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Get in touch

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9:00am to 5:00pm Monday to Friday
(excluding UK bank holidays)

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IFSL, Marlborough House
59 Chorley New Road, Bolton, BL1 4QP

29 January 2025

Dear [insert name]

IFSL Titan Equity Growth Fund – an important change

Investment Fund Services Limited (“IFSL”) acts as the Authorised Corporate Director (“ACD”) for the IFSL Titan Equity Growth 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 a change we’re making.

What’s changing?

We’re proposing to close the IFSL Titan Equity Growth Fund (the “Closing Fund”) and merge the assets into a newly created fund, the **IFSL Titan Global Equity 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.

Scheme of arrangement – vote needed

The merging of one fund into another is achieved via what is called a ‘Scheme of Arrangement’.

Whilst the Receiving Fund has a different name, it will be managed by Titan Investment Solutions Limited (“the Investment Manager”) in exactly the same way as the Closing Fund.

The fee structure remains mostly the same, however, we anticipate that the Receiving Fund may benefit from greater inflows of money, resulting in economies of scale, which are expected to reduce the ongoing charges figure (OCF). The X share class in the Receiving Fund, also benefits from a reducing annual management charge once the fund size reaches certain targets.

It is also worth noting that the Receiving Fund will settle investor deals within three days of the dealing date (T+3), whereas the Closing Fund settles investor deals within four days (T+4), so if purchasing shares you will need to pay for them within three days, and when selling shares, you will receive the proceeds within three days.

In order to complete this scheme of arrangement, we’re holding an extraordinary general meeting (“EGM”) to ask investors to vote in favour of this change.

How you can vote

You can have your say on this proposed merger by voting whether to proceed or not.

The EGM will be held at 10am on 4 March 2025, and you can attend in person, or you can cast your vote remotely using the Proxy Voting Form(s) in the enclosed EGM notice. The EGM will be held at the head office of IFSL, which is Marlborough House, 59 Chorley New Road, Bolton, Lancashire, BL1 4QP.

If the merger is approved, the change will take effect on 5 March 2025. Further information, including the key dates, can be found in the enclosed EGM notice.

What are the benefits of this change?

The proposed merger aims to:

- Consolidate the Investment Manager's similar funds into the same umbrella OEIC. An OEIC is an open-ended investment company, a collective fund structure which can contain multiple sub-funds. By using the same umbrella OEIC, the aim is to reduce costs for investors.
- Attract further investment with the aim of further reducing the impact of charges for investors.

What are the costs of the changes?

The Investment Manager and IFSL will cover the majority of costs for this merger, including legal costs, project costs and the cost of holding the EGM. However, there will also be a nominal cost (not considered to be material, below 0.01%) borne by the Closing Fund for merging the assets.

What action do I need to take?

It's important that you read the enclosed EGM notice and understand the merger we're proposing. If you wish to vote remotely, the Proxy Voting Form(s) must be returned to IFSL no later than 5pm on 28 February 2025. If you would prefer to vote in person you can attend the EGM at our head office at 10am on 4 March 2025.

If you're in any doubt about the action you should take, or whether these changes will impact your investment goals, we recommend you seek independent professional advice from an adviser who is authorised and regulated by the Financial Conduct Authority. Please be aware that we are unable to provide financial or investment 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 top. We have resources and additional support services available to help you.

Yours sincerely



Allan Hamer
CEO
Investment Fund Services Limited
Authorised Corporate Director for the IFSL Titan Equity Growth Fund