

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.

Close Select Global Equity Fund – I (Accumulation)¹

The Fund is an Open Ended Investment Company (OEIC) structured as a UK UCITS Scheme (ISIN: GB00BQXJFK05)¹

This Fund is managed by Close Asset Management (UK) Limited

Objective and investment policy^{2,3}

Objective: To provide capital growth over the medium term (i.e. more than 5 years). The Fund also seeks to maintain a weighted average carbon intensity (tonnes of Scope 1 and 2 CO₂e per US\$m of revenue) below a benchmark of the MSCI All Countries World Index, targeting a level 50% below this benchmark by 2030 from 2019 baseline, and net zero by emissions by 2050.

Investment policy: The Fund will hold at least 80% of its portfolio in equities and equity-related securities of companies from anywhere in the world, in any sector and of any market capitalisation. This may include shares in smaller companies and companies listed in emerging markets. Equity-related securities can include American depositary receipts (ADR's), global depositary receipts (GDR's) and other equity-related transferable securities.

The Fund uses a sustainable investment process to ensure that it is invested in a way that contributes to reducing greenhouse gas emissions. The investment universe is identified by the Investment Adviser using both quantitative and qualitative assessments. Firstly, the Investment Adviser applies a quantitative screening process to exclude companies that derive more than 10% of their annual revenues from activities related to thermal coal and then applies a qualitative assessment in order to identify and select companies considered by the Investment Adviser as having operations and/or business models that aim to minimise their harmful effects on society and the environment. As part of this assessment, the Investment Adviser also considers whether companies follow good governance practices (e.g. with respect to sound management and company board, corporate culture, capital allocation and remuneration policies).

Investment opportunities are identified using in-depth fundamental analysis to determine the sustainability (both financial and non-financial) of holdings. This is supported by a variety of qualitative information and available data including publicly available sources, third-party data, and proprietary models. When making an investment decision, the Investment Adviser considers a broad range of environmental and social characteristics, such as carbon emissions goals, supply chain management practices, and/or the effect that products and services have on addressing environmental and social challenges such as climate change, education and healthcare. Rather than focusing on a specific sustainability theme across all investments the Investment Adviser focuses on what it assesses to be most material to each individual company and its broader stakeholders.

To help achieve its sustainability objectives, the Fund will not invest in companies that derive more than 10% of their revenues from the following business activities: Thermal coal; Tobacco products manufacture; Controversial weapons; Civilian firearms; Gambling; Adult entertainment.

In addition, the Fund will not invest in (i) Companies that the Investment Adviser deems to be in violation of the UN Global Compact principles or (ii) Governments that the Investment Adviser deems to be in violation of the UN Universal Declaration of Human Rights.

Other assets. There may be occasions where the Investment Adviser considers that it is prudent, given market conditions, to maintain higher levels of liquidity in the Fund. In such circumstances, the Investment Adviser may hold up to 20% of the Fund in transferable securities not included in the equity-related component of the portfolio, collective investment schemes, fixed interest securities, money market instruments, deposits, cash and near cash. The fixed interest component of the Fund may include government and corporate bonds (which may include emerging market and high yield bonds). These may be investment grade, sub-investment grade or unrated. The Fund may not invest more than 10% in value of its scheme property in other collective investment schemes.

The Fund may gain indirect exposure to alternative asset classes, such as commodities, infrastructure, property and convertibles through investment in transferable securities.

The Fund is actively managed and the allocation to particular asset classes may vary over time at the Investment Adviser's discretion and in response to changing market conditions. In normal market conditions, the allocation to equities will not fall below 80%.

The use of derivatives and/or hedging transactions are permitted in connection with the efficient portfolio management of the Fund, and borrowing will be permitted under the terms of the Regulations. However, it is not currently proposed to employ currency hedging strategies.

The Fund may, in addition to its other investment powers, use derivatives and forward transactions for investment purposes. It is not intended that the use of derivatives in this way will change the risk profile of the Fund.

Note: The "other assets" in which the Fund may invest (including collective investment schemes) are not subject to the sustainable screening process outlined above but will be assessed by the Manager to ensure that any such investments will not affect the ability of the Fund to meet its sustainable objective.

Divestment criteria: The Investment Adviser will monitor all companies to check if changes mean that they may no longer meet our definition of having positive attributes. Any change to results under the screening process or provision of new information which results in a holding no longer meeting our criteria will mean that the holding will be sold within 90 days of the change occurring.

The Fund should be regarded as a long term investment and may not be appropriate for investors who plan to withdraw their money in the short to medium term i.e. within 5 years.

Risk and reward profile

The Risk and Reward profile demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on the Manager's assessment of the current risk profile of the Fund.

| | | | | | | |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

Typically lower risk/reward ← → Typically higher risk/reward

The Fund is ranked at 6 because funds of this type have experienced above average rises and falls in value in the past.

Past performance is not a reliable guide to future performance the lowest category does not mean risk free.

Investing in the Fund carries the following main risks:

Counterparty risk: The Fund could lose money if a counterparty with which it transacts becomes unwilling or unable to meet its obligations to the Fund.

Currency/Derivatives risk: The Fund invests in overseas assets, denominated in currencies other than Sterling.

Investment risk/Focus risk: The Fund invests in equities globally. Share prices can rise or fall due to a number of factors affecting global stock markets. Moreover, the Fund's value may fall where it has concentrated exposure to an issuer or type of security that is heavily affected by an adverse event.

Sustainability strategy risk: The Fund is subject to screening criteria applied by the Investment Adviser which means that they will not to invest in certain sectors, companies and investments that conflict with the sustainability policy. This investment strategy may result in the Fund having a narrower range of eligible investments, which may in turn affect the Funds' performance.

Liquidity risk: In extreme market conditions, some securities held by the Fund may become hard to value or sell. In these circumstances, performance may be affected and redemptions in the Fund may need to be deferred or the Fund suspended for a period of time.

A full list of the Fund's risks are contained in the "Risk Factors" section of the Prospectus.

Charges

Note: If you invest through a third party provider (including platforms) you are advised to consult them directly as charges, performance, and terms and conditions may differ materially to those shown in this document.

One-off charges taken before or after you invest

| | |
|--------------|--------|
| Entry charge | 10.00% |
| Exit charge | 0.00% |

The entry charge is waivable at the Manager's discretion. There are no exit charges.

Charges taken from the Fund over a year

| | |
|-----------------|-------|
| Ongoing charges | 0.10% |
|-----------------|-------|

Charges taken from the Fund under certain specific conditions

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|-----------------|------|
| Performance fee | None |
|-----------------|------|

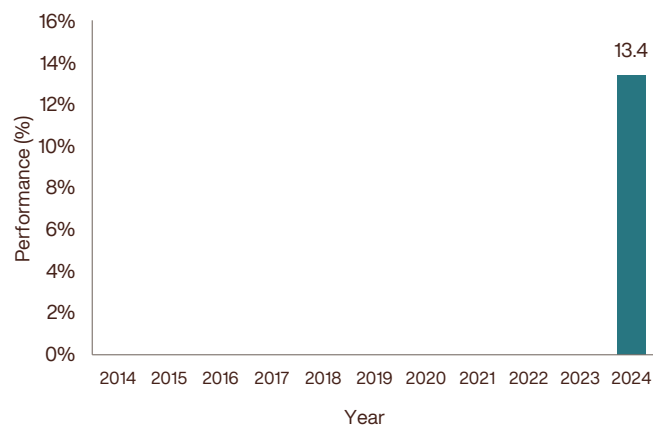
The figure for the ongoing charges excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling shares or units in another fund and transaction costs paid to the custodian of the Fund.

The ongoing charges are based on the Fund's expenses for the twelve months ending 30 September 2024, this now includes the Fund Management Fee which is fixed. Ongoing charges may vary from year to year. Following the recent changes to disclosure requirements; Closed-Ended Funds are now excluded in the calculation of the synthetic element of the ongoing charge.

Further information about charges can be found in the Fees section of the Prospectus.

The charges you pay are used to pay the costs of running the Fund, including the costs of managing and distributing it. These charges reduce the potential growth of your investment.

Past performance



The past performance is calculated in GBP.

This chart includes all charges except entry and exit charges.

You should be aware that past performance is not a reliable guide to future performance.

¹ The Fund's name was changed from Close Strategic Alpha Fund on 30 June 2023. At the same time the Fund changed from a NURS to a UCITS Fund, and the Investment Objectives and Policy were also updated (see Note 2 below).

Fund launch date – 14 July 2008

Share class launch date – 30 June 2023. N.B. I Class Shares are only available at the Manager's discretion

² N.B. On 30 June 2023 the Investment Objective and Policy were changed to reflect the formal adoption of the sustainable screening process set out above. At the same time the Fund adopted a direct investment approach, having previously been run as a fund of funds.

³ A summary of the Manager's Sustainability Policy and Investment Process can be found in Appendix 1 of the Prospectus.

Other information:

Shares can be bought or sold in the Fund on any business day, as defined in the Prospectus. An order must be received by the administrator by 11:45am on any business day to receive that day's fund price. Please note that if an order is placed by an intermediary or Financial Adviser they may require extra processing time.

Shares are issued as accumulation shares.

Comparator Benchmark: IA Global. Note: The Fund does not use this benchmark as a target, nor is the Fund constrained by the benchmark. It should be used for reference purposes only.

Practical information

The Depository is The Bank of New York Mellon (International) Limited. The Fund's Investment Adviser is Close Asset Management Limited. This Key Investor Information Document may not contain all the information you need.

Investors may switch their shares in the Fund for other share classes in the Fund, subject to meeting certain conditions. These conditions, as well as other information about dealing, other share classes of this Fund may be obtained by contacting us (see below).

You can place an order to buy, sell or switch shares of the Fund by contacting your adviser or distributor, or us directly at Close Asset Management (UK) Limited, PO Box 367, Darlington, DL1 9RG; or by calling us on 0370 606 6402*.

*Calls to this number are recorded for monitoring purposes.

For the latest published price of the shares in the Fund, or to obtain the Prospectus or annual/semi-annual report, please visit www.closebrothersam.com/funds or please contact the registered office of the Fund at 10 Crown Place, London EC2A 4FT. Documents are available free of charge in English.

This Fund is subject to UK tax laws, which may have an impact on your personal tax position. Please speak to a financial adviser for further information.

Details of the up-to-date remuneration policy, including but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding remuneration and benefits and the composition of the remuneration committee are available on www.closebrothersam.com/funds. A paper copy of the remuneration policy is available free of charge at the registered office.

Close Asset Management (UK) 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 part of the prospectus for the Fund.

The Fund is authorised in the UK and regulated by the Financial Conduct Authority ("FCA"). Close Asset Management (UK) Limited is authorised in the UK and regulated by the FCA.

This Key Investor Information is accurate as at 20 January 2025.