Non-UCITS retail scheme 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 Equilibrium Adventurous Portfolio A Shares

A Sub-fund of the IFSL Equilibrium OEIC (ISIN Accumulation: GB00BYXHQW91)

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

Objectives and Investment Policy

Objective: The Fund aims to deliver returns greater than inflation (as measured by the UK Consumer Prices Index) over any 5 year period, through a combination of capital growth, that is profit on investments, and income paid out of investments, such as interest and dividends, after any charges have been taken out of the Fund. However, there is no certainty this will be achieved.

Management style: The Fund is actively managed, which means the Investment Manager decides which investments to buy or sell and when.

Policy: The Fund will invest at least 70% in collective investment schemes, investment trusts and exchange traded products, i.e. ETFs/ETCs (collectively "Investment Funds"). Through these Investment Funds, together with the structured products detailed below, the Fund will be exposed to:

- between 45% and 80% in shares in companies, but will normally be around 55% of the Fund; and
- up to 50% in bonds, which are loans typically issued by companies and governments, but will normally be around 20% to 30% of the Fund.

Through investing in these Investment Funds, the Fund may also be exposed to other asset classes such as property, commodities (such as gold and oil), money market instruments (which are shorter term loans), cash and other permitted investments, such as warrants.

The Fund may also invest up to 20% in the above asset classes directly (although may not invest directly in immovable property). In addition, the Fund may invest up to 30% in structured products, which are securities whose returns are linked to the performance of another variable factor, such as an index. The Fund may hold up to 20% in cash.

Whilst the Fund itself will not use derivatives (investments whose returns are linked to another asset or other variable factor), the underlying Investment Funds purchased may have the ability to use derivatives to varying degrees.

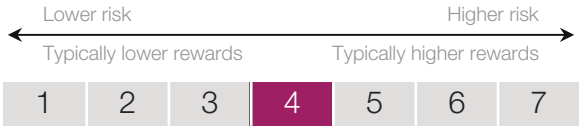
The Investment Manager constructs a portfolio through assigning expected annual returns to each asset class (such as shares in companies, bonds and structured products) and combining these to construct a portfolio of different assets. The mix of different assets is intended to provide the best balance between risk and return, whilst also aiming to provide returns ahead of the Investment Manager's inflation expectations.

Assessing performance: The performance target is the level of performance the Investment Manager aims to deliver after charges in normal market conditions. However, returns will fluctuate and it will not necessarily be achieved over every 5 year period. The UK Consumer Prices Index (CPI) has been chosen as it is a standard and broadly accepted measure of UK inflation. Due to the differing characteristics of CPI and the investments the Fund is exposed to, the Fund's performance is not expected to closely track the target, particularly over periods shorter than 5 years.

The Fund's investment policy puts it in the IA Mixed Investment 20-60% Shares 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. The Fund is expected to normally have around 55% exposure to company shares, which may at times mean it will have a higher weighting towards company shares than the average fund in the IA Mixed Investment 20-60% Shares sector. This can potentially result in the Fund's performance diverging from the sector average.

Other information: Income is not distributed but is rolled up (accumulated) into the value of your investment. 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 4 because its investments have experienced 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.

Smaller company risk: The Fund may be exposed to shares of smaller companies, which are typically riskier and harder to sell in difficult market conditions, compared to larger, more established companies.

Emerging market risk: The Fund will be exposed to emerging markets (a fast-growing economy with increased global trade, but isn't yet considered fully developed). Investments in these countries can be more volatile and less predictable than in more established markets, increasing risk.

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.

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.

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 31/05/2026. 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 units 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

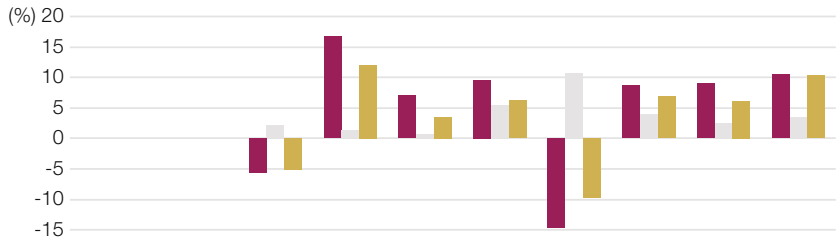
Ongoing Charges	0.85%

Charges taken from the fund under certain conditions

Performance Fee	None

Past Performance

Historic performance to 31 December 2025



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund	–	–	-5.6	16.6	7.0	9.6	-14.5	8.7	9.1	10.5
Benchmark	–	–	2.1	1.3	0.6	5.4	10.5	4.0	2.5	3.4
Benchmark 2	–	–	-5.1	12.1	3.5	6.3	-9.6	6.9	6.2	10.2

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.

Performance returns are based on the net asset value with distributable income reinvested and takes account of all ongoing charges, but not entry and exit charges. The past performance of this share class is calculated in GBP.

This Fund was launched on 1 November 2017.

This share class was launched on 1 November 2017.

Benchmark: UK Consumer Prices Index.

Benchmark 2: IA Mixed Investment 20-60% Shares.

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.

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.

This Fund is authorised and regulated by the Financial Conduct Authority in the UK.
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This key investor information is accurate as at 02.09.2026