

# 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.

## MI Sterling Select Companies Fund ("The Fund") Accumulation Units

The Fund is an Authorised Unit Trust. ISIN: GB0002708922.  
Maitland Institutional Services Ltd is the Manager of the Fund.

### Objectives and investment policy

The Fund aims to grow your investment over the long-term (3-5 years) by investing at least 75% in shares of UK companies.

UK companies are those which are domiciled, incorporated or have a significant part of their business in the UK.

These companies will be smaller and medium sized companies, including companies listed on the AIM stock exchange, which have a market capitalisation of up to £5 billion.

AIM is the London Stock Exchange's International Market for smaller, growing companies.

Up to 25% of the Fund may be invested in non-UK companies, companies of a different market size, other transferrable securities, money market instruments, deposits cash and near cash investments and collective investment schemes (including those managed by the Manager or Investment Manager).

The Fund can use derivatives (financial instruments whose value is linked to the rise and fall of other assets) for the purpose of efficient portfolio management, with the aim of managing risk and cost.

Any income this share class generates will be paid out to you.

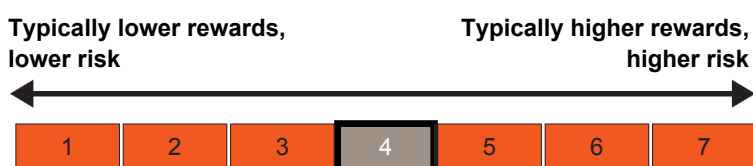
You can buy and sell units on any business day in London.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

For full investment objectives and policy details please refer to the prospectus.

### Risk and reward profile

The Risk and Reward Indicator table 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 past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.



- The Fund is ranked at 4 because funds of this type have experienced average rises and falls in value in the past. Please note that even the lowest risk class can lose you money and that extreme market circumstances can mean you suffer severe losses in all cases. The indicator does not take into account the following risks of investing in this Fund:
- Smaller company shares, including AIM companies, can be riskier as they may be more difficult to buy and sell and their share prices may fluctuate more than those of a larger company.
- In difficult market conditions, the value of some investments may be less predictable than normal and the Fund may not be able to buy and sell these investments at the best time or at a fair price. This could affect the Fund's performance, potentially reducing your returns.
- Investing overseas can bring additional returns and spread risk to different markets. There are risks however, that changes in currency exchange rates may cause the value of your investment to decrease and increase.
- For further risk information please see the prospectus.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. 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%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

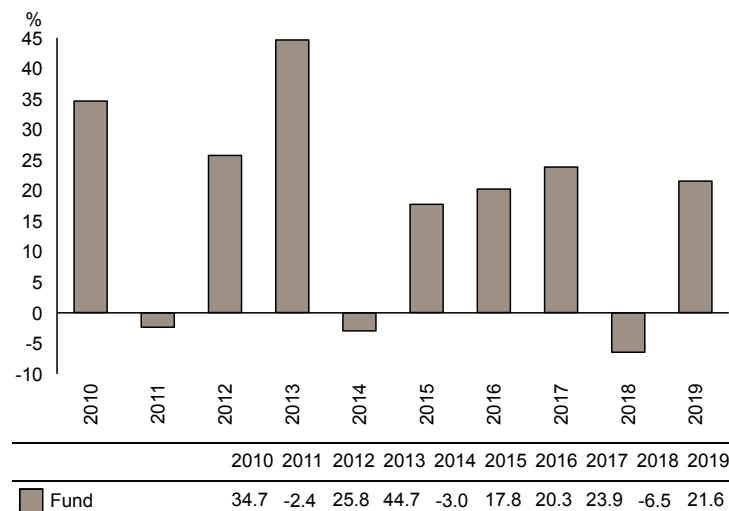
### Charges taken from the Fund over a year

Ongoing charges	1.10%
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### Charges taken from the Fund under specific conditions

Performance fee	NONE
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## Past performance



Source: FE fundinfo 2020

## Practical information

- This document is issued by Maitland Institutional Services Ltd and contains information on the Accumulation Units only.
- You can get further detailed information regarding the Fund, including details of the investment manager and how to switch, buy and sell shares and other share classes available, within the prospectus, the supplementary information document and the annual and half yearly managers' reports. You can get these free of charge from Maitland Institutional Services Ltd, Hamilton Centre, Rodney Way, Chelmsford, Essex CM1 3BY or from our website: [www.maitlandgroup.com](http://www.maitlandgroup.com). These are available in English only. You can also call us on 0345 305 4213, or look on our website for the latest share prices.
- Details of the ACD's remuneration policy (including a description of how remuneration and benefits are calculated, the composition of the remuneration committee and the identities of persons responsible for awarding remuneration and benefits) are available at [www.maitlandgroup.com/uk-fund-administration/mi-fund-data/](http://www.maitlandgroup.com/uk-fund-administration/mi-fund-data/) or by requesting a paper copy free of charge (see above for contact details).
- The Trustee of the Fund is Northern Trust Global Services SE (UK Branch).
- Please note that the tax laws of the United Kingdom may impact your own tax position.
- Maitland Institutional Services 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 Fund.

- The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).
- For the ongoing charge, the figure is as at 31 October 2019.
- For more information about charges, please see the prospectus.

- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 08/08/1963.
- Share/unit class launch date: 08/08/1963.
- Performance is calculated in GBP.
- On 31 May 2020 the Funds name changed from The MI Discretionary Unit Fund to MI Sterling Select Companies Fund.
- On 31 May 2020 the Fund changed its investment objective and policy. Performance prior to this date was achieved under an investment objective and policy that no longer apply.