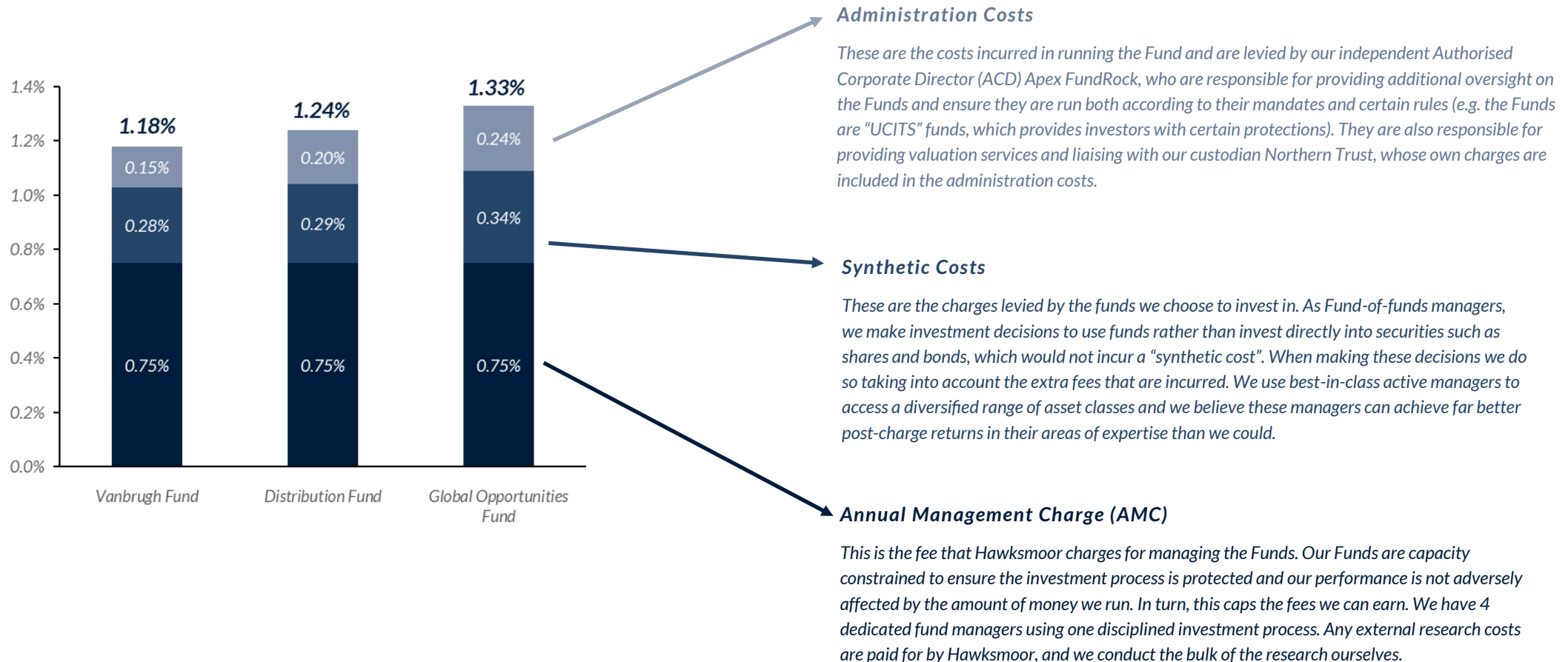


# HAWKSMOOR FUNDS -

## EXPLAINING THE ONGOING CHARGES FIGURE

What are the costs included in the Hawksmoor Funds, and how do each of these costs benefit the investor?



Source: Internal, 30/04/2025.  
For Professional Advisers Only.

## Other costs not included in the OCF:

**Transactions charges:** these are charges the fund manager incurs in making changes to the portfolio. They are predominantly made up of dealing commissions we pay to brokers when we trade in investment trusts, which are listed instruments.

**Incidental costs:** there are no incidental costs, such as performance fees levied on our investors.

Each day, the net asset values (NAV) of the Funds are calculated by Apex Fundrock and include all of the costs levied on the Funds' investors. When we present the performance of our Funds we do so net of all these charges using the daily NAV provided by Apex Fundrock.

Apex FundRock are responsible for producing an annual Assessment of Value report, which can be found on their [website](#), by selecting the relevant Fund. In addition, we take our duty to the consumer extremely seriously, and we would like to refer you to an [accompanying document](#) which explains why we think our Funds offer value to the consumer.



For Professional Advisers only. This document is issued by Hawksmoor Fund Managers which is a trading name of Hawksmoor Investment Management ("Hawksmoor"). Hawksmoor is authorised and regulated by the Financial Conduct Authority. Hawksmoor's registered office is 2nd Floor Stratus House, Emperor Way, Exeter Business Park, Exeter, Devon EX1 3QS. Company Number: 6307442. The Fund's Authorised Corporate Director, Apex Fundrock Ltd ("Apex Fundrock") is also authorised and regulated by the Financial Conduct Authority. This document does not constitute an offer or invitation to any person, nor should its content be interpreted as investment or tax advice for which you should consult your financial adviser and/or accountant. The information and opinions it contains have been compiled or arrived at from sources believed to be reliable at the time of preparation and are given in good faith, but no representation is made as to their accuracy, completeness or correctness. Any opinion expressed in this document, whether in general or both on the performance of individual securities and in a wider economic context, represents the views of Hawksmoor at the time of preparation and may be subject to change. Past performance is not a guide to future performance. The value of an investment and any income from it can fall as well as rise as a result of market and currency fluctuations. You may not get back the amount you originally invested. Please read the Prospectus and the relevant version of the Key Investor Information Document ("KIID") which can be found on our website [www.hawksmoorim.co.uk](http://www.hawksmoorim.co.uk) before making an investment. All information referred herein is for the C Acc share class which was launched 14/03/2014 so performance history extended to first share class launch date. FPC25485.