Non-UCITS retail scheme Key Investor Information

Investment Fund Services

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.

IFSL Ascot Lloyd Passive Focus 7 A Shares

A Sub-fund of IFSL Ascot Lloyd OEIC (ISIN Income GB00BVK9QK59, Accumulation GB00BVK9QJ45)

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

Objectives and Investment Policy

The aim of the Fund is to increase the value of an investment over a minimum of 5 years. The Fund will do this through a combination of capital growth, which is profit on investments held, and income, which is money paid out of investments, such as interest from bonds and dividends from shares. This will be achieved whilst aiming to maintain a risk rating classification of '7'. The Fund's risk rating is confirmed by an independent external agency who operate a range from '1' which is classified as the lowest risk to '10' which is classified as the highest risk. The Fund is managed to operate within the limits of the risk rating, which may limit the potential for capital growth and income.

The Fund is actively managed, which means the Investment Manager selects which investments to buy or sell, and when.

The Fund will invest at least 80% in collective investment schemes, investment trusts and exchange traded products, i.e. ETFs/ETCs (collectively "Investment Funds"), with no minimum or maximum exposure to any geographic region. This could include other Investment Funds managed by the Authorised Corporate Director, the Investment Manager or one of their associates.

The primary focus of the Fund (at least 80%) is to invest in assets that are passively managed (where an Investment Fund mirrors a specific market index). Additionally, up to 20% of the Fund may be invested in actively managed assets (where an Investment Fund does not aim to mirror an index).

Through these Investment Funds, the Fund is likely to have greater exposure to higher-risk asset types such as shares in companies.

Exposure to lower and medium-risk asset types, such as bonds (which are loans issued by companies and governments), cash, and money market instruments (which are short-term loans), is expected to be lower.

The Fund may also have exposure to alternative asset types such as property, infrastructure, commodities (e.g. gold), and absolute return funds.

The Fund may also invest up to 20% directly in shares in companies, bonds (including both corporate and government bonds) and structured products, which are a type of fixed-term investment where the amount you earn depends on the performance of a specific market or a specific asset.

The Fund may hold up to 10% in cash to enable the ready settlement of liabilities, for the efficient management of the portfolio and in pursuit of the Fund's investment objective.

The Fund itself will not use derivatives or forward transactions, instruments whose returns are linked to another asset, market, or other variable factor. However, the underlying Investment Funds purchased may have the ability to use them to varying degrees.

The Fund's investments are medium to high risk and it primarily operates a fund of funds approach (which is a fund that invests in other funds). The Fund seeks to generate investment growth, through a diversified allocation to a range of asset types, within the scope of the investment policy. The Investment Manager will assess the appropriate weightings for each asset type and each Investment Fund based on their: • view of the risk, return and other characteristics of the asset type; • assessment of the capabilities of the manager of the Investment Fund; and • view of the market and economic outlook. Both passive and active Investment Funds are considered for inclusion in the Fund, however the focus will be on passive Investment Funds. These asset types and Investment Funds will be weighted in such a way that achieves the appropriate risk rating as confirmed by an independent external agency.

The Fund's risk rating is not the same as the risk and reward category shown below. The risk rating of the Fund is verified against a risk ratings scale provided by an independent external agency, which is currently Distribution Technology, but is subject to change at the ACD's discretion.

Assessing performance: The Investment Association (IA) has created a number of 'sectors', as a way of dividing funds into broad groups with similar characteristics. The Fund is in the IA Flexible Investment sector. The Fund is not managed to a benchmark, however you may want to assess the Fund's performance compared to the performance of this sector.

Investors should note that many funds in the sector will not operate within the limits of a risk rating, therefore this may impact upon the Fund's returns compared to the average of the sector.

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

Lower risk ← → Higher risk

Typically lower rewards — Typically higher rewards

1	2	3	4	**5**	6	7

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. The value of investments and the income from them may fall as well as rise and you may not get back the amount you originally invested.

This Fund has been measured as 5 because its investments have experienced moderate to high volatility in the past. The Fund's volatility is affected by various risks, including:

The Fund will be exposed to financial markets and market conditions can change rapidly. Prices can move irrationally and be affected unpredictably by diverse factors, including political and economic events.

The Fund may be exposed to the shares of smaller companies which are typically riskier than larger, more established companies. Difficulty in trading may arise, resulting in a negative impact on your investment. Shares in smaller companies may be harder to sell at a desired price and/or in a timely manner, especially in difficult market conditions.

The Fund may be exposed to emerging markets, which are typically riskier than more established markets, as they can involve a higher than average risk due to the volatility of currency exchange rates, limited geographic focus, investment in a smaller number of issues, political and economic instability and less liquid markets. Difficulty in trading may arise, resulting in a negative impact on your investment.

The Fund may be exposed to bonds, the prices of which will be impacted by factors including; changes in interest rates, inflation expectations and perceived credit quality.

The Fund may have exposure to overseas markets, either directly or indirectly, and is therefore exposed to currency risk. As a result, the value of your investment can be affected by changes in exchange rates.

In certain market conditions, the Fund may not be able to sell one or more of its assets for the full value, or at all. This could affect the performance of the Fund and could cause the Fund to defer or suspend redemptions of its shares, meaning investors may not be able to have immediate access to their holdings.

A company that we deal with may renege on its obligations, costing the Fund money.

Operational processes, including those related to the safekeeping of assets, may fail. This may result in losses to the Fund, or inconvenience to 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.

As this share class does not have 12 months accounting data the ongoing charges figure is based on estimated expenses. 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 Sections 23-25 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	0.34%
Charges taken from the fund under certain conditions	
Performance Fee	None

Past Performance

As the Fund has no performance data for one complete year, there is insufficient data to provide a useful indication of past performance.

This Fund was launched on 22 September 2025.

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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.

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 HSBC Bank plc.

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.

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.