

Key Investor Information

This document provides you with the 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.

The Newgate Trust, Accumulation, (ISIN: GB0031487258)

The fund is managed by Capita Financial Managers Limited, part of the Asset Services Division of Capita plc.

Objectives and investment policy

Objective

The fund aims to provide long term capital growth.

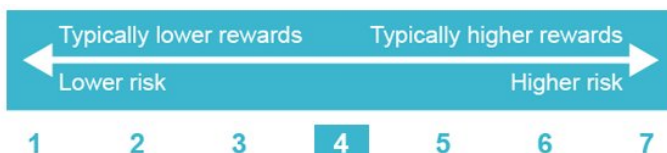
Investment Policy

The fund invests in a range of assets consisting of UK and global company shares, corporate and government debt securities, structured products and collective investment schemes.

Essential features of the fund:

- The fund has the discretion to invest in a range of investments as described above with no need to adhere to a particular benchmark.
- The fund has no specific target market, asset class or geographic sector.
- You can buy and sell units in the fund on the 15th and last business day of each month.
- Income from the fund will be added to the value of your investment.
- Derivatives are used to manage the risk profile of the fund, reduce costs or generate additional capital or income through the use of structured products.
- Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and reward profile



- This indicator shows how much a fund has risen and fallen in the past, and therefore how much a fund's returns have varied. It is a measure of a fund's volatility. The higher a fund's past volatility the higher the number on the scale and the greater the risk that investors in that fund may have made losses as well as gains. The lowest number on the scale does not mean that a fund is risk free.
- The fund has been classed as 4 because its volatility has been measured as average.
- This indicator is based on historical data and may not be a reliable indication of the future risk profile of this fund.
- The risk and reward profile shown is not guaranteed to remain the same and may shift over time.
- Credit Risk: Fixed interest securities are affected by trends in interest rates and inflation. If interest rates go up the value of capital may fall and vice versa. Inflation will also decrease the real value of capital. The value of a fixed interest security is also affected by its credit rating.
- Counterparty Risk: As the fund may enter into structured products agreements there is a risk that other parties may fail to meet their obligations. This may lead to delays in receiving amounts due to the fund, receiving less than is due or receiving nothing.
- Currency Risk: As the fund invests in overseas securities movements in exchange rates may, when not hedged, cause the value of your investment to increase or decrease.
- For full details of the fund's risks, please see the prospectus which may be obtained from the address in 'Practical Information' overleaf.

Charges for this Fund

The charges you pay are used to pay the costs of running the fund. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry Charge 8%

This is the maximum that might be taken out of your money before it is invested.

Exit Charge None

Charges taken from the fund over the year

Ongoing Charges 1.37%

Charges taken from the fund under certain specific conditions

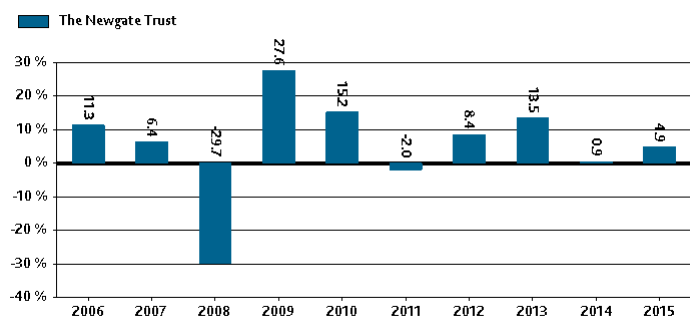
Performance Fee None

The entry charge shown is a maximum figure. In some cases investors may pay less. You can find out the actual charges from your financial advisor or distributor.

The ongoing charges figure is based on expenses as at 30th September 2015. This figure may vary from year to year. The ongoing charges are taken from the income of the fund. They exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information about charges, please see the prospectus pages 9, 10 & 11, which may be obtained free of charge from the address in 'Practical Information' below.

Past performance



- Past performance is not a guide to future performance.
- The past performance in the chart shown opposite is net of tax and charges but excludes the entry charge that may be paid on the purchase of an investment.
- The fund was launched in March 2002.
- Performance is calculated in Pounds Sterling.

Practical information

Documents

Copies of the fund's prospectus and the latest annual and semi annual reports for the fund may be obtained from www.capitafinancial.co.uk or Capita Financial Managers Limited, 2 The Boulevard, City West One Office Park, Gelderd Road, Leeds, LS12 6NT. These documents are available in English and are free of charge.

Prices of shares and further information

The latest published prices of units in the fund and other information, including how to buy and sell units are available from www.capitafinancial.co.uk or during normal business hours from Capita Financial Managers Limited, 2 The Boulevard, City West One Office Park, Gelderd Road, Leeds, LS12 6NT or by calling 0345 608 0943.

Depository

BNY Mellon Trust & Depository (UK) Limited

Tax

UK tax legislation may have an impact on your personal tax position.

Liability

Capita Financial Managers 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 parts of the prospectus for The Newgate Trust.

This fund is authorised in the United Kingdom by the Financial Conduct Authority. Capita Financial Managers Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 11/02/2016.