

KEY INVESTOR INFORMATION

This document provides you with the key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Lindsell Train Global Equity Fund

Class B (ISIN: IE00B3NS4D25)

A sub-fund of Lindsell Train Global Funds plc

Objectives and Investment Policy

Objective

The fund's aim is to achieve growth through both share price appreciation and income from the shares.

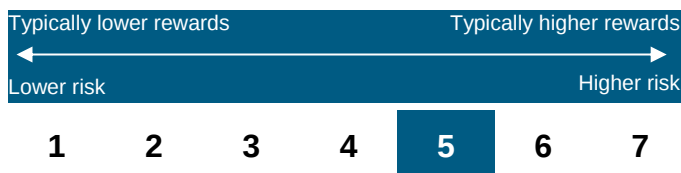
Investment Policy

The fund invests directly in the shares of global companies primarily quoted on recognised exchanges in developed countries.

Essential features of the Fund:

- This is a concentrated fund which means that it holds fewer shares than many other funds; typically between 20 and 35.
- The share class investment performance is compared with the total (i.e. capital and income) return on the MSCI World Index in GBP terms.
- The investment manager has discretion in selecting investments within the fund's objective and investment policy. There are no restrictions in terms of stock or sector allocation versus the benchmark.
- This class does not use currency hedging.
- This class is a distributing class, meaning any income will be paid out to you twice a year. There is an option to reinvest the dividends back into the fund.
- You can buy and sell shares in the fund on any week day on which commercial banks are open in Dublin and London.
- This fund may not be appropriate for investors who plan to withdraw their money within five years.
- Please refer to the Prospectus for further information.

Risk and reward profile



- This scale gives an indication of how much a fund's performance has fluctuated in the past and therefore the potential risk of losing money.
- This indicator is based on five year historical data and may not be a reliable indication of the future risk profile of this share class.
- The risk number is not guaranteed and may shift over time.
- The lowest category does not mean risk free.
- This share class has been classed as 5 because its volatility has been measured as above average.
- The fund does not offer any capital guarantee or protection.

Risks that are materially relevant to the fund include :

- The fund invests in shares of companies and the value of these shares and the income from them can go down as well as up due to changes in the company, its industry, changes in currency or the economy in which it operates.
- The fund's concentration in a limited number of shares means it may be more affected if an individual company has significant losses. This may at times increase the volatility of the fund relative to its benchmark and the possibility of underperforming the benchmark over some time periods.
- Changes in exchange rates between the currencies of investments held by the fund and the fund's base currency may negatively affect the value of an investment and any income received from it.
- All or part of the fees and expenses of the sub-fund may be taken from its capital (rather than income). This may reduce the amount of capital available for investment and adversely affect the fund's overall growth. Shareholders may not get back the original amount invested.
- Please see the Prospectus (section entitled "Risk Factors") to read about other risks.

Charges for this Fund

The charges you pay are used to pay the costs of running the fund, including certain costs of marketing and distributing it. These charges reduce the potential growth of your investment.

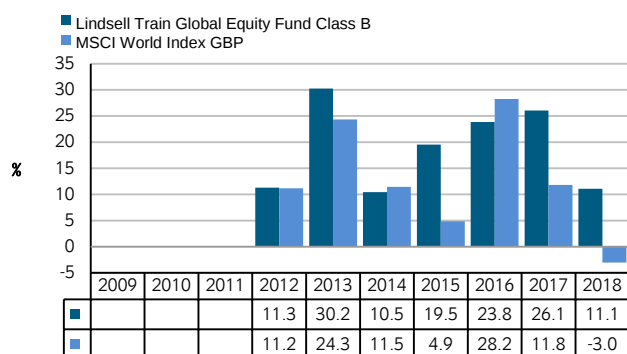
One-off charges taken before or after you invest	
Entry Charge	None
Exit Charge (Max)*	None
Charges taken from the Fund over the year	
Ongoing Charges	0.65%
Charges taken from the Fund under certain specific conditions	
Performance Fee	None

The ongoing charges figure is an estimate incorporating a reduction in the investment management fee, effective 1 July 2019, and recent changes in the fees of service providers, and is based on average assets for the month of May 2019. The UCITS' annual report for each financial year will include detail on the exact charges made.

For more information about charges, please see the Prospectus (section entitled "Fees and Expenses").

*On certain sales of shares, an "anti-dilution levy", of up to 2.00% may be payable to cover the costs incurred by the fund in selling securities. This charge will be retained by the fund.

Past Performance



- The fund and this class were launched on 18 March 2011.
- The figures for this share class are based on total return (i.e. capital and income) in GBP. The figures for the index are shown in GBP. All charges are accounted for except any entry charge.
- Past performance is not a guide to future performance.

Source : Morningstar Direct

Practical Information

Further Information	Copies of the Prospectus and the latest annual and semi-annual reports may be obtained from Link Fund Administrators (Ireland) Limited, 2 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland or can be obtained from Lindsell Train Limited, 5th Floor, 66 Buckingham Gate, London SW1E 6AU or www.lindselltrain.com . All documents are in English and are free of charge.
Prices	The price of shares in the fund is calculated daily, in GBP, and can be found at www.lindselltrain.com or during normal business hours from Link Fund Administrators (Ireland) Limited, 1st Floor, 2 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland or by calling +353 1 4005300.
Switching	It is possible to exchange your shares in the fund for shares in other sub-funds of Lindsell Train Global Funds plc. In most cases there is no charge for switching. Please refer to the Prospectus for further information.
Depository	BNY Mellon Trust Company (Ireland) Limited.
Tax	Irish tax legislation may have an impact on your personal tax position.
Liability	Lindsell Train Global Funds plc may be held liable solely on the basis of any statement in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.
Remuneration	Details of the Fund's up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits, are available at http://www.lindselltrain.com/ and a paper copy of such remuneration policy is available to investors free of charge upon request.

The fund is a sub-fund of Lindsell Train Global Funds plc, an umbrella fund with segregated liability between sub-funds. This means that the holdings of the fund are maintained separately under Irish law from the holdings of other sub-funds of Lindsell Train Global Funds plc. The Prospectus and the annual and semi-annual reports are prepared in the name of Lindsell Train Global Funds plc.

This Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

This key investor information is accurate as at 01/08/2019.