

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.

M G T S

MGTS Downing Diversified Opportunities Fund F Acc (GB00BVR0BB77)

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 a balance of capital growth and income over any 3-year period.

How will the objective be achieved?

The Sub-fund will provide exposure to a diversified mixture of assets comprising shares, bonds and alternative investments.

Exposure to shares will remain within a 20%-60% range and will typically be towards the upper limit. Such exposure will be achieved by investing in companies primarily in developed markets, anywhere in the world, of any market capitalisation and in any industry sector.

Exposure to bonds will be at least 20% and typically between 25% and 35%, consisting primarily of government bonds and investment grade corporate bonds, however the Sub-fund may also invest in other types of bonds (such as sub-investment grade and inflation linked) and listed debt assets.

Exposure to alternative investments can include property, commodities, and strategies designed to provide a defined return, as long as certain conditions are met, and/or strategies that are designed to provide a positive total return in any conditions over a set period of time, however this is not guaranteed and capital is at risk.

The Sub-fund will be fully invested, which means that although exposure to cash will vary depending upon prevailing circumstances it would not normally exceed 10% of the total value of the sub-fund. There may be times when the Investment Manager considers assets to be overpriced or that a period of instability exists which presents unusual risks. In such cases or during such periods, a higher level of liquidity may be maintained and, if considered prudent, the exposure to cash or near cash instruments held would be increased. Unless market conditions were deemed unusually risky, the increased exposure and period would not be expected to exceed 30% and six months respectively.

To provide the above exposures, the Sub-fund may invest directly in shares and bonds, invest in investment trusts, or other transferable securities, such as structured products, or may invest up to 100% of the Sub-fund in active and/or passively managed collective investment schemes (which may include schemes operated by the ACD, associates or controllers of the ACD).

Management Style

The sub-fund will be actively managed. This means that the Investment Manager will use their expertise to select investments, rather than tracking a stock exchange or index.

Derivative Use

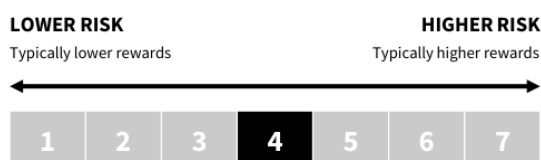
The use of derivatives and/or hedging transactions are permitted in connection with the efficient portfolio management (managing the Sub-fund in a way that is designed to reduce risk or cost and/or generate extra income or growth or both). The Sub-fund may hold assets which embed derivatives that are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

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 5 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.

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.

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.

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.

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		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.
Entry Charge	0.00%	
Exit Charge	0.00%	
Charges taken from the Sub-fund over a year		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 15 May 2026 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.
Ongoing Charges	0.60%*	
Performance Fee	0.00%	

* The Investment Manager of the Sub-fund has undertaken to absorb any costs that would otherwise cause the share class to have ongoing charges in excess of the cap specified in the prospectus (0.60%). In the absence of such commitment the ongoing charges are estimated to be 0.71%.

* Expenses incurred by Closed Ended Funds are not included within the Ongoing Charges Figure. The expenses incurred by Closed Ended Funds are 0.39%.

Past Performance

This Sub-fund launched after the start of the previous year and therefore there is insufficient data to provide a useful indication of past performance. The Sub-fund was launched on 15 May 2026. The share class was launched on 15 May 2026.

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 Downing 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 Downing Diversified Opportunities Fund, MGTS Downing Active Defined Return Assets Fund. 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 in this Sub-fund are: F Acc, F Inc, I Acc, I Inc.

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.

Margetts Fund Management Ltd 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 UK UCITS.

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 15 May 2026.