

### Non-UCITS retail scheme 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.

#### CF Heartwood Income Plus Multi Asset Fund , I Income Shares, a fund within CF Heartwood Multi Asset Funds (ISIN: GB00B4PPL933)

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 deliver a total return through the combination of capital growth and income with an emphasis on generating income. There is no guarantee that a positive return will be delivered. The fund will invest no more than 85% of its portfolio in equities.

##### Investment Policy

The fund invests in collective investment schemes, shares in investment trust companies, government debt securities and derivatives. The fund may invest indirectly in commercial property, hedge funds and commodities.

Essential features of the fund:

- The fund has the discretion to invest in the investments as described above with no need to adhere to a particular benchmark.
- The fund has no specific target market or geographic sector.
- You can buy and sell shares in the fund on each business day.
- The fund aims to distribute available income every month, payable two months in arrears.
- Derivatives are used to manage the risk profile of the fund, reduce costs or generate additional income.
- 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.
- Property Fund Investment Risk: The fund may invest in property funds that may be illiquid and subject to wide price spreads, both of which can impact the value of the fund.
- 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.
- Currency Risk: As the fund invests directly and indirectly in overseas securities, exchange rates movements may, when not hedged, cause the value of your investment to increase or decrease.
- Non-UCITS Retail Scheme (NURS): The fund can be less diversified than UCITS schemes as it has higher investment limits for certain types of assets. It can also invest in assets which are not available to UCITS schemes. This can increase the potential rewards but can increase risk.
- 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

<b>Entry Charge</b>	None
<b>Exit Charge</b>	None

#### Charges taken from the fund over the year

<b>Ongoing Charges</b>	1.34%
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#### Charges taken from the fund under certain specific conditions

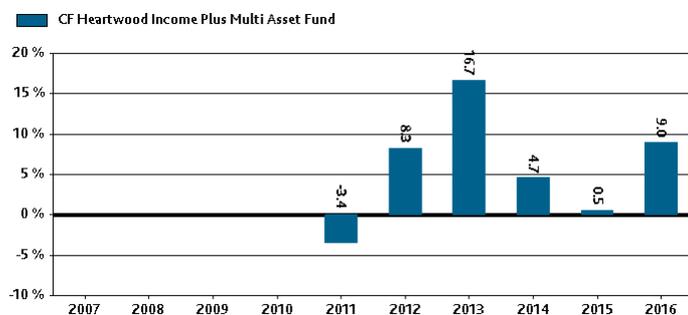
<b>Performance Fee</b>	None
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The ongoing charges figure is based on expenses as at 31st July 2016. This figure may vary from year to year. The ongoing charges are taken from the income of the fund. They exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

You may also be charged a dilution levy on entry to or exit from the fund.

For more information about charges, please see the prospectus sections 3.5 and 7, which may be obtained free of charge from the address in 'Practical Information' below.

### Past performance



- The fund was previously known as the CF Heartwood Balanced Income Multi Asset Fund.
- 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 2010.
- Performance is calculated in Pounds Sterling.

### Practical information

<b>CF Heartwood Multi Asset Funds</b>	This key investor information document describes a fund within the CF Heartwood Multi Asset Funds company. The prospectus and periodic reports are prepared for the entire company.
<b>Documents</b>	Copies of the fund's prospectus and the latest annual and semi annual reports for the fund may be obtained from <a href="http://www.capitafinancial.com">www.capitafinancial.com</a> or by writing to Capita Financial Managers Limited, PO Box 389, Darlington, DL1 9UF. These documents are available in English and are free of charge.
<b>Prices of shares and further information</b>	The latest published prices of shares in the fund and other information, including how to buy and sell shares are available from <a href="http://www.capitafinancial.com">www.capitafinancial.com</a> , by calling 0345 922 0044 during normal business hours or by writing to Capita Financial Managers Limited, PO Box 389, Darlington, DL1 9UF.
<b>Right to switch</b>	Subject to any restrictions on the eligibility of investors for a particular share class, a shareholder in one fund may be able at any time to switch all or some of his shares in one fund for shares in another fund in the company. Please see the prospectus for full details.
<b>Fund Segregation</b>	CF Heartwood Multi Asset Funds is an umbrella fund with segregated liability between funds. This means that the holdings of this fund are maintained separately under UK law from the holdings of other funds of CF Heartwood Multi Asset Funds and your investment in this fund will not be affected by any claims against another fund of CF Heartwood Multi Asset Funds.
<b>Depository</b>	BNY Mellon Trust & Depository (UK) Limited
<b>Tax</b>	UK tax legislation may have an impact on your personal tax position.

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 16/03/2017.