



**THIS DOCUMENT IS IMPORTANT AND REQUIRES
YOUR IMMEDIATE ATTENTION**

IF YOU ARE IN ANY DOUBT ABOUT THE ACTION TO BE TAKEN YOU SHOULD CONSULT
YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR FINANCIAL
ADVISER AUTHORISED PURSUANT TO THE FINANCIAL SERVICES AND MARKETS ACT
2000

**PROPOSAL TO CHANGE THE INVESTMENT OBJECTIVE
AND CHARGE STRUCTURE OF THE ONEFAMILY GLOBAL MIXED INVESTMENT FUND,
A SUB-FUND OF THE FAMILY INVESTMENTS GLOBAL ICVC**

This document contains a Notice of a Meeting of Shareholders of the OneFamily Global Mixed Investment Fund. The Meeting is to be held by proxy at the offices of Family Investment Management Limited, 16-17 West Street, Brighton, East Sussex BN1 2RL on Tuesday 28 July 2020.

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TIMETABLE FOR THE PROPOSAL TO CHANGE THE INVESTMENT OBJECTIVE AND CHARGE STRUCTURE

	<u>Date</u>
Qualification date for Shareholder voting	07 July 2020
Despatch documentation to shareholders	14 July 2020
Last time for receipt of Proxy Forms	Midnight 26 July 2020
Meeting of shareholders	14:00 on 28 July 2020

If the resolution for the change in investment objective and charge structure is passed:

Effective Date of the changes to investment objective	01 September 2020
Effective Date of the changes to charge structure	01 September 2020

Introduction

The OneFamily Global Mixed Investment Fund (sub-fund of the Family Investments Global ICVC) was launched as an authorised non-UCITS retail scheme (“NURS”) December 2017.

We are rationalising the structure of the fund to improve efficiency and updating the charging structure to provide customers with greater transparency and clarity over the total costs of the sub-fund. This will be achieved by replacing the existing annual management charge (“AMC”), and the other costs charged to the sub-fund in respect of audit fees, depositary fees, custodian fees, custody transaction costs and FCA fees with a single fixed fee known as a consolidated AMC. The costs of buying and selling the underlying investments in the fund will continue to be charged to the fund separately and disclosed separately in the Key Information Document.

The changes to the investment objective and charge structure are not deemed to materially impact the risk profile of this sub-fund.

The proposed change to the investment objective and charge structure requires the passing of an extraordinary resolution by shareholders of the sub-fund. Details of the procedure by which the proposed changes will be effected, the action you should take and the implications for you as an investor in the sub-fund are set out in this document.

Change in Investment objective proposal

We propose that the investment objective will change, to enable the rationalisation of the fund to invest in fixed interest collectives and a global shares collective.

To reflect the proposed changes being made, the current investment objective as set out in the Prospectus of the ICVC will change, as stated below:

Current:

The investment objective of the OneFamily Global Mixed Investment Fund is to provide capital growth through an investment option which aims to achieve a return which follows LIBID plus 2%, gross of fees over rolling 5 year periods.

The investment objective expressed is an intended result but there is no guarantee that such a result will be achieved in the short term. Depending on market conditions the investment objective may become more difficult or even impossible to achieve. Capital will be at risk during the period of investment.

The investment policy of the Fund is to invest almost exclusively in collective investment schemes and will only have indirect exposure to fixed interest securities (for example, corporate and government bonds) company shares (equities). Investment in collective investment schemes investing in fixed interest securities will be a minimum of 60% of the OneFamily Global Mixed Investment Fund’s net asset value and in collective investment schemes investing in company shares will be restricted to a maximum limit of 40% of the Fund’s net asset value. The Fund will aim to meet its objective by principally investing in a concentrated portfolio of collective investment schemes with indirect exposure to fixed interest securities.

The collective investment schemes invested in will mainly be passively managed but could also be active, and where appropriate have the flexibility to use other assets including derivatives (e.g. futures, forwards) for efficient portfolio management or hedging and liquidity funds.

Generally, the ACD intends the fund to remain fully invested subject to the holding of cash or near cash.

Proposed:

The investment objective of the OneFamily Global Mixed Investment Fund (the 'Fund') is to provide growth over a 5 year period.

There is no guarantee that growth will be achieved over this period, or over any specific time period. Capital will be at risk during the period of investment.

To achieve its objective the policy of the Fund is to invest at least 65% in fixed interest index tracking collectives and up to 35% in the OneFamily Global Equity Fund (OGEF). The fixed interest collectives will invest in constituents of the Bloomberg Barclays Global Aggregate Bond Index and the Bloomberg Barclays Sterling Corporate Bond Index. OGEF invests in constituents of the MSCI World Index and will not deviate significantly from that index.

The typical weightings for the investments of the Fund are set out in the table below. These show the proportions of the Fund that may be expected to be invested in collectives that invest in the underlying investment indices over the longer term. The weight range sets out the permissible minimum and maximum amount of the Fund's value that may be invested in collectives investing in each index at any time. The Fund will be rebalanced on a quarterly basis to take account of the relative performances of the collectives and to maintain an appropriate mix between the three components. The composite benchmark of 32.5% of the Bloomberg Barclays Global Aggregate Bond Index, 32.5% of the Bloomberg Barclays Sterling Corporate Bond Index and 35% of the MSCI World Index is the comparator benchmark for the fund as this reflects the investment universe of the fund.

<u>Index</u>	<u>Typical Weighting</u> (% of Fund)	<u>Weight Range</u> (% of Fund)
Fixed Interest Tracking Funds:	65%	65% to 85%
Bloomberg Barclays Global Aggregate Bond Index	32.5%	30% to 50%
Bloomberg Barclays Sterling Corporate Bond Index	32.5%	30% to 35%
OneFamily Global Equity Fund:	35%	15% to 35%
MSCI World Index	35%	15% to 35%

No performance benchmark has been set. The performance of the Fund is expected to be generally in line with the proportions of the Fund held in the underlying investments. The performance of the fixed interest elements is expected to be in line with the performance of the underlying fixed interest indices. The performance of the global shares element will reflect returns from the OneFamily Global Equity Fund and may deviate from long term returns from the MSCI World Index because OGEF holdings in each sector or country may be up to 1% more or less than held by the MSCI World Index. The performance of the Fund may be compared with the composite performance of the combined indices weighted in line with the holdings in the funds invested in each index.

Where appropriate, the collective investment schemes used by the Fund may have the flexibility to use other assets including derivatives (e.g. futures and forwards) for efficient portfolio management or hedging and may invest in liquidity funds.

Generally, the Fund will remain fully invested subject to the holding of cash or near cash to enable the pursuit of the Fund's investment objective or to assist in the redemption of units or the efficient management of the Fund.

Change in the charge structure proposal

We propose that the charging structures of the sub-fund be amended by replacing the existing 1% AMC and the other costs charged of up to 0.3% to the fund in respect of audit fees, depositary fees, custodian fees, custody transaction costs and FCA fees with a single fixed fee, known as a consolidated AMC, of 1.1%. The costs of buying and selling the underlying investments in the fund will continue to be charged to the fund separately and disclosed separately in the Key Information Document.

Procedure

Implementation of the proposals is conditional on the following:

1. The implementation of the resolution on the change to the investment objective is conditional on the passing of the same resolution at a meeting of shareholders taking place on the OneFamily Global Equity Fund (a separate sub-fund of the Family Investments Global ICVC).
2. The implementation of the resolution on the change to the charge structure is conditional on the passing of the same resolution at a meeting of shareholders taking place on the OneFamily Global Equity Fund (a separate sub-fund of the Family Investments Global ICVC).
3. Passing of the resolutions set out in the Notice of Meeting of shareholders in the [OneFamily Global Mixed Investment Fund](#). The procedure for the Meeting of shareholders, which is to be held on Tuesday 28 July 2020 is also [found here](#). The ACD will pay the costs of convening and holding the Meeting and any adjourned meeting.

If the resolutions are passed, it is intended that the change to the investment objective and the charge structure will be implemented as per the dates shown on the table at the start of this document.

If the resolutions are not passed, the current investment objective and charge structure will remain in place.

Action to be taken

We recommend that you vote in favour of the proposals to change the investment objective and charge structure of the OneFamily Global Mixed Investment Fund.

Quorum

The quorum for the meeting is two shareholders by proxy. If a quorum is not achieved by 18:00 on Tuesday 28 July 2020, the Meeting will be adjourned to a date and time at least seven days later. Notice will be given of the adjourned meeting and at that meeting one person entitled to be counted in a quorum present at the meeting is a quorum.

To qualify for inclusion in the quorum the shareholder must be on the register not more than seven days before the notice is sent out but excludes shareholders known to have redeemed before the time of the meeting.

Voting

Voting threshold Items will be resolved by a majority of not less than 75% of the votes cast at the EGM.

Further information

If you have any questions about the proposals or the enclosed circular, or require any further information, please contact your usual independent financial adviser. Alternatively, you can call between 9.00 am and 5.30 pm on weekdays (bank holidays excluded) and speak to a member of our Customer Services Team, or email us at EGM@OneFamily.com.