

Key Information Document

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.

Product

Volare Income Offshore Fund, Z Inc GBP Shares

ISIN: JE00BYL6RC51

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Website: www.lgtwm.com/fund-information

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This fund is managed by LGT Wealth Management (CI) Limited, a firm authorised and regulated by the Jersey Financial Services Commission in Jersey.

What is this product?

Type

This product is a class fund of an open-ended investment company, Volare Offshore Strategy Fund Limited (the "Company") incorporated in Jersey, which can have a number of separate class funds, each investing in a particular market or area, or type of investment.

Term

All interests in the class fund shall be redeemed by the Company on or around 30 June 2095. The Company may, in certain circumstances (as specified in the prospectus), such as the fall in the value of the property of the class fund and/or the Company below a certain threshold over a particular timeframe, compulsorily redeem your interests in the class fund. Further, in certain circumstances (as specified in the prospectus), the Company may be wound up by its shareholders, subject to compliance with the Company's articles of association and applicable laws. The class fund and the Company may not be unilaterally terminated by LGT Wealth Management (CI) Limited.

Objectives

The fund aims to generate income with some growth over the long term by investing in a diversified portfolio of equities and bonds.

Portfolio Securities

It will consist at 70% global equities, corporate investment grade and government bonds issued anywhere in the world. In addition, the fund may hold government bonds issued in developed markets, convertible bonds and other securities (e.g. investment trusts, supranational and index-linked bonds) issued anywhere in the world, as well as derivatives instruments. The fund may also invest in funds and money-market instruments including cash on an ancillary basis.

Management Process

The fund is actively managed by the investment team. Their primary focus is on asset allocation and stock selection to try to take advantage of opportunities they have identified. The fund builds asset allocation positions which align with our views regarding future macro-economic trends and interest rate conditions, and utilises fundamental research techniques to select individual holdings where we identify a misalignment between our assessment of growth prospects and creditworthiness and that of the market. The fund's holdings will typically consist of individual equities and bonds but derivatives (including currency forwards and futures) may be used to gain or reduce (hedge) exposure and seek investment gains. Investors should be aware that the ability and the cost of buying and selling bonds can be affected during periods of market stress which could include periods where interest rates move sharply. The fund has some flexibility to seek returns from currencies. The fund is considered to be a core multi-asset income offering and its portfolio will be constructed with reference to the current benchmark index with an income focus. Individual holdings will be subject to constraints intended to limit performance volatility commensurate with this. The constraints may vary over time.

Derivatives and Techniques

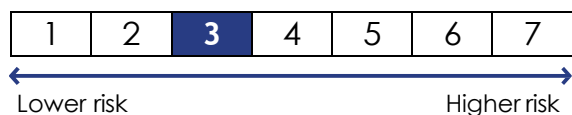
The fund may use derivatives to reduce risk or cost, or to generate additional capital or income at proportionate risk (Efficient Portfolio Management). Derivatives will only be used for hedging or to provide exposures that could be achieved through investment in the assets in which the fund is primarily invested. Usage of derivatives is monitored to ensure that the fund is not exposed to excessive or unintended risks.

Intended Retail Investor

The fund may use derivatives to reduce risk or cost, or to generate additional capital or income at proportionate risk (Efficient Portfolio Management). Derivatives will only be used for hedging or to provide exposures that could be achieved through investment in the assets in which the fund is primarily invested. Usage of derivatives is monitored to ensure that the fund is not exposed to excessive or unintended risks.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you sell it at an earlier stage. The value of investments and the income from them can go down as well as up, and you may get back less than you invested.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Further information on risks is detailed in the prospectus available on the Company's website or on request from the management company.

This product does not include any protection from future market performance or any capital guarantee against credit risk, so you could lose some or all of your investment.

Investment performance information

The fund is actively managed and aims to provide income with the potential for capital growth through a portfolio of UK and international securities. The fund will follow a mixed portfolio approach comprising company shares and similar investments and bonds and similar debt investments. As such the performance will be affected by the performance of global equity and fixed interest markets, currency fluctuations versus Sterling, together with the individual stock selection.

The comparative benchmark is 37.5% FTSE All Share, 37.5% FTSE World ex UK, 10% FTA Government All Stocks, 10% BofA MNL £Non-Gilts, 5% SONIA. The portfolio is actively managed meaning that the weighting of holdings reflects the manager's conviction, rather than the stock's weighting in the index. Performance and volatility can be therefore expected to vary significantly, both positively and negatively, from that of the comparative benchmark.

What could affect my return positively?

Good stock-selection within the portfolio may help to generate positive relative performance. As the portfolio is invested in UK, international equities and fixed interest securities the value may increase in value if equity and/or bond markets are rising. Changes in political, geopolitical or market conditions may cause increases in the value of investments. The Sterling value of overseas assets held in the fund may also rise as a result of exchange rate fluctuations.

What could affect my return negatively?

Poor stock-selection within the portfolio may lead to negative relative performance. As the portfolio is invested in UK, international equities and fixed interest securities the value may decrease in value if equity and/or bond markets are falling. Changes in political, geopolitical or market conditions may cause decreases in the value of investments. The Sterling value of overseas assets held in the fund may also fall as a result of exchange rate fluctuations.

In the event that the fund is wound up under severely adverse market conditions, the reported NAV at the time of the decision may significantly overstate the realisable value of the portfolio meaning that the amounts distributed per share will be less than the reported NAV.

What happens if the Company is unable to pay out?

This product is covered by a scheme of compensation under the Collective Investment Funds (Recognized Funds) (Compensation for Investors) (Jersey) Regulations (1988) in the event of the default of a functionary who has become bankrupt or is unable to satisfy civil liability claims in connection with the product (maximum compensation is £48,000).

Terms and Conditions can be found at www.jerseylaw.je/laws/current/Pages/13.100.50.aspx.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest 10,000 GBP. The figures are estimates and may change in the future. The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Costs over time

| Investment 10,000.00 GBP | | | |
|---------------------------------|-----------------------------|------------------------------|---------------------------|
| Scenarios | If you cash in after 1 year | If you cash in after 3 years | If you cash in at 5 years |
| Total costs | 21.00 GBP | 66.00 GBP | 117.00 GBP |
| Impact on return (RIY) per year | 0.21% | 0.21% | 0.21% |

Composition of cost

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, what the different cost categories mean.

| | | | |
|------------------|-----------------------------|-------|--|
| One-off costs | Entry costs | 0.00% | The impact of the costs you pay when entering your investment. |
| | Exit costs | 0.00% | The impact of the costs of exiting your investment when it matures. |
| Ongoing costs | Portfolio transaction costs | 0.11% | The impact of the costs of us buying and selling underlying investments for the product. |
| | Other ongoing costs | 0.09% | The impact of the costs that we take each year for managing your investments. |
| Incidental costs | Performance fees | 0.00% | The impact of a performance fee, where applicable. |
| | Carried interests | 0.00% | The impact of a Carried interest, where applicable. |

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

Recommended holding period: 5 years.

This product has no required minimum holding period but is designed for long-term investment; you should have an investment time horizon of at least 5 years. You may buy or sell shares in the product, without penalty, on any normal business day. Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares.

How can I complain?

For complaints about the product or the key information document, you should either write to the manager LGT Wealth Management (CI) Limited, Company Secretary, 1st Floor, Sir Walter Raleigh House, 48 – 50 Esplanade, St Helier, Jersey JE2 3QB or email to lgt.jersey@lgt.com.

Other relevant information

Further information about this product, including its latest Annual Report and Prospectus, can be found at www.lgtwm.com/fund-information. Paper copies of these documents are available on request, free of charge, via the contact details above. The cost, performance and risk calculations included in this KID are based on the methodologies prescribed by EU rules. The data used in these calculations and the specific methodology applied may change in the future. The fund performance scenarios are calculated using prices on bid to bid basis, gross income reinvested and excludes initial charges.

Please note that the Risk Indicator is based on an industry wide synthetic risk and reward indicator. There may be some variance in the LGT Wealth Management (CI) Limited internal risk rating classifications, which are based on long-term portfolio asset allocation weightings and associated market volatility.

LGT Wealth Management (CI) Limited is registered in Jersey (number 5769) at 1st Floor, Sir Walter Raleigh House, 48 - 50 Esplanade, St Helier, Jersey JE2 3QB. LGT Wealth Management (CI) Limited is regulated by the Jersey Financial Services Commission.

Volare Offshore Strategy Fund Limited is registered in Jersey (number 64833) at IFC 1, The Esplanade, St Helier, Jersey JE1 4BP. Volare Offshore Strategy Fund Limited is regulated by the Jersey Financial Services Commission.