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.

Manek Growth Fund

Accumulation Units: ISIN GB0002295821

Managed by Manek Investment Management Limited.

Objectives and Investment Policy

The Fund is an Authorised Unit Trust and aims to achieve capital growth over the long term.

The investment policy is to invest in UK and overseas shares by combining growth, value and momentum strategies.

This Fund may use certain types of investments (e.g. index futures and options) with the aim of reducing risk. This is called Efficient Portfolio Management.

Any income from the Fund will be rolled up in the value of your investment.

This Fund is managed at the fund manager's discretion without reference to any benchmark.

You can buy and sell units in the Fund on each business day. Provided we receive your instruction before 10am, units will be bought or sold at that day's price. The currency is GBP.

This Fund is designed for investors who plan to leave their money in for at least 5 years.

Risk and Reward Profile

Typically lower rewards — Typically higher rewards

Lower Risk — Higher Risk

1	2	3	4	5	6	7

The risk/reward rating above is an estimate. It is not guaranteed. The rating is based on past data. Going forward, the Fund's actual volatility could be higher or lower, and its rated risk/reward level may change. The lowest rating does not mean a risk-free investment.

The risk rating for this Fund reflects the following:

- The Fund invests in shares which can be more risky than leaving your money in a deposit account. The price of these shares fluctuate and as a result the value of your investment in the Fund can fall as well as rise. Consequently, you might not get back the amount originally invested.

In addition, the following risks may not be captured by the above risk/reward rating.

- Movement in exchange rates may cause the value of your investment to go up and down.
- Derivatives Risk: The use of index futures to reduce risk may impact negatively on fund performance.
- A limited number of investments may be held which can increase the volatility of performance.
- Emerging Markets: The Fund may invest in emerging markets whose shares may be affected by significant price fluctuations, illiquidity, political and economic instability, market turmoil, settlement risk and relatively weak regulatory standards.
- Smaller Companies: The Fund may invest in smaller companies whose shares may be less liquid and whose share prices may have significant price fluctuations.
- Counterparty Risk: The Fund could lose money if an entity with which it does business becomes unwilling or unable to honour its commitments to the Fund.

Charges for this Fund

The charges you pay as an Investor are used to pay the costs of running the Fund. These charges reduce the performance of your investment.

One-off charges taken before or after you invest	
Entry Charge	5.00%
Exit Charge	0.00%
Charges taken from the Fund every year	
Ongoing Charges	4.42%
Charges taken from the Fund under certain specific conditions	
Performance Fee	0.00%

There is an initial entry charge of 5% of the amount invested. This charge is taken as part of the difference (or spread) between the buying and selling price. The spread is estimated to be a maximum of 6.25%.

The ongoing charges figure is based upon expenses as at 31 December 2016. This figure may vary from year to year and it excludes the portfolio transaction costs.

Further information on charges can be found in our Prospectus (available upon request).

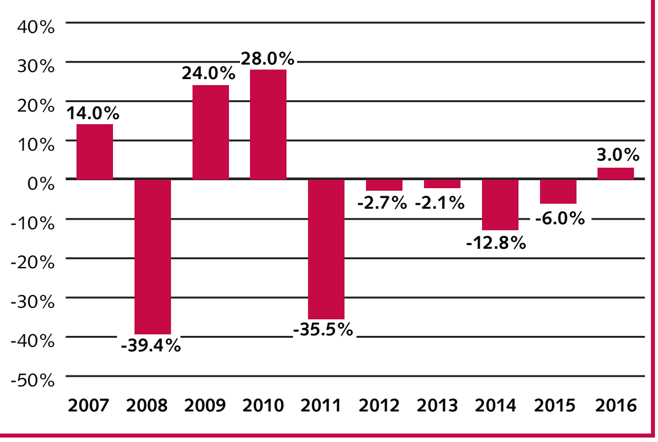
Past Performance

The Fund was launched on 17 December 1997.

The past performances chart below shows the annual fund performance over the last 10 years. The figure for a given year shows how much the fund increased or decreased in value during that calendar year on a bid to bid basis. These results reflect ongoing charges taken from the fund, but exclude the entry charge.

Past performance is not a guide to future performance.

Manek Growth Fund *In GBP*



Practical Information

Registrar, Administrator & Custodian:
Capita Financial Administrators Ltd

Trustee:
National Westminster Bank Plc

Auditor:
KPMG LLP

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

Liability:
Manek Investment Management 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 Fund.

Additional Information:
This Key Investor Information Document (KIID) may not contain all the information that you need. For additional information on the Fund (including the Supplementary Information Document) or to obtain a free copy of the fund's Prospectus or the annual and interim reports contact us at:

Manek Investment Management Limited
Client Services Team
PO Box 401
Darlington DL1 9UW

Tel: 0844 800 9401

The latest prices are available on our website:
www.manek.co.uk

Manek Investment Management Limited does not offer investment advice. However, you may wish to take advice from an Independent Financial Adviser if you are considering whether or not the Manek Growth Fund is suitable for your requirements.

The Fund and Manek Investment Management Limited are authorised in the UK and regulated by the Financial Conduct Authority (FCA).

This key investor information is accurate as at **31 January 2017.**