Key Information Document (KID)

Bailiwick Investments Limited ('BIL') has followed the methodology prescribed by law (specifically, regulation known as 'PRIIPs') for the preparation of this 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

Name	Bailiwick Investments Limited
ISIN	GG00B3KJH957
Manufacturer	Bailiwick Investments Limited
Contact Details	Email: info@ravenscroftcapital.com or info@sevoria.group; Telephone: +44 (0) 1481 661466

This Key Information Document is dated 06/07/2026.

What is this product?

Type

This product is authorised by the Guernsey Financial Services Commission as a closed-ended collective investment scheme. The Company has 40,804,687 ordinary shares of no par value in issue as of 30th June 2026.

Objectives

The Company has been established with the objective of attaining long term capital growth by investment in a diversified portfolio of investments principally in businesses, property and assets situated, registered, headquartered in or managed from the Channel Islands or in relation to which through the involvement of Channel Islands businesses or individuals, resident in the Channel Islands, there is a material Channel Islands interest. The Company will favour companies that are strongly cash-positive.

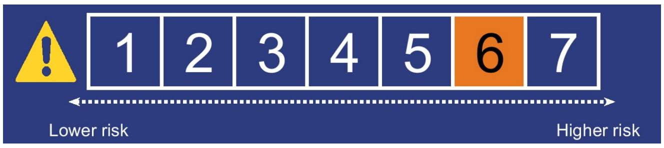
Intended Investor

An investment in the product is only suitable for investors who have been professionally advised with regard to investment, or other financially sophisticated investors who are capable of evaluating the merits and risks of such an investment, and who have sufficient resources to be able to bear any losses that may arise therefrom (which may be equal to the whole amount invested). Such an investment should be seen as complementary to existing investments in a wide spread of other financial assets and should not form a major part of an investment portfolio. Investors should not consider investing in the product unless they already have a diversified investment portfolio. Investment in the product should be regarded as long-term in nature.

Term

The product has an indefinite life.

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



The risk indicator assumes you keep the product for 5 years. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

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 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you.

This product is sensitive to changes in financial regulation, Channel Islands international financial and tax status, and local economy.

Investment Performance Information

The future returns of this product will be influenced mainly by the overall performance of the businesses, properties and assets invested in which are primarily focused around the Channel Islands. Economic conditions, market trends, and regulatory changes in the regions where the fund has invested can impact the performance of these investments. Additionally, the emphasis on cash-positive companies' investments will be a crucial factor, as it can enhance the product's potential for growth and profitability. Other factors that could materially impact performance include geopolitical events, global economic conditions, and changes in investor sentiment towards the geographical locations of the investments.

The product has no performance benchmark and property valuations are based on the current market rather than regular transactional data.

What could affect my return positively?

This product is likely to generate higher returns in conditions where businesses, property, and assets in the invested regions experience growth and positive market sentiment. Factors such as a robust economy, favourable business environment, increased investment activity, and successful property developments can contribute to higher returns. Additionally, the emphasis on cash-positive companies may provide an advantage during periods of economic expansion or when interest rates are favourable, as these companies tend to be better positioned to capitalize on growth opportunities.

What could affect my return negatively?

This product may generate lower returns or experience investment losses during adverse conditions in the invested regions or globally. Factors such as economic downturns, recessions, or financial crises can negatively impact the performance of businesses, property, and assets. Market volatility, regulatory changes, geopolitical risks, or a decline in investor confidence can also lead to lower returns or losses. Furthermore, if cash-positive companies within the portfolio face financial difficulties or fail to adapt to changing market conditions, it could negatively affect overall returns.

Based on the historic performance of this product, in severely adverse market conditions, performance is expected to be reduced to a limited extent.

What happens if Bailiwick Investments Limited is unable to pay out?

You may face a financial loss should the manufacturer Bailiwick Investments Limited, or custodian, Bailiwick Investments Limited, default on its obligations. There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

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. The figures assume you invest £10,000. The figures are estimates and may change in the future.

Costs over time

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.

Investment Scenarios (£10,000)	If you exit after 5 years
Total Costs	£1,492
Impact on return each year	2.08%

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 assumed holding period.
- The meaning of the different cost categories.

One-off costs	Entry costs	0%	The impact of the costs you pay when entering your investment. [There are no entry costs on the secondary market, a fee will be charged on subsequent placings].
	Exit costs	0%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.02%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.84%	The impact of the costs that we incur each year for managing your investments.
Incidental costs	Performance fees	0.22%	The manager may be entitled to a performance fee of 12.5% of the amount by which the Adjusted Closing NAV exceeds the higher of the High Watermark or the Opening NAV. For more details please see the latest annual accounts.

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

Assumed holding period: 5 years

This product has no required minimum holding period, although 5 has been used for the purpose of the calculations in this document. It is designed for long term investment.

How can I complain?

If you are not satisfied with the conduct of any party associated with the product, please submit the details of your complaint in writing to the Board of Directors, Bailiwick Investments Limited c/o Sevoria Limited, Mill Place, Rue du Pre, St Peter Port, Guernsey GY1 1LT. The Board of Directors will acknowledge receipt of your complaint within five business days and confirm when you can expect to receive a full response to your complaint.

Other relevant information

The cost performance and risk calculations used in this document follow the methodology prescribed by FCA rules.

Further documentation is available online at www.ravenscroftcapital.com/funds or upon request from the Investment Manager or Administrator.

Administrator, Registrar and Secretary: Sevoria Limited, www.sevoria.group, Tel No +44 (0) 1481 661466.

Investment Manager: Ravenscroft Corporate Finance Limited; https://ravenscroftcapital.com; Tel no. + 44 (0) 1481 735340.

Market Maker: Titan Wealth Investments (CI) Limited; https://www.titanwci.com; Tel no. +44 (0) 1481 888000.

Bailiwick Investments Limited is authorised by the Guernsey Financial Services Commission as a closed-ended collective investment scheme. This is not an offer or solicitation with respect to the purchase or sale of any security.