

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 Wise Multi-Asset Income Class W Shares

A Sub-fund of the IFSL Wise Funds ICVC (ISIN Income GB00BD386W58, Accumulation GB00BD386V42)

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

Objectives and Investment Policy

The aim of the Fund is (after deduction of charges):

- to provide an annual income in excess of 3% each year;
- to increase the total annual income distribution per share, at least in line with inflation, measured using the UK Consumer Price Index ("CPI"), over Rolling Periods of 5 years; and
- to provide capital growth at least in line with inflation, over Rolling Periods of 5 years (after dividends are paid).

Income received is money paid out of the Fund's investments, such as dividends. Capital growth is the increase in the value of investments over time.

The Fund is actively managed, which means the Investment Manager decides which investments to buy or sell, and when. The Fund may have direct or indirect exposure to multiple asset classes. At any one time, between 40 – 85% of the Fund will be exposed to shares of companies, also known as equities.

The remainder of the Fund, 15 - 60%, will be exposed, in any combination to one or more of:

- alternative asset classes (indirect only), such as infrastructure, clean energy, commodities (e.g. natural resources), property and private equity;
- bonds, also known as fixed income, such as fixed-interest and floating rate securities, including government and corporate bonds, as well as asset-backed securities (e.g. mortgages);
- money market instruments (which are short-term loans);
- deposits;
- cash and near cash.

Indirect exposure will be obtained through investments in closed-ended collective investment funds, such as investment trusts and real estate investment trusts, and open-ended funds/collective investment schemes, such as unit trusts, OEICs and ETFs.

The Fund will be diversified by reference to various factors such as industry and geography. The Investment Manager may also, manage the Fund on a more concentrated basis by holding fewer than 30 holdings.

The Fund may use derivatives to reduce risk or cost or to generate additional capital or income at a level consistent with the risk profile of the Fund (known as "Efficient Portfolio Management"). It is intended that the use of derivatives will be limited.

The Investment Manager aims to construct a portfolio of funds and companies that demonstrate a commitment and ability to deliver consistent income, in asset classes that it expects to benefit from favourable market conditions, and at valuations which the Investment Manager considers are attractive. This approach is research-intensive, and involves consideration of many factors in relation to both the wider economic environment and individual holdings.

The Investment Manager is purposely using a broad investment universe as it offers the best opportunity in seeking to achieve the Fund's objectives.

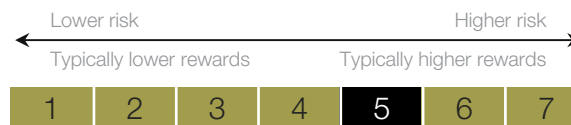
The Fund aims to provide income and capital growth for investors in real terms in line with the risk profile of the Fund. The CPI is a measure of UK inflation, and so is considered an appropriate measure of what constitutes a return in real terms for these purposes.

The Fund's investment policy most closely aligns with the IA Mixed Investment 40-85% shares sector. You may want to assess the Fund's performance compared to the performance of this sector.

The Fund pays income. If you wish to receive this please tell us. If you do not want to receive income you will be given accumulation shares which means income is invested back into the Fund and reflected in the price 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



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.

The Fund may enter into various financial contracts (known as derivatives) in an attempt to protect the value of the Fund's assets or to reduce the costs of investing, although this may not be achieved.

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

Dividends paid by companies are not guaranteed and can be cancelled, which may impact the Fund's ability to deliver an income 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 31/08/2024. The ongoing charge calculation does not include where relevant, charges incurred by closed ended vehicles such as investment trusts. 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 retail scheme 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.

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

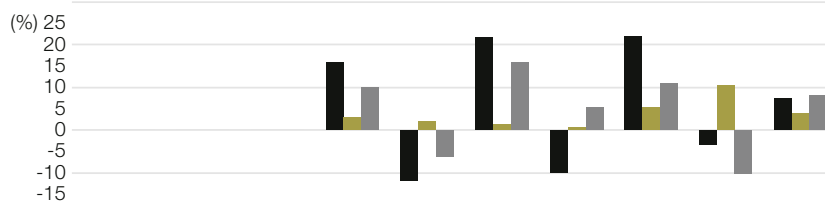
Ongoing Charges	0.80%
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Charges taken from the fund under certain conditions

Performance Fee	None
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Past Performance

Historic performance to 31 December 2023



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.

This Fund was launched on 3 October 2005.

This share class was launched on 9 December 2016.

Benchmark: UK Consumer Prices Index.

Benchmark 2: IA Mixed Investment 40-85% Shares.

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
■ Fund	-	-	-	16.0	-11.8	21.7	-9.8	21.9	-3.5	7.4
■ Benchmark	-	-	-	3.0	2.1	1.3	0.6	5.4	10.5	4.0
■ Benchmark 2	-	-	-	10.0	-6.1	15.9	5.5	11.1	-10.1	8.1

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 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 ICVC.

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 ICVC 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.