

# Supplementary Information Document

This document provides you with important information that you should read before investing in one or more funds offered by ConBrio Fund Partners Limited who act as Authorised Corporate Director ('ACD'). It should be read in conjunction with the up to date [Key Investor Information Document \('KIID'\)](#) and Application Form for the fund or funds that you are interested in.

Before you invest in a fund, we recommend that you read a copy of the latest version of the full Prospectus relating to that fund. This is available on our website, [www.conbriofunds.com](http://www.conbriofunds.com) or we can send you a copy, free of charge. If, after reading this document, you have any further questions, please consult your authorised financial adviser in the first instance, or contact us using the details below. Please note, we cannot give you any advise as to whether a particular investment is suitable for you.

## Contact Us

**For a copy of a fund's Prospectus, KIID, Application Form, or any further information:**

**Tel:** 0330 123 3716 (for Castlefield funds)  
or  
0330 123 3739 (for Sanford DeLand funds)

**Email:** [ConBrioEnquiries@uk.dstsystems.com](mailto:ConBrioEnquiries@uk.dstsystems.com)

**Write to:** ConBrio – Castlefield Investment Partners LLP  
PO Box 12916  
Chelmsford, CM99 2FT

or

ConBrio – Sanford DeLand Asset Management Ltd  
PO Box 12918  
Chelmsford, CM99 2FU

**Visit:** [www.conbriofunds.com](http://www.conbriofunds.com)

## What is the purpose of the ACD?

The ACD is responsible for ensuring that a fund is managed and administered in line with the relevant regulations. Conbrio Fund Partners Limited acts as ACD for a number of Open Ended Investment Companies (OEICs) which are diversified collective investment vehicles, similar to a unit trust. They are also known as Investment Companies with Variable Capital (ICVC) which is simply another term used in the industry for this type of investment.

An OEIC may offer a number of sub-funds, each of which has its own investment policy and objective and is responsible for its own funding, capital gains, losses, income and expenses. Your holding in a sub-fund is represented by 'shares'. A reference to a fund in this document is a reference to a sub-fund of an OEIC or to a unit trust.

All of our funds are available for direct investment with the majority also available for investment within an Individual Savings Account (ISA). If you wish to hold your fund within an ISA, please ensure you read the ISA terms and conditions which will be attached to the ISA application form for the fund.

## How do I invest?

To invest in a fund, please complete an application form and return it to us at either of relevant address below, **or** to your authorised Financial Adviser.

### ConBrio – Castlefield Investment Partners LLP

PO Box 12916  
Chelmsford, CM99 2FT

### ConBrio – Sanford DeLand Asset Management Ltd

PO Box 12918  
Chelmsford, CM99 2FU

We will allocate shares to you at the next available dealing point after we accept your application. By signing an application form, you will have agreed that you have read the fund's KIID and this Supplementary Information Document (SID).

## What is a Key Investor Information Document?

The Key Investor Information Document, or 'KIID' for short, is designed to give you the key information you need to know about a fund before making an investment decision. The KIID is a regulatory document and therefore all fund management companies, such as ConBrio Fund Partners Limited, are obliged to make a KIID available. KIIDs follow a prescribed format to help make it easier for you to compare different funds in the marketplace.

KIIDs are written in plain English with technical language and industry jargon kept to a minimum where ever possible, although inevitably the very nature of the investments means that there may be some terms and phrases that you may not have come across before. We have therefore included a section called 'Key Terms Explained' to help you understand any such terms. Of course, if there is any information within either this document, the KIID or Prospectus that you do not understand, it is important that you speak with your Financial Adviser in the first instance who will be able to provide guidance.

All KIIDs follow a prescribed format so that there is consistency across similar funds sold within the countries in the European Union.

## What information is in a KIID?

**All KIIDs will provide key facts about a fund, including:**

- Investment objective and policy summary – the full investment objective and policy are available in the fund's full Prospectus.
- Past performance bar charts – showing performance of a fund, year by year, over the past ten years (depending on when the fund was launched), to give you an overview of how the fund has performed historically. Only full calendar year performance will be shown. So, for example, if a fund was launched in June 2009, the first full year of performance displayed will be from 1 Jan 2010 to 31 Dec 2010. As always, it is important to remember that past performance is not an indication of how a fund will perform in the future.
- A standardised risk / reward rating – the SRRI (Synthetic Risk & Reward Indicator) is designed to help you understand the uncertainties for both loss and growth that might affect your investment. The Risk and Reward Indicator table demonstrates where a fund ranks in terms of its potential risk and reward, and is allocated a number between 1 and 7. 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 necessarily be a reliable indication of the future risk profile of the fund. The SRRI data is monitored on a monthly basis and if a fund moves outside of its original risk bracket for a period of more than 4 months, due to a change in market movements for example, we will issue a new KIID showing the revised ranking.
- Charges summary – an overview of the charges that you pay when investing into a fund and any penalties you might incur when you exit. A full description of all the charges and taxation will be available in the fund's full Prospectus.
- Ongoing Charges Figure (OCF) is designed to give you an accurate measure of what it costs to invest in a fund and helps you compare this cost between different funds. It includes the annual management charge (used to pay the investment manager, fund accountant and fund

administrator) and other operating costs, such as fees paid to the Trustee, Auditor, Custodian and Regulator.

### How often will a KIID be updated?

All KIIDs must be updated once a year and no later than 35 business days after the end of a calendar year. However, if there is a significant change to a fund within the 12 months, or a fund's risk/reward rating has changed, a new KIID will be published to reflect the changes.

### What are the risks of investing in a fund?

There are a number of general risks you will face when investing in any fund and some risks which are specific to a particular fund, which are detailed in the fund's full Prospectus.

#### General investment risks that you should be aware of include:

- Past performance is not a guide to future returns.
- There is a market risk. This is the risk that the entire market of an asset class will decline thus affecting the prices and values of the assets.
- The price of shares and any income from them can go down as well as up. You may get back less than you invest.
- Performance of a fund will be affected by the fund manager's investment choices.
- Tax concessions are not guaranteed and may change at any time; their value to you depends on your tax situation. The favourable tax treatment currently applicable to ISAs may not be maintained by the Government in the future.
- If you withdraw part of your investment or take a distribution greater than the growth of your investment, there is a risk that you may get back less than you originally invested.

### Who can invest in a fund?

Anyone over the age of 18 can invest in one of our funds. Children under 18 may not hold an investment in their own name, although you can invest in an account on their behalf (a "designated account").

### Who cannot invest in a fund?

US persons (which include US residents, US corporations and partnerships) are not eligible to invest in our funds.

### Who is a typical investor in a fund?

A typical investor in our funds will understand and appreciate the risks involved in investing in shares of a fund and the associated risks shown under the section "What are the risks of investing in a fund?", in the full Prospectus.

### What are the minimum and maximum amounts I can invest?

The minimum amount you can invest is shown on the Application Form and Prospectus.

There is no maximum amount when you invest in a fund outside an ISA. Annual ISA limits are set by HM Revenue & Customs.

### Can I save monthly?

Yes, you can save a monthly amount into most of our funds. We request the payment by direct debit from your bank account and allocate shares to you on the first working day of each month.

### How much can I sell or withdraw from my account?

There is a minimum amount you can sell or withdraw from your investment, together with a minimum amount you must keep in your account; otherwise we may close your account. We may, at our discretion, vary these minimums. The fund's Prospectus has full details of the amounts.

## Can I top-up my investment?

To top-up your existing account, simply complete a Top-Up Application Form and return it to the relevant address below:

### ConBrio – Castlefield Investment Partners LLP

PO Box 12916  
Chelmsford, CM99 2FT

### ConBrio – Sanford DeLand Asset Management Ltd

PO Box 12918  
Chelmsford, CM99 2FU

**or** to your authorised Financial Adviser. We will allocate shares to you at the next available dealing point after we receive your application.

Unfortunately, the regulations stipulate that we cannot accept any written instructions from you to top up your investment unless you have included a statement confirming you have read the latest KIID and SID.

For any ISA investments, you will need to complete a new ISA application form.

Please ensure you have also read the latest KIID for the fund you wish to top-up before completing the Top-Up Application Form.

## Can I switch my investment?

Yes, you may change to another fund with us. To do this, you must complete an Application to Switch Funds Form and send it to us at:

### ConBrio – Castlefield Investment Partners LLP

PO Box 12916  
Chelmsford, CM99 2FT

### ConBrio – Sanford DeLand Asset Management Ltd

PO Box 12918  
Chelmsford, CM99 2FU

You can either indicate the amount you want to switch or the percentage of your fund. We cannot accept any written instructions from you to switch between funds unless you have included a statement confirming you have read the latest KIID and SID.

Please ensure you have read the latest KIID for the fund you wish to switch into before completing the Application to Switch Funds Form.

Generally, switching between funds is free, however, an amount may be charged and made payable to the ACD up to 1%, not exceeding to the prevailing initial charge of the Fund/Share class into which Shares are being switched.

## What do I need to send to you to verify my bank account?

When investing with us for the first time, you will be asked in the application form to provide details of which Bank or Building Society account you would like any income/withdrawal payments to be made into/ from. This can be in the form of either an original voided cheque, an original paying in slip or a bank statement not older than six months, either an original or a copy certified by an appropriate person (solicitor, accountant or your bank/building society). Once we have received this information your account details will be stored on our records and used only for making future payments to you. If you want to change this account, please inform us immediately.

## What charges will apply to my investment?

**When you invest in one of our funds, there are various charges that may be applied, including:**

- **Initial Charge** – this charge is payable by you and is deducted directly from the amount you are investing.
- **Annual Management Charge** – this fee is paid to us in return for operating and managing the fund. The charge is not payable directly by you; instead, it is calculated and deducted from the fund and is reflected in each day's published share price.
- **Other Expenses** – again, other expenses are not paid directly by you; instead they are paid from the fund and are reflected in the fund's published share price. These other expenses may include administration costs, depositary fees, audit fees, shareholder service providers' fees, legal costs, distribution costs, FCA and regulatory fees. Further details about other expenses are available in the full fund Prospectus.
- **Dilution Levy** – a discretionary dilution levy may be charged when a large deal is placed which we

believe may adversely affect other shareholders. Further information about the dilution levy is shown in the section "What is Dilution Levy?".

## How will charges and expenses affect my investment?

Any charges and expenses incurred by a fund will usually be charged to that fund. However, if this is not possible, they will be spread between the Open Ended Investment Company's (OEIC) other funds on a pro-rata basis.

A fund may deduct its charges and expenses from capital (i.e. from its underlying investment portfolio), from income (i.e. from the income the fund receives from its underlying investment portfolio) or a mixture of both.

Where a fund's objective is to provide income, charges and expenses will usually be deducted from capital. This may result in the income paid by the fund being higher than would otherwise have been the case and the growth in the capital may be constrained or the capital itself eroded.

Where a fund's objective is to provide growth, charges and expenses will usually be deducted from income. Whilst this may result in a higher level of growth than would otherwise have been the case, the income received may be lower or nil. If the income received by the fund is not enough to cover charges and expenses, any shortfall will be deducted from capital.

## What happens to my money if it has not been invested?

We endeavour to invest your money within one working day of receipt, so it is very unlikely that there will be money that has not been invested. In the event that there is un-invested money, the ACD will not pay any interest on that money.

## What is Dilution Levy?

In order to protect investors' interests, we may charge a discretionary dilution levy when a large deal is placed which we believe may adversely affect shareholders. The 'dilution levy' is charged on the investments into or withdrawals from the fund. If a dilution levy is charged, it is paid back into the fund.

Whether we charge a dilution levy or not depends on the volume of investments into, or withdrawals from, the fund. An estimated rate, and further information about the dilution levy, is shown in the fund's full Prospectus.

## How much will any advice cost?

Your authorised Financial Adviser will agree with you all charges in relation to the services they provide to you. We will not pay any commissions or fees to them unless permitted under the Regulations.

## Fee sharing and soft commission arrangements

Our funds do not currently operate any fee sharing or soft commission agreements, which would benefit ConBrio Fund Partners directly. If we receive rebates from any of the fund's underlying investments, then this is paid back into the fund.

## UK Taxation

Investors who are resident or ordinarily resident in the UK are subject to Income Tax regulation on any income distributions paid by a fund, regardless of whether the distribution is remitted to the UK or not.

Any income you receive from the fund as a distribution is paid either as dividend or interest.

Interest distributions are paid net of 20% tax. If you are a lower or basic rate tax payer you will have no further tax to pay. Higher rate taxpayers will have to pay an additional income tax of 20% of the gross interest distribution and 25% if your income is over £150,000. If you are a lower rate or non-tax payer, you will be able to reclaim the relevant tax already deducted.

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As from 6th April 2016, all dividend distributions are paid without a notional tax credit. A dividend allowance is available to you whether you receive or accumulate these dividends. In any tax year, you will not have to pay tax on your dividend income up to the value of that dividend allowance. Any dividend received in excess of this dividend allowance will be subject to tax dependent on which tax band applies to you. Basic rate taxpayers are subject to 7.5% tax rate, higher rate taxpayers 32.5% and additional rate taxpayers 38.1% of dividend income received in excess of the dividend allowance.

If you sell your holding in a fund, you may be subject to Capital Gains Tax (CGT), regardless of whether the proceeds are remitted to the UK or not. You will only be liable to CGT if your net taxable gain is greater than the annual CGT allowance. Current tax levels and reliefs may change and the amount of tax liable will be subject to your individual circumstances, which may affect investment returns. More detailed information about taxation is contained in our Prospectus. We always recommend that investors who have queries on tax issues seek professional advice.

The ConBrio Funds are all currently dividend distributing funds.

### Data Protection

The information you provide on your Application Form (or afterwards) will be held and processed by us as data controller for the purposes of the Data Protection Act 2018.

We may hold and process information for the administration of the service(s) you are currently applying for or may apply for in the future, for the operation of your investment (including, for example, for registration and distribution purposes), for the purposes of statistical analysis, and the marketing of goods and services by us or other companies in the Castlefield Partners Limited group.

We may transfer information to other companies in Castlefield Partners Limited group and to third party agents of such companies for any of the above purposes. Such third party agents may be in countries located outside of the European Economic Area (EEA). We will take steps to ensure that your

privacy rights are respected since these countries may not have comprehensive data protection and other laws as countries in the EEA.

Where an authorised Financial Adviser acts on your behalf, we will disclose information concerning your investment to that Financial Adviser.

Other than as noted above, we will not provide any other third party with any information about you unless you have given your consent or unless we are required to do so by law.

You are entitled to request details of information we hold about you upon payment of a fee and to require us to correct any inaccuracies in your personal data.

### Consumer Protection in EU Markets

The EU Markets in Financial Instruments Directive (MIFID) came into effect across Europe in 2007, aiming to increase competition and consumer protection in investment services across member states of the European Union. This introduced some additional information which we are obliged to make you aware of. **This is:**

- You will be classified as a Retail Client. You have the right to request a different categorisation; however, you should be aware that your levels of regulatory protection would also change.
- Deals are subject to an Execution Policy. You can view our Execution Policy on our website [www.castlefield.com](http://www.castlefield.com) or we will send you a copy upon request.
- Conflicts of interest can arise between us and clients or between one client and another. We aim to ensure that should any conflicts arise, these are managed in such a way as to place your interests before our own. You can view our Conflicts Policy on our website, [www.conbriofunds.com](http://www.conbriofunds.com), or we will send you a copy on request.
- We will issue a statement of your investment twice a year. We can arrange for you to receive these quarterly, but reserve the right to make a charge for additional reports.

## Money Laundering & Identity Verification

All transactions relating to products provided by ConBrio Fund Partners Limited are covered by the money laundering requirements (Proceeds of Crime Act 2002, the Money Laundering Regulations 2019 and relevant guidance notes).

This means that we are responsible for compliance with the regulations. As a result, you may be required to provide proof of identity when buying shares from us or selling shares to us.

We may also use electronic checking systems to verify your identity, including credit agencies which may keep a record of this information, although this is only to verify your identity and will not affect your credit rating. The information you provide on your Application Form (or afterwards) will be held and processed by us as data controller for the purposes of the Data Protection Act 2018.

Also, tax regulations require us to collect information about all investors' tax residency. In certain conditions we may be obliged to share information on your account with HMRC. Should any information provided change in the future, please ensure you advise us promptly.

## Law and Language

Our funds and all dealing in their shares are governed by English law. All communications between you and us will be in the English language.

## Authorisation

Our funds have been authorised by the Financial Conduct Authority of 12 Endeavour Square, London, E20 1JN (telephone 0300 500 8082).

## Can I change my mind?

If you have received advice from an authorised Financial Adviser, you may cancel your investment if you change your mind. We will send you a cancellation notice with confirmation of your investment, and you have 14 days to return this to us to cancel your contract and receive a refund.

However, if the value of the fund's investment portfolio has fallen, you will not get back the full amount you invested; an amount equal to the fall in value will be deducted from the amount you originally invested. If your investment has not been paid in full, you will still have to pay us the amount of the fall.

## How can I complain?

**If you wish to make a complaint about any aspect of the service you receive, please write in the first instance to our Compliance Officer at:**

ConBrio Fund Partners  
PO Box 12917,  
CHELMSFORD,  
CM99 2FW

A copy of our Complaints Procedure is available on the ConBrio website [www.conbriofunds.com](http://www.conbriofunds.com) or by calling:

0330 123 3716 (for Castlefield funds)

or

0330 123 3739 (for Sanford DeLand funds)

**If you are dissatisfied with our response, you have the right to complain to the Financial Ombudsman Service at:**

Exchange Tower,  
London  
E14 9SR  
(telephone 0800 023 4567).

Please note that making a complaint will not prejudice your right to take legal proceedings.

## What if ConBrio Fund Partners Limited cannot pay any money due to me?

You may be covered by the Financial Services Compensation Scheme (FSCS) if the company stops trading. The FSCS can provide compensation of up to £85,000 to an investor if the company agrees that it has been at fault and cannot provide compensation itself.

### Further information is available from the Financial Services Compensation Scheme at:

10<sup>th</sup> Floor,  
Beaufort House,  
15 St Botolph Street,  
London EC3A 7QU  
(telephone 0800 678 1100).

## Useful Websites

Complaints Procedure and information on the security of your investments:

[www.conbriofunds.com](http://www.conbriofunds.com)

Financial Services Compensation Scheme (FSCS):

[www.fscs.org.uk](http://www.fscs.org.uk)

Financial Conduct Authority (FCA):

[www.fca.org.uk](http://www.fca.org.uk)