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.

ES Investec Wealth & Investment Income Fund

W GBP Acc, ISIN: GB00BMW2QP48
A sub-fund of the ES Investec Wealth & Investment OEIC
Equity Trustees Fund Services Ltd is the Authorised Corporate Director of the Fund

Objectives and investment policy

Investment objective:

The Fund objective is to primarily achieve a return in the form of income over a rolling five year period, after the deduction of all fees. The Fund also aims to achieve a positive total return (income and capital growth over the same rolling five year period, after the deduction of all fees. These objectives are combined with targeting volatility (i.e. the degree of fluctuation of the value of the assets of its portfolio of between 55% and 65% of the volatility of the FTSE All Share Index over the same rolling five year period. Although the Fund aims to deliver a positive total return over a rolling five year period, there is no guarantee that this will be achieved over this time period, or any time period. The Fund's capital is at risk meaning that the Fund could suffer a decrease in value and the value of your investment would decrease as a result.

Investment policy:

The Fund aims to achieve its investment objective by investing between 35% and 70% in equities such as company shares (which may include property companies such as REITs). Indirect exposure may also be achieved through investment in Collective Investment Schemes, and between 10% and 45% of its value in fixed interest securities such as Government and Corporate bonds. Although the Funds equity exposure may sit anywhere between the upper and lower limits of the range quoted at any given time, the Investment Managers target asset allocation model for the Fund anticipates a typical equity exposure of 52% of the funds value.

In addition to its investments in fixed interest securities and equities, the fund may also invest indirectly in alternative investments and cash and may gain its exposure to any of the asset classes through investment in collective investment schemes. Investment in collective investment schemes can include those operated and/or managed by the ACD or the Investment Manager.

The Fund aims to achieve its objective with the volatility (i.e. the degree of fluctuation of the value of the assets) of its portfolio of between 55% - 65% of the volatility of the FTSE All Share Index (the "Constraining Benchmark"), over the same rolling five year period. The Fund is actively managed, meaning the Investment Manager uses their expertise to pick investments to achieve the Fund's objective. The Investment Managers decisions on which investments to pick may however be influenced by the need to manage the portfolio to meet the Funds stated volatility target. This means that an investment may be bought or sold by the Investment Manager to ensure that the portfolio remains within the target volatility range.

The Fund will invest in a broad range of companies by industry sector and size and does not have to hold the same companies that are included in the Target or Constraining Benchmarks or in the same weights.

Risk and reward profile

Typically lower rewards, Lower risk — **Typically higher rewards, Higher risk**



The value of an investment and any income from it can go up or down. When you sell your shares they may be worth less than you paid for them.

The rating does not reflect the possible effects of unusual market conditions or large unpredictable events.

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 lowest category does not mean risk free.

The Fund could hold significant cash or near cash weightings. If investment markets generally rose during this period, against the Investment Manager's expectation, then the Fund performance would be reduced.

The Fund is actively managed and the Investment Manager will use its skill and judgement to identify companies which offer value. There is no guarantee that the Investment Manager will be successful.

Under normal market conditions the following risks may apply:

- **Equities Shares:** can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.
- **Liquidity Securities :** within the Fund could become hard to value or to sell at a desired time and price, especially in extrememarket conditions when asset prices may be falling, increasing the risk of investment losses.
- **Charges to Capital:** Some or all of the ongoing charges may be taken from capital, which may erode capital or reduce potential for capital growth.
- **Counterparties:** The Fund could lose money if a counterparty with which it trades becomes unwilling or unable to meet its obligations to the Fund.

For a full list of risks relevant to the Fund please see the Fund 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%

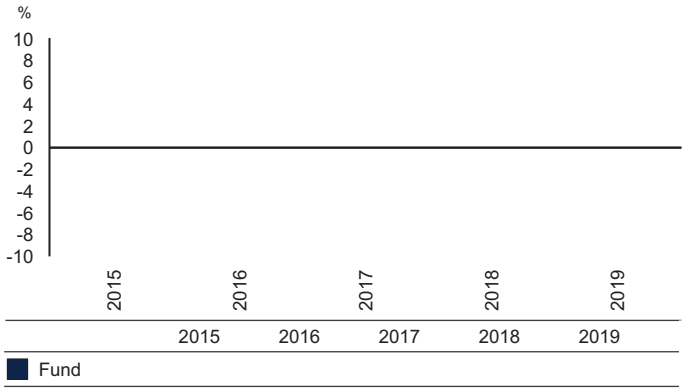
These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

Charges taken from the fund over a year	
Ongoing charge	0.50%

Charges taken from the fund under certain specific conditions	
Performance fee	None

- The ongoing charges figure is based on an estimate of the expenses at launch. Ongoing charges may vary from year to year. The ongoing charges figure includes any portfolio transaction costs which the Fund pays to its service providers (e.g. to the Fund's custodian) and any entry/exit charges the Fund pays when buying/selling units in another fund. In general, however, the figure excludes other portfolio transaction costs.
- For more information about charges please refer to the Fund's Prospectus which is available from the ACD at www.equitytrustees.com.

Past Performance



There is insufficient data to provide a useful indication of past performance to investors.

- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 17/08/2020.
- Share/unit class launch date: 16/12/2020.
- The Sub-Fund is not managed to target or exceed the performance of any specific benchmark. However, the ACD welcomes investors to compare the Sub-Fund's performance by comparison to the IA Mixed Investment 40-85% Shares.

Practical information

- Further information about the Fund can be found in the Prospectus and latest annual and half-yearly reports, which are available free of charge from Equity Trustees Fund Services Ltd – 4th Floor, Pountney Hill House, 6 Laurence Pountney Hill, London. EC4R 0BL. Website: www.equitytrustees.com. Email: DCS@uk.dstsystems.com. The documents are available in English only.
- The remuneration policy of Equity Trustees Fund Services Ltd the ACD is available at www.equitytrustees.com. A paper copy will be made free of charge available upon request.
- Other practical information, including current share prices for the Fund, may be obtained from our website or by contacting us.
- The Fund's depositary is Societe Generale London Branch.
- The tax legislation of the United Kingdom may have an impact on your personal tax position.
- Equity Trustees Fund 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 this Fund.
- Your investment will fall and rise in value and you could get back less than you invest.

The Fund is authorised in the United Kingdom by the Financial Conduct Authority. Equity Trustees Fund Services Ltd is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This Key Investor Information is accurate as at 16 December 2020.