

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Key Information Document



ISIN GB0001490001

Product

The Brunner Investment Trust PLC (the "Company") – Ordinary Shares – ISIN GB0001490001.

This key information document is produced by its alternative investment fund manager **Allianz Global Investors UK Limited** (the "Manager"). The Manager is authorised and regulated by the Financial Conduct Authority.

The Manager can be contacted by calling 0800 3894 696 or by visiting www.brunner.co.uk.

The Key Information Document has been approved for publication on 02.04.2024.

What is this product?

Type

The Company is a closed-ended investment company whose shares are listed on the premium segment of the Official List of the UK Listing Authority and traded on the Main Market of London Stock Exchange. The Company's ordinary shares are therefore available to the general public. The Company is an Alternative Investment Fund under the UK version of the Alternative Investment Fund Managers Directive.

Bid/Offer Spread

Shares of the Company are bought and sold via markets. Typically at any given time on any given day, the price you pay for a share will be higher than the price at which you could sell it.

Term

The Company does not have a fixed lifespan and there is no requirement for a periodic vote to allow the Company to continue in operation.

Objective

The Company aims to provide growth in capital value and dividends over the long term by investing in global and UK equities. The benchmark against which performance is measured is 70% FTSE World ex-UK Index and 30% FTSE All-Share Index.

Gearing

The Company seeks to enhance returns over the long term through gearing - borrowing money to invest. **Gearing** will not exceed 20% of net assets at the time of borrowing.

Intended retail investor

The Company is aimed at retail investors with a basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss, which may be equal to the entire amount invested. An investment in the Company may be suitable for investors who seek capital growth over the long term, with a minimum suggested holding period of five years.

	If you exit after 1 year	If you exit after 5 years
Total costs	93 GBP	704 GBP
Impact on return (RIY) per year	0.9 %	0.9 % each year

Composition of costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

One-off costs upon entry or exit		Annual cost impact if you exit after 5 years
Entry costs	The impact of the costs you pay when entering your investment. Neither the Manager nor the Company makes any charges when you purchase your investment. Stamp Duty Reserve Tax (SDRT) of 0.5% is payable if the shares are purchased on the secondary market.	0.00 %
Exit costs	The impact of the costs of exiting your investment when it matures. Neither the Manager nor the Company makes any charges when you sell your investment.	0.00 %
Ongoing costs		
Management fees and other administrative or operating costs	The impact of the costs necessarily incurred in the operation of the Company. This includes the management fee payable to the Manager (0.45%), the Company's other administrative expenses (0.19%), the costs of gearing, including interest and arrangement fees (0.26%) but not any income or capital benefit of doing so.	0.90 %
Transaction costs	The impact of the costs of us buying and selling underlying investments in the Company's portfolio.	0.03 %
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee.	0.00 %

Separate distribution charges may also apply. Please see "Other relevant information" below for more details.

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

The Company's ordinary shares are designed to be held over the long term and may not be suitable as short-term investments. There is no guarantee that any appreciation in the value of the Company's investments will occur and investors may not get back the full value of their investments. The value of the ordinary shares and the income derived from them (if any) may go down as

well as up. Although the ordinary shares are traded on the Main Market, it is possible that there may not be a liquid market in the shares and investors may have difficulty selling them. Accordingly, investors may be unable to realise their shares at the quoted market price (or at the prevailing net asset value per share), or at all.

How can I complain?

If you have a complaint about the product or person advising you on or selling the product you will need to provide details to the person who advised you or sold you the product. As a shareholder of the Company you do not have a right to complain to the Financial Ombudsman Service (FOS) about the management of the Company. Complaints about the Company or the key information document should be directed to:

Investor Services (Investment Trusts), Allianz Global Investors UK Limited, 199 Bishopsgate, London EC2M 3TY
Telephone Number: 0800 3894 696, Email: investment-trusts@allianzgi.com

For more information please see the website <https://www.brunner.co.uk>

Other relevant information

The document is required to be updated every twelve months to reflect the current costs and will reflect the current market practice.

Depending on how you buy these shares you may incur other costs, including broker commission, platform fees and Stamp Duty. The distributor will provide you with additional documents where necessary.

The current annual and half year reports may be obtained in hard copy without charge from the Manager and without any charge on the website

www.brunner.co.uk.

More information and documentation with regards to the Company is available on our website www.brunner.co.uk.

The costs, performance and risk calculations included in this key information document follow the methodology prescribed by rules and regulations applicable in the UK as at the date of publication. The management fee rate for the Company has not changed in the past year.