

Dear

We're proposing an important change to the IFSL Titan Mazarin Adventurous Fund

Investment Fund Services Limited ("IFSL") acts as the Authorised Corporate Director ("ACD") for the IFSL Titan Mazarin Adventurous Fund, which means we're responsible for ensuring the fund is run in the best interests of investors.

We're writing to you as an investor in the fund to let you know about an important change we're proposing.

What change is proposed?

We're proposing to close the **IFSL Titan Mazarin Adventurous Fund** (the "Closing Fund") and merge the assets into the **IFSL Titan Mazarin Balanced Fund** (the "Receiving Fund").

This letter explains the key details of the proposed change, how it impacts you and what action you need to take. We're holding an extraordinary general meeting ("EGM") and asking investors to vote on the proposed merger, which would be achieved through a 'scheme of arrangement'.

Why are we proposing this change?

We believe the proposed merger will benefit investors because it will consolidate two similar funds, with the long-term aim of reducing costs.

For this reason, we're asking you to vote in favour.

If it goes ahead, you'll remain invested, rather than having the value of your investment returned to you when the Closing Fund closes.

The two funds compared

The enclosed EGM notice provides a full comparison of the two funds. However, below is a summary of the key differences.

Feature	Closing Fund	Receiving Fund
Name	IFSL Titan Mazarin Adventurous Fund	IFSL Titan Mazarin Balanced Fund
Current Ongoing Charges Figure	Class A shares: 1.02% Class T Shares: 0.90%	Class A shares: 0.94% Class T Shares: 0.82%
Investment Objective – average volatility* target	Average yearly volatility below 15%	Average yearly volatility below 12%
The Investment Association ("IA") sector** used for assessing performance	IA Flexible Investment	IA Mixed Investment 40-85% Shares

* Volatility is a measure of the size of short-term changes in the value of an investment.

** Sectors are categories grouping similar funds together, making it easier for investors to compare them.

How you can vote

You can vote to approve or reject the proposed merger.

- **EGM date & time:** 10am on 24th February 2026
- **Location:** IFSL head office, Marlborough House, 59 Chorley New Road, Bolton, Lancashire BL1 4QP
- **Voting options:** attend in person or vote remotely using the enclosed proxy voting form or (for ISA investors) a letter of direction. Forms must be returned using the contact details at the bottom of this letter no later than 5pm on 20th February 2026.

If approved, the merger will take effect at **12 noon on 25th February 2026**. Further information, including the key dates, can be found in the enclosed EGM notice.

Costs of the change

IFSL and Titan Investment Solutions Limited, which makes the day-to-day investment decisions for the funds, will cover most of the costs, including legal and project expenses and the cost of the EGM. A small cost (estimated to be less than 0.01% of the overall value of the fund) will be borne by the Closing Fund for transferring assets to the Receiving Fund.

What you need to do

It's important that you read the enclosed EGM notice and understand the merger we're proposing. If you wish to vote, please see the 'How you can vote' section.

The result of the EGM will be published within the meeting minutes on the IFSL website in the following section of the website: <https://www.ifslfunds.com/sponsor/titan-investment-solutions#sponsor-literature>

If the merger is approved, you will receive a statement showing your new holding by 3rd March 2026. It will also show the merger factor applied (the multiplier used to determine how the shares of one fund will be exchanged for shares in another fund).

If you're in any doubt about what action to take or the impact this change may have on your investment goals, we recommend seeking independent financial advice from an adviser authorised by the Financial Conduct Authority. IFSL cannot provide financial advice.

Any questions?

If you need help or have any questions about the information in this letter, please contact us using the details at the bottom of this letter. We have resources and additional support services available to help you.

Yours sincerely



Allan Hamer
Co-CEO
IFSL
ACD for the funds