

## 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.

# IFSL Marlborough Global Innovation Fund Class P Shares

A Sub-fund of the IFSL Marlborough Global Innovation Fund OEIC (ISIN Accumulation GB00B830MV78)

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

## Objectives and Investment Policy

The aim of the Fund is to provide capital growth, that is, to increase the value of your investment over a minimum of 5 years. However, there is no certainty this will be achieved.

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

At least 80% of the Fund will invest in shares of companies listed globally. The companies will be those the Investment Manager considers to be innovative as defined in the Investment Strategy.

The Fund can hold up to 75% in shares issued in any single country. It is expected that at least 50% of the Fund will be invested in a mixture of companies listed in North America or UK markets.

A minimum of 50% of the Fund will be invested in smaller companies, as defined by smaller companies indices in their respective country of listing at the time of the initial purchase.

The Fund may invest up to 20% in other securities which offer returns linked to the company performance, such as, preference shares, convertible bonds and listed warrants, as well as up to 10% through exchange traded funds which themselves invest in company shares.

The Fund may, from time to time, hold shares in companies that become unquoted following investment, due to a delisting or other corporate event. The Fund will not make new investment into the shares of companies that are unquoted.

The Fund may hold up to 20% in cash, short dated government bonds and

money market instruments (short term loans typically issued by governments and corporations) to enable the ready settlement of liabilities (including the redemption of units), for the efficient management of the portfolio or in pursuit of the Fund's investment objective.

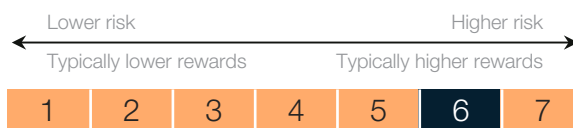
Whilst the Fund itself will not use derivatives, the underlying Funds purchased may have the ability to use derivatives to varying degrees.

The Investment Manager's primary focus is to identify and invest in shares of companies that are directly leading innovation, such as through products and services or research and development, as well as those indirectly contributing to, or benefiting from, innovation such as the disruption of established technologies and practices. This approach means the Fund will tap into diverse innovation opportunities across various sectors and regions. The Investment Manager will seek to identify smaller companies that are able to achieve superior growth compared to larger counterparts over the long-term, as well as larger companies with established track record of growth and are more mature, cash generating businesses. While the Fund has the ability to invest globally, the Fund will predominantly invest in companies listed on North American and European exchanges.

The Fund's investment policy puts it in the IA Global sector. You may want to assess the Fund's performance compared to the performance of this sector.

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



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 6 because its investments have experienced 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 will 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 will 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.

The ongoing charges figure is based on expenses as at 31/10/2024. 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 Section 7 of the Fund's Prospectus, which is available at [www.ifslfunds.com](http://www.ifslfunds.com).

### One-off charges taken before or after you invest

<b>Entry Charge</b>	0.00%
<b>Exit Charge</b>	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

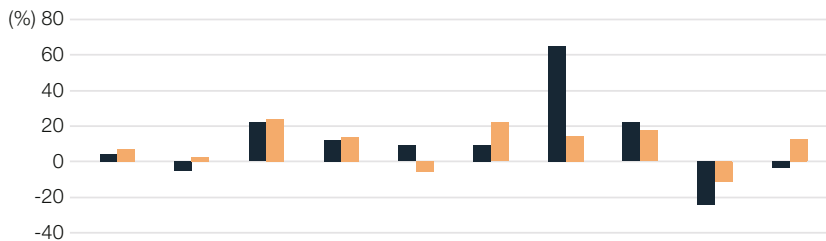
<b>Ongoing Charges</b>	0.86%
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### Charges taken from the fund under certain conditions

<b>Performance Fee</b>	None
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## Past Performance

### Historic performance to 31 December 2023



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
■ Fund	4.2	-5.4	22.0	11.9	9.1	9.5	65.0	22.2	-24.2	-3.2
■ Benchmark	7.0	2.9	23.9	13.9	-5.7	22.0	14.8	17.6	-11.3	12.7

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.

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.

The Fund was launched on 19 May 2003.

This Share Class was launched on 31 December 2012.

Benchmark: IA Global.

## Practical Information

If you wish to sell all or part of your investment please write to us at Investment Fund Services Limited, Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP 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](http://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](http://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](http://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](http://www.ifslfunds.com).

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](http://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.