Key Investor Information

This document provides you with 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.

Investment Fund Services

IFSL Arbion Sovereign Opportunities Fund Class Z Shares

A Sub-fund of the IFSL Arbion OEIC (ISIN Income: GB00BRT74197) (ISIN Accumulation: GB00BRT74080)

This Fund is managed by Investment Fund Services Limited (IFSL)

Objectives and Investment Policy

Objective: The aim of the Fund is to increase the value of your investment by more than 1% above cash a year, net of fees, over any 3 year period. Cash is measured by the Bank of England's interest rate benchmark, SONIA. The increased value comes from a combination of income, which is money paid out of investments such as interest from bonds and dividends from exchange traded funds (ETFs), and capital growth, which is profit on investments held. There is no certainty that the aim of the Fund will be achieved.

Management style: The Investment Manager actively manages the Fund, deciding which investments to buy or sell, and when.

Policy: The Fund will invest at least 80% across the world in a mixture of:

- Sovereign and supranational debt, which are types of bonds issued by governments and government-backed institutions;
- Funds and ETFs which invest in sovereign and supranational debt; and
- Cash, via liquidity funds, such as money market funds.

Total exposure to other funds and ETFs is limited to 10% of the Fund.

The Fund may also invest up to 20% in corporate bonds, particularly those issued by companies owned or part-owned by government issuers.

The bonds purchased will be investment grade bonds (which are those bonds issued by high quality issuers and with at least one investment grade rating from the big four credit rating agencies), where the issuer has a high and reliable capacity to repay the debt. Should an investment grade bond held drop to sub-investment grade, which can be more vulnerable to changing market conditions, the Fund will aim to dispose of this in an orderly manner.

The Fund may hold up to 10% in cash.

The Fund can use derivatives or forward transactions, which are instruments whose returns are linked to another asset, market or other variable factor, for efficient portfolio management purposes, including the reduction of risk related to currency exposure, known as currency hedging.

The Investment Manager may adopt a more defensive position in volatile markets, with the aim to limit the potential for losses.

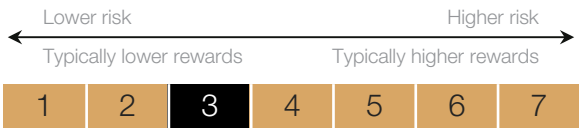
Assessing performance: The Fund is designed as an alternative investment solution for sterling cash deposits, therefore SONIA being the Bank of England's sterling overnight interest rate for cash deposits is an appropriate performance benchmark.

The performance benchmark is the level of performance the Investment Manager aims to deliver. However, returns will fluctuate, and it will not necessarily be achieved over every 3 year period.

The Investment Association (IA) groups funds into sectors based on similar characteristics. This Fund belongs to the IA Global Government Bond sector. You may want to assess the Fund's performance compared to the funds in this sector.

Other information: If you invest in income shares, income from investments in the Fund will be paid to you. If you invest in accumulation shares, income will be added to the value of your shares. You can buy or sell all or part of your investment on any business day subject to the minimum holding requirements.

Risk and Reward Profile



Investments can go up and down in value and you could get back less than you put in.

This indicator aims to give you a measure of the price movement of this share class based on past data. It uses historic returns over the last five years. If five years' data is not available, simulated data based on a representative portfolio are used.

Past data may not be a reliable indication of the future risk profile of the Fund. The risk category may change in the future and is not guaranteed. The lowest category does not mean risk free.

This Fund has been measured as 3 because its investments have experienced low to moderate volatility in the past. The Fund's volatility is affected by various risks, including:

Market risk: The Fund is exposed to financial markets, and market conditions can change rapidly and without warning.

Fixed income risk: The Fund will be exposed to bonds. The value of these investments can rise or fall due to factors including interest rates, inflation expectations and concerns about the borrower's ability to repay.

Foreign exchange (currency) risk: The Fund may be exposed to overseas markets and may be affected by changes in currency exchange rates.

Concentration risk: The Fund holds a smaller number of investments, meaning changes in the value of a single holding can have a bigger impact on the Fund's performance than a more diversified portfolio.

Liquidity risk: In difficult market conditions, the Fund may struggle to sell some investments at a fair price, or at all, due to reduced availability of buyers and sellers. This could reduce the Fund's value if investments cannot be sold at a fair price or may cause delays in getting your money back, when you want to sell.

Counterparty risk: The Fund relies on banks and other financial firms to carry out certain services. If one of these firms fails to meet its obligations, the Fund could lose money.

Derivative risk: The Fund may use financial contracts (known as derivatives) to manage risks, reduce costs, or improve returns. However, these strategies may not work as intended.

Operational risk: Failure in systems, people, or processes connected with the Fund's operation, including those related to the safekeeping of the Fund's investments, could lead to losses or inconvenience for investors.

Investors are encouraged to read the 'risk factors' section of the Fund's prospectus to find a more extensive list of the risks that apply to this Fund.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment. The entry and exit charges shown are maximum figures. In some cases you may pay less - you can find this out from your financial adviser.

The ongoing charges figure is based on expenses as at 28/02/2026. This figure may vary from year to year. It excludes:

- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling shares in another collective investment undertaking.

For more information about charges, please see Section 24 - 26 of the Fund's Prospectus, which is available at www.ifslfunds.com.

One-off charges taken before or after you invest

Entry Charge	0.00%
Exit Charge	None

This is the maximum that might be taken out of your money before it is invested.

Charges taken from the fund over each year

Ongoing Charges	0.08%

Charges taken from the fund under certain conditions

Performance Fee	None

Past Performance

Past performance is not a reliable indicator of future performance; the value of your investment and any income from it can go down as well as up and you may get back less than you put in

No past performance information is available for this Fund share class.

The Fund was launched on 30 October 2020.

This share class was launched on 05 July 2024.

Practical Information

If you wish to sell all or part of your investment please write to us at Investment Fund Services Limited, PO BOX 13586, Chelmsford, CM99 2GS or telephone 0808 178 9321. Your deal will be placed at the next valuation point after we receive your instruction.

The Prospectus, Annual and Half-Yearly Report and Accounts for the Fund are available free of charge at www.ifslfunds.com or by calling 0808 178 9321. The documents are available in English only.

For further details including how to invest please see the Supplementary Information Document which is available at www.ifslfunds.com or call 0808 178 9321.

This share class is restricted. Other share classes of the Fund are available. For further details please see the Fund's Prospectus which is available at www.ifslfunds.com. The Prospectus, Annual and Half-Yearly Reports cover all the Funds within the OEIC.

You may switch to any Fund in the range subject to meeting the investment criteria, please refer to the Prospectus for further details.

The Depositary for the Fund is NatWest Trustee & Depositary Services Limited.

UK taxation may have an impact on your personal tax position.

Fund prices are available on our website www.ifslfunds.com.

The Sub-funds of the OEIC are segregated by law. In the unlikely event of one Sub-fund having debts, the assets of the other funds may not be used to settle these.

Investment Fund Services Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

The Remuneration Policy of Investment Fund Services Limited is available from www.ifslfunds.com. This Policy describes how remuneration and benefits are calculated and the governance arrangements in place around these payments. A paper copy of this Policy is also available free of charge upon request.