

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 Pinnacle Life Cycle Global Equity Income Fund Class X Shares

A Sub-fund of the IFSL Pinnacle OEIC (ISIN Income GB00BTJT8X92)

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 an investment by greater than the average return of the MSCI World Net Total Return Index GBP, net of fees, over rolling 5-year periods. The Fund will do this through a combination of capital growth, which is profit on investments held, and income received by the Fund, which is money paid out by investments, such as dividends from shares.

The Fund also aims to deliver income at least 20% higher than the average income paid by the constituents of the MSCI World Net Total Return Index GBP, net of fees, over rolling 3-year periods. There is no certainty that either aim of the Fund will be achieved over any time period.

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

Policy: At least 90% of the Fund will be exposed to global shares of companies, also known as equities. This will be across both developed and emerging markets. The exposure to shares listed in emerging markets will be limited to a maximum of 20%. There will be no other minimum or maximum exposure to any specific geographic region.

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

The Fund can use derivatives or forward transactions, which are instruments whose returns are linked to another asset, market or other variable factor. These may be used for efficient portfolio management purposes including the reduction of risk (hedging).

The Investment Manager identifies suitable companies for investment by using a corporate life cycle based investment process. Every company in the investment universe is sorted into one of the five life cycles (accelerating, compounding, fading, mature and turnaround). The Investment Manager then uses a mixture of quantitative tools (data-driven methods) and some qualitative work (judgment or experience-based analysis) to narrow down the investment universe before conducting deeper qualitative analysis to identify companies with the strongest wealth creation potential.

Around 250 companies are then selected for valuation analysis (where the Investment Manager assesses the value of a company’s shares). Companies with the strongest potential for wealth creation potential and positive valuation payoffs (when an investment is expected to generate a good return or benefit) are then considered for potential investment, alongside other factors. Finally, the Investment Manager looks to construct a portfolio so that stock selection is the primary driver of relative return, rather than factors such as region, sector or style.

Assessing performance: The performance target is the level of performance the Fund aims to deliver, however there is no certainty this will be achieved. The MSCI World Net Total Return Index GBP has been chosen as the performance target as the composition of the index is broadly similar to the holdings in the Fund. The MSCI World Net Total Return Index GBP tracks the performance of shares of companies listed in 23 developed-world countries.

Other information: The Fund pays income. If you wish to receive this please tell us. If you do not wish to receive income we will reinvest it to buy more units for you. 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 5 because its investments have experienced moderate to high 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 may 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.

Foreign exchange (currency) risk: The Fund will 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.

Derivative risk: The Fund may use financial contracts (known as derivatives) to manage risks, reduce costs, improve returns, or to help achieve its investment objective. However, derivatives may not perform as expected, and their use could lead to losses, including losses greater than the amount invested.

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.

Income risk: Companies may reduce or stop paying dividends, which could reduce the income you receive from the fund.

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 share class has benefited from expense funding whereby some of the charges outlined in the prospectus have been fully or partially funded. Without this expense funding it is anticipated the OCF would be higher and potentially to the extent of having a noticeable impact on the returns investors receive. When this expense funding ceases if the OCF is expected to increase by an amount greater than 5% of its current value, Investment Fund Services Limited will give investors 60 days' written notice. 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.
- 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 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	0.12%
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Charges taken from the fund under certain conditions

Performance Fee	None
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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

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 31 March 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.

The Depositary for the Fund is Northern Trust Investor Services Limited.

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

Fund prices are available on our website 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.

Benchmark data source: www.msci.com/notice-and-disclaimer

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.