

Non-UCITS Retail Scheme 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.



MGTS Sentinel Defensive Fund Class B Inc (GB00B7N61Y44)

The Sub-fund is managed by Margetts Fund Management Limited.

Objective and Investment Policy

Investment Objective

The objective of the Sub-Fund is to provide capital growth and to provide a total return after fees of at least the rate of inflation, measured by the UK Consumer Price Index (CPI), plus 1% (per annum) over any three-year period.
For these purposes, total return means the amount of capital and income an investor earns.

How will the objective be achieved?

A minimum of 70% of the portfolio will be invested in assets which in the Investment Adviser’s opinion provide a Defined Return, such as structured products, asset swaps, fixed interest swaps, contracts for difference, other derivative instruments, preference shares and bonds (such as government bonds, investment grade corporate bonds, non-investment grade bonds, convertible and contingent convertible bonds).
The Defined Return assets may have features that alter the returns from an underlying basket of assets (typically equity indices – e.g. FTSE 100, S&P 500), with the objective of delivering returns within a defined range as a result of foregoing higher growth and protecting from falls in value.
The Sub-fund may also invest (maximum of 30%) in collective investment schemes, shares, cash, near cash instruments, investment trusts, real estate investment trusts (REITs) and unregulated collective investment schemes such as hedge funds (where investment in such funds would be consistent with the investment objective and policy of the Sub-fund).

Management Style

The Sub-fund is actively managed, meaning that the manager selects investments, rather than tracking a stock exchange or index.

Derivative Use

The use of derivatives and/or hedging transactions are permitted for investment purposes and in connection with the efficient portfolio management (EPM - managing the Sub-fund in a way that is designed to reduce risk or cost and/or generate extra income or growth or both). The scheme may hold assets which embed derivatives that are used for investment purposes and efficient portfolio management.

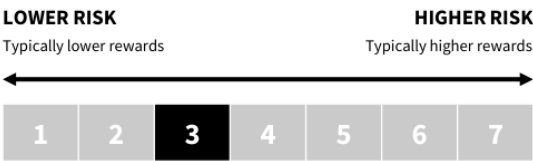
Performance Comparison

The UK Consumer Price Index (CPI), plus 1% (per annum) should be used as a target benchmark as the Sub-fund aims to generate returns in excess of inflation and CPI is intended to measure the affect of inflation for the average UK consumer.

General

Shares in the Sub-fund can be bought and sold daily (every Business Day of the Sub-fund). If you invest in income shares, income from investments in the Sub-fund will be paid out to you. If you invest in accumulation shares, income will be retained in the value of your shares.
Recommendation: this Sub-fund may not be appropriate for investors who plan to withdraw their money within 3 years.

Risk and Reward Profile



The risk and reward score is not guaranteed and may change over time. The lowest category does not mean risk free.
The Sub-fund is in this category due to the nature of its investments and previous levels of volatility (how much the value of the Sub-fund rises and falls). The risk and reward score is based on past performance and calculated in accordance with European legislation. It may not be a reliable indication of the future risk profile.
The following risk factors are relevant to the overall risk profile of the Sub-fund. A full description of risk warnings is provided in the prospectus, which is available on our website, or by requesting a copy.
Defined return assets may have features that alter the returns from an underlying basket of assets (typically equity indices – e.g. FTSE 100), with the objective of delivering returns within a defined range as a result of foregoing higher growth and protecting from falls in

value. It is important that investors are aware that at times this range may not be achieved, in which case the structure may provide a loss that will be similar to investing directly in the underlying asset.
For these purposes, Defined Return means a return based on certain scenarios and providing certain conditions are met, that is agreed in advance between the parties.
Exposure to currencies other than the base currency is subject to currency fluctuations which could add to the rise and fall in value of investments.
Exposure to various asset classes may include some assets that are considered to carry more risk. This means that the rise and fall in value could be greater than for lower risk investments, or that they may take longer to sell. In addition, the way in which these assets interact with each other may change through time causing higher or lower fluctuations of value.
There may be a significant exposure to cash or money markets. If investment markets generally rose during this period, against expectation, then returns would be reduced.
The objective, policy and strategy set out above should align with the objectives of the investors and their minimum timeframe for investment.

Charges

The charges you pay are used to pay the costs of running the Sub-fund, including the costs of marketing and distribution. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry Charge	0.00%
Exit Charge	0.00%

Charges taken from the Sub-fund over a year	
Ongoing Charges	0.68%
Performance Fee	0.00%

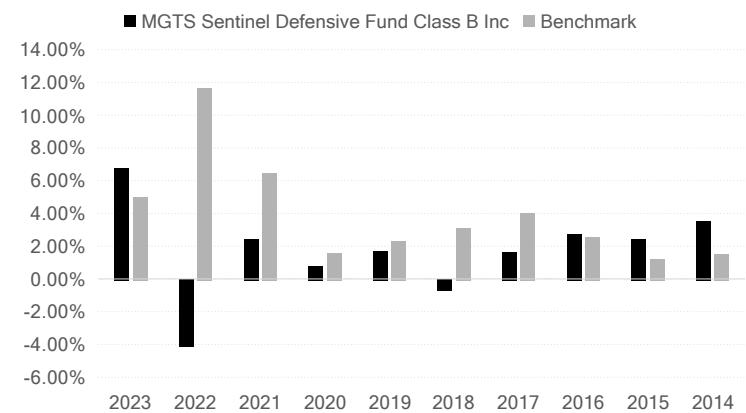
The entry and exit charges shown are the maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

The ongoing charges figure is based on the last year's expenses (or reasonable estimate where Sub-fund has not been operating for a full calendar year), for the year to 31 Jan 2024 and this figure may vary, year to year. It excludes portfolio transaction costs.

For further details on the calculation of the charges please refer to the Sub-fund's prospectus.

Past Performance

Past performance is not a reliable guide to future performance.



The past performance shown here takes account of all charges and costs except entry and exit charges and it is inclusive of net reinvested income.

The Sub-fund was launched on 13 May 2008.

The share class was launched on 24 Nov 2014.

The performance is calculated in pounds sterling.

The past performance shown in the chart uses pre-existing Sub-fund data for years prior to share class launch.

The Sub-fund Benchmark was BoE Base Rate +2% prior to 14/02/22 and then changed to CPI +1%.

*Prior to 14 Feb 2022 this scheme was managed on a different mandate.

Practical Information

The Depositary is The Bank of New York Mellon (International) Limited.

The Prospectus and latest annual and semi-annual reports, in English, along with the most recent prices, literature and further Sub-fund information is available on-line at www.mgtsfunds.com.

This is a Sub-fund of the MGTS Sentinel Fund. The Sub-funds are segregated by law and investors should view each Sub-fund as a separate investment entity meaning the liabilities of one Sub-fund do not count as liabilities of another Sub-fund.

The Sub-funds including this one are: MGTS Sentinel Defensive, MGTS Sentinel Enterprise, MGTS Sentinel Growth, MGTS Sentinel Navigator, MGTS Sentinel Universal. It is possible to switch between Sub-funds on the same terms as an initial investment. Further information about dealing and switching to other share classes of this Sub-fund or other Sub-funds in this OEIC may be obtained by visiting www.mgtsfunds.com or found in the Company's prospectus.

The share classes available including this Sub-fund are: B Inc, A Acc, A Inc, B Acc.

The Sub-fund is subject to tax laws and regulations in the UK. This may have an impact on your personal tax position. For further details please speak to your tax adviser.

The Remuneration Policy and, where required by the Financial Conduct Authority, how benefits are calculated and details of the Remuneration Committee can be found on our website: www.margetts.com. A paper copy of this is available free of charge upon request.

The Sub-fund does not engage in securities financing transactions or loan securities or commodities to third parties.

This Sub-fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Margetts Fund Management Ltd is authorised in the UK and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 02 Apr 2024.