KIID for each share class of a UCITS or NURS (Non UCITS Retail Scheme) fund.

The KIID will become the principal document for investors across Europe as a summary of the key characteristics of each fund, so investors can understand what is being offered.

"The Key Investor Information Document is a new way of providing essential information and key facts about funds, to help you assess whether a particular investment fund meets your needs" – Source: Investment Management Association

In doing so, the KIID seeks to:

- Standardise investor documentation across each EEA state, to make comparing funds easier
- Reduce the size of the document to make it easier to read
- Ensure that updated versions are published more quickly, in response to changes
- Ensure investors have easier access to information regarding the costs and risks of investing into the fund

Most KIIDs are two pages long – significantly shorter than the previous 30 or so pages of a Simplified Prospectus.

### What information is included in a KIID?

The KIID includes the following information:

- Objectives and investment policy – a summary of the essential features of a fund's investments, its target market and main asset classes, income distribution and any recommended minimum holding period
- Risk rating of a fund - a summary with a numerical indicator that reflects the past volatility risk of a fund, supported by a narrative for any important risks not captured by the numerical indicator
- Charges
- Past performance of the fund
- Other practical information

## Key Investor Information Document Guide for Investors



This section describes the objective of the fund and how the fund manager hopes to achieve that objective. It includes information on how your money will be invested, if there is a minimum recommended investment period and any geographical and/or sector focus.

### Key Investor Information

This document provides you with the 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.

#### LF Blue Whale Growth Fund, I Sterling Income, a fund within LF Blue Whale Investment Funds (ISIN: GB00BD6PG670)

The fund is managed by Link Fund Solutions Limited.

#### Objective and investment policy

##### Objective

To achieve capital growth (an increase in the value of the fund) after all costs and charges have been taken, over any five year period.

There is no guarantee that the objective will be met over any time period and you may get back less than you invest.

##### Investment Policy

To invest at least 80% in the shares of companies worldwide.

The fund may also invest up to 20% in government bonds (which are loans that usually pay interest), money market instruments (which are short term loans that pay interest) and cash.

The Investment Manager will invest in companies that, in their opinion, have the ability to grow and improve profitability and are not over valued.

##### Other features of the fund:

- The fund is actively managed. The Investment Manager uses its expertise to select investments for the fund and has the discretion to invest without the need to adhere to a particular benchmark.
- The fund can invest in other funds (including those managed by the Manager and its associates).
- The fund can invest across different geographic areas and industry sectors without limitation.
- You can buy and sell shares in the fund every business day.
- The fund aims to distribute available income every six months.
- Derivatives (whose value is linked to that of another investment, e.g company shares, currencies) may be used to manage the risk profile of the fund.
- Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

#### Risk and reward profile



- This indicator shows how much a fund may have risen and fallen in the past, and therefore how much a fund's returns may have varied. It is a measure of a fund's volatility. As the fund has less than 5 years price history, this calculation incorporates the volatility of an appropriate benchmark index. The higher a fund's past volatility the higher the number on the scale and the greater the risk that investors in that fund may have made losses as well as gains.
- The fund has been classed as having a risk profile of 5, which is above average based on historical data and may not be a reliable indication of the future risk profile of this fund.
- The risk and reward profile shown is not guaranteed to remain the same and may shift over time. The lowest number on the scale does not mean that a fund is risk free.

- Counterparty Risk: The failure of a firm involved in a transaction with the fund or providing services to the fund may expose the fund to financial loss.
- Currency Risk: As the fund can be exposed to different currencies, changes in exchange rates may decrease the value of your investment.
- Concentration Risk: The fund intentionally holds a small number of investments (25 to 35 stocks) and so will be more concentrated than many other funds. The fund may also invest in stocks with a particular industry, sector or geographical focus. This means that the performance of a single stock, industry sector or geographical region within the fund may have a greater effect (loss or gain) on the value of the fund.
- For full details of the fund's risks, please see the prospectus which may be obtained from the address in 'Practical Information' below.

This section provides information on how risky the fund is by using a representative number. In addition there is a paragraph describing the other main types of risks not covered by the indicator. It is important to read this alongside the full prospectus which describes all the fund's risks.

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This section details the charges that will be deducted from your initial investment and charges which affect the fund's returns. These include charges for the services provided by the investment manager and administrator. Full details of fees and expenses are available in the prospectus.

### Charges for this Fund

The charges you pay are used to pay the costs of running the fund. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry Charge	None
Exit Charge	None
Charges taken from the fund over the year	
Ongoing Charges	0.89%
Charges taken from the fund under certain specific conditions	
Performance Fee	None

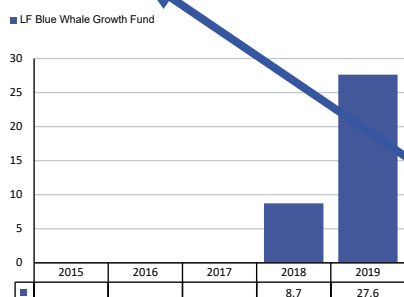
The ongoing charges figure shown here is an estimate of the charges as at the 30<sup>th</sup> June 2019. An estimate is being used due to the introduction of new charges. The fund's annual report for each financial year will include detail on the exact charges made.

It excludes portfolio transaction costs, except entry/exit charges paid by the fund when buying or selling units in other collective investment schemes.

A dilution adjustment (an adjustment to cover dealing costs incurred by the fund) may be made which may increase or decrease the price you receive when you buy or sell shares in the fund. This is normally only charged when the dealing costs are significant.

For more information about charges, please see the prospectus Sections 3.5 & 7, which may be obtained free of charge from the address in 'Practical Information' below.

### Past performance



- Past performance is not a guide to future performance.
- The past performance in the chart shown opposite is net of tax and charges but excludes the entry charge that may be paid on the purchase of an investment.
- The fund was launched in September 2017.

This section gives you information on how the fund has performed in the past. Remember, though, that past performance is not a promise that the fund will perform the same way in the future.

### Practical information

**LF Blue Whale Investment Funds** This key investor information document describes a fund within the LF Blue Whale Investment Funds company. The prospectus and periodic reports are prepared for the entire company.

**Documents** Copies of the prospectus for the fund and LF Blue Whale Investment Funds may be obtained from [www.linkfundsolutions.co.uk](http://www.linkfundsolutions.co.uk) or by writing to Link Fund Solutions Limited, PO Box 389, Darlington, DL1 9UF. This document is available in English and is free of charge. Details of Link Fund Solutions' Remuneration Code are available on the website [www.linkfundsolutions.co.uk](http://www.linkfundsolutions.co.uk). This sets out a description of how remuneration and benefits are calculated and the identities of persons responsible for awarding the remuneration and benefits. A paper copy is available free of charge on request.

**Prices of shares and further information** The latest published prices of shares in the fund and other information, including how to buy and sell shares are available from [www.linkfundsolutions.co.uk](http://www.linkfundsolutions.co.uk), by calling 0345 307 3439 during normal business hours or by writing to Link Fund Solutions Limited, PO Box 389, Darlington, DL1 9UF.

**Right to switch** Subject to any restrictions on the eligibility of investors for a particular share class, a shareholder in one fund may be able at any time to switch all or some of their shares in one fund for shares in another fund, if available, in the company. Please see the prospectus for full details.

**Depository** Northern Trust Global Services SE (UK Branch)

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

**Liability** Link Fund Solutions 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 LF Blue Whale Investment Funds.

This fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Link Fund Solutions Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 13/04/2020.

This section provides you with other useful information including how to get more details about the fund, including the prospectus, financial reports, etc. It also identifies the depository and the fund's domicile.

## Frequently Asked Questions

### HOW DOES THE KIID AFFECT ME?

Fund Managers are required by regulation to ensure the latest KIID has been made available to investors either before or immediately after a new investment has been accepted.

### WHERE CAN I FIND THE KIID & AIID?

Link Fund Solutions makes these documents available on our website: [www.linkfundsolutions.co.uk](http://www.linkfundsolutions.co.uk)

Alternatively, you may contact us to request paper copies (see our phone number below).

### WHAT IS THE ADDITIONAL INVESTOR INFORMATION DOCUMENT (AIID)?

The regulations limit most KIIDs to two pages of pre-defined information to enable you to understand the nature and risks of the fund before you invest in it. The Additional Investor Information Document (AIID) is a further pack provided by Link Fund Solutions that you should also read as it includes the fund's terms and conditions and application forms. The AIID also confirms details of your rights as an ISA holder, rights to compensation and how to make a complaint.

Please note the KIID does not specifically name the investment manager of the fund. The investment manager is named on the front page of the AIID.

### WHAT IS THE PROSPECTUS?

The prospectus is a comprehensive document providing full details of a fund, including how it is constituted, what it may or may not invest in, how to buy and sell shares in it, its risks and its charges. A prospectus is required for all funds which are offered to the public.

Certain sections of the KIID will recommend that you refer to the prospectus for more details on subjects which the KIID only covers briefly.

### WHO DO I CONTACT IF I HAVE ANY FURTHER QUESTIONS?

For further information, please contact our Customer Services Centre on 0345 922 0044 between 8.30am and 5.30pm (Monday to Friday).