

# Key Investor Information

This document provides you with the key investor information about this sub-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 sub-fund. You are advised to read it so you can make an informed decision about whether to invest.

## LF Gresham House UK Multi Cap Income Fund, F Sterling Income, a fund within LF Gresham House Equity Funds (ISIN: GB00BYXVGR68)

The fund is managed by Link Fund Solutions Limited, part of the Asset Services Division of Link Administration Holdings Limited.

### Objective and investment policy

#### Objective

The investment objective of the fund is to deliver a return of income with a potential for capital growth.

#### Investment Policy

The fund will invest primarily in small and mid-sized companies and the fund will also hold larger capitalised companies. Investments will be predominantly in the shares of UK listed companies. The fund considers UK companies to be those which are incorporated in the UK and/or have a significant proportion of their operations in the UK. It may also invest in unlisted UK securities, UK government and/or corporate debt securities, collective investment schemes (no more than 10% of the fund's net asset value), money market instruments and cash and cash equivalents. Derivatives and forward currency contracts may only be used to manage the risk profile of the fund, reduce costs or generate additional capital or income.

#### Essential features of the fund:

- The fund has the discretion to invest in the investments described in the Investment Policy with no need to adhere to a particular benchmark.
- Other than as noted in the Investment Policy, the fund has no specific targets in relation to markets, asset classes or geographical sectors.
- You can buy and sell shares in the fund on each working day.
- The fund aims to distribute available income every 3 months.

### Risk and reward profile



- This indicator shows how much a fund has risen and fallen in the past, and therefore how much a fund's returns have varied. It is a measure of the fund's volatility. 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 lowest number on the scale does not mean that a fund is risk free.
- The fund has been classed as 4 because its volatility has been measured as average.
- This indicator is 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.

- Liquidity Risk: Smaller companies' securities are often traded less frequently than those of larger companies which means they may be more difficult to buy and sell. Their prices may also be subject to short term swings.
- Counterparty Risk: As the fund may enter into derivative agreements there is a risk that other parties may fail to meet their obligations. This may lead to delays in receiving amounts due to the fund, receiving less than is due or receiving nothing.
- Concentration Risk: In the early stages of the fund's life, the fund will be invested in a relatively concentrated number of stocks which in certain circumstances could increase the possibility of the fund being more volatile in this period. As the size of the fund grows the manager intends to progressively increase the number of holdings thereby reducing concentration risk over time. It is anticipated that the fund may be concentrated for up to twelve months from launch.
- For full details of the fund's risks, please see the prospectus which may be obtained from the address in 'Practical Information' below.

## 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	2.50%
This is the maximum that might be taken out of your money before it is invested.	
Exit Charge	None
Charges taken from the fund over the year	
Ongoing Charges	0.74%
Charges taken from the fund under certain specific conditions	
Performance Fee	None

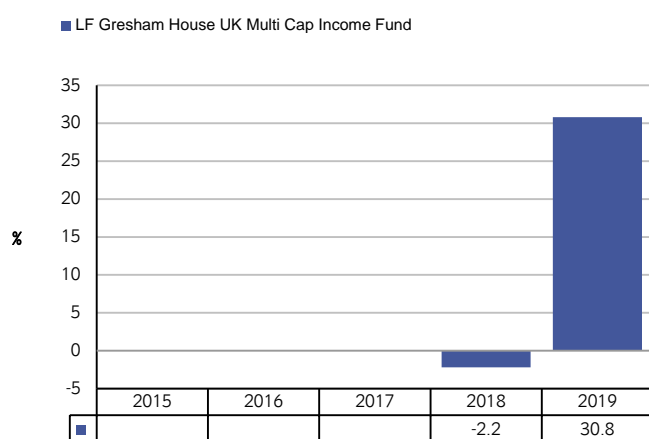
The entry charge shown is a maximum figure. In some cases investors may pay less. You can find out the actual charges from your financial advisor or distributor.

The ongoing charges figure is based on expenses as at 30 June 2019. The ongoing charges are taken from the capital of the fund. It excludes performance fees, portfolio transaction costs, except entry/exit charges paid by the fund when buying or selling units in other collective investment schemes.

You may also be charged a dilution levy on entry to or exit from the fund.

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 fund was launched on 30 June 2017. The fund was renamed in November 2018 and was previously known as the LF Livingbridge UK Multi Cap Income Fund.

## Practical information

LF Gresham House Equity Funds	This key investor information document describes a fund within the LF Gresham House Equity Funds company. The prospectus and periodic reports are prepared for the entire company.
Documents	Copies of the fund's prospectus and the latest annual and semi annual reports for the fund and LF Gresham House Equity Funds may be obtained from <a href="http://www.linkfundsolutions.co.uk">www.linkfundsolutions.co.uk</a> or by writing to Link Fund Solutions Limited, PO Box 389, Darlington, DL1 9UF. These documents are available in English and are free of charge. Details of Link Fund Solutions' Remuneration Code are available on the website <a href="http://www.linkfundsolutions.co.uk">www.linkfundsolutions.co.uk</a> . 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 <a href="http://www.linkfundsolutions.co.uk">www.linkfundsolutions.co.uk</a> , by calling 0345 922 0044 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 in the company. Please see the prospectus for full details.
Fund Segregation	LF Gresham House Equity Funds is an umbrella fund with segregated liability between funds. This means that the holdings of this fund are maintained separately under UK law from the holdings of other funds of LF Gresham House Equity Funds and your investment in this fund will not be affected by any claims against another fund of LF Gresham House Equity Funds.
Depository	The Bank of New York Mellon (International) Limited
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 Gresham House Equity 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 14/02/2020.