

Fund Operation

Authorisation	Authorised by the Financial Services Authority (FSA)
Scheme Type	Qualified Investor Scheme
Fund Structure	Open Ended Investment Company
Investment Manager	Truestone Impact Investment Management Limited
Administrator	International Financial Data Services (UK) Limited (IFDS)
Authorised Corporate Director	IFDS Managers Limited (IFDSML)
Depository	State Street Trustees Limited
Custodian	State Street Bank & Trust Company
Fund Accountant	State Street Bank & Trust Company
Auditor	Deloitte LLP

Investment Proposition

Investment Objectives The Fund aims to achieve a return equal to the yield on 10 year US Treasury Notes plus 5% per annum (after charges) over the medium to long term by investing in long-only opportunities that create a positive and measurable social and/or environmental impact.

Portfolio Construction The constitution of the Fund will vary, but the Fund Manager will invest globally, on a long only basis, across a wide range of asset classes, markets and sectors, unconstrained by any market index or other benchmark. Exposure will be gained primarily through investment in collective investment schemes.

Social and Environmental Impact Reporting

The Investment Manager will utilise a detailed process to evaluate and verify the social and environmental impact of each investment. Approved investments will be expected to achieve the Fund's financial return objectives, whilst also satisfying social and environmental criteria, in respect of which they will be audited.

Sub-Fund and Share Class Offering

Fund Share Classes The Fund has Institutional and Standard Share Classes. Investment in all Share Classes is open to Eligible Investors only.

Fund Denomination Euro, Sterling and US Dollar Share Classes.

Fund Valuation The Fund is priced monthly.

Minimum Investment	Institutional Share Class Acc:	£1,000,000
		\$2,000,000
Standard Share Class Acc:	€1,000,000	
	£25,000	
	\$50,000	
		€25,000

Fund Charges	Annual Management Charge:	
	Institutional Share Class:	1.00% per annum
	Standard Share Class:	1.50% per annum
	Initial Charge:	
	Institutional Share Class:	Nil
	Standard Share Class:	Up to 5% (including up to 3% Adviser Fee)

There is no Performance Fee.

Pricing Frequency Monthly on 15th (or the next Business Day if 15th is not a Business Day)

Lock-in Period 6 months following the date of the valuation point at which the Shares were purchased.

Cut Off Point (for subscription) Close of business 5 Business Days before the relevant Dealing Date

Redemption Notice Period Up to 6 months*

* please note that a redemption cannot be instructed during the lock-in period.

Distribution

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IMPORTANT INFORMATION

This document constitutes neither an offer nor solicitation to purchase or sell securities or any other financial instruments.

This material is provided to you because you are a professional adviser or your professional adviser believes you will be a "Qualified Investor" eligible to invest in a Qualified Investor Scheme (as described in Chapter 8 of the Collective Investment Scheme Sourcebook, which forms part of the Handbook of rules and guidance of the Financial Services Authority). If you are unsure about your classification or believe that you may not be a Qualified Investor please contact Truestone Impact Investment Management Limited. Please note that Truestone Impact Investment Management Limited cannot advise on whether this is a suitable investment for you. Full details of the fund are available in the prospectus, a copy of which is available from Truestone Impact Investment Management Limited on 0845 362 8424.

IFDS Managers Limited (IFDSML) is the Authorised Corporate Director (ACD) of the IM Truestone OEIC and is authorised and regulated by the Financial Services Authority. Registered office is IFDS House, St Nicholas Lane, Basildon, Essex SS15 5FS. Truestone Impact Investment Management Limited is registered at Dixon House, 72-75 Fenchurch Street, London EC3M 4BR. Registered Number 07217744. Registered in England and Wales.

Truestone Impact Investment Management Limited is authorised and regulated by the Financial Services Authority and has approved and issued this publication for the purposes of section 21 of the Financial Services and Markets Act 2000 ("FSMA").

Please be aware that there is no guarantee that the Fund will achieve its objectives.

Past performance is not a guide to future performance.

The value of the investment and the income deriving from it can go down as well as up and can't be guaranteed. You may get back less than you invested.