

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 7 Portfolio Class P Shares

A Sub-fund of the IFSL Marlborough Multi-Asset OEIC (ISIN Income GB00BTZKK969, Accumulation GB00BTZKK852)

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 over a minimum of 5 years. The Fund will do this through a combination of capital growth, which is profit on investments held, and income, which is money paid out of investments, such as interest from bonds and dividends from shares, whilst aiming to maintain a risk rating classification of '7'.

The risk classification is a range the Investment Manager maintains from 1 which is classified as the lowest risk to 10 which is classified as the highest risk. The Fund is managed to operate within the limits of the risk rating, which may limit the potential for capital growth and income.

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

Policy: The Fund will invest at least 70% in collective investment schemes, investment trusts and exchange traded products, i.e. ETFs/ETCs (collectively "Investment Funds"), with no minimum or maximum exposure to any geographic region. This could include other Investment Funds managed by the Authorised Corporate Director or the Investment Manager. Through these Investment Funds, the Fund will be exposed to:

- a higher percentage of higher-risk asset types, normally between 70-100%, such as shares in companies;
- a lower percentage of lower and medium-risk asset types, normally between 0-30%, such as bonds (which are loans issued by companies and governments), cash, and money market instruments (which are short-term loans);
- alternative asset types such as property, infrastructure, commodities (e.g. gold) and absolute return funds.

The Fund may also invest in these asset types directly (excluding property and commodities) up to a maximum of 30%. The Fund may hold up to 20% in cash.

The Fund may use derivatives, which are instruments whose returns are linked to another asset, market or other variable factor. These may be used to help reduce risk in the Fund for efficient portfolio management purposes (also known as hedging).

The Investment Manager uses forward looking expectations for each asset class held in the Fund to determine an expected volatility range. This Fund is expected to have a volatility range between 11.8% and 15.4% over the next 5 years. Volatility is a measure of the short-term changes in the value of an investment.

The Fund's risk rating is not the same as the risk and reward indicator shown below. The risk rating of the Fund is developed and maintained by the Investment Manager, supported by data from external risk profiling providers.

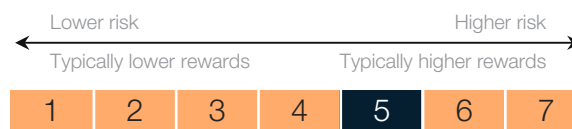
Assessing performance: The Fund's performance can be measured against 2 composite benchmarks that reflect the Fund's upper and lower risk boundaries.

The upper benchmark is comprised of 97.5% shares and 2.5% bonds composite, whilst the lower benchmark is comprised of 72.5% shares and 27.5% bonds composite.

The performance of company shares is reflected by the Morningstar Global Markets GR GBP Index, whilst the performance of bonds is reflected by a composite of 70% Morningstar Global Corporate Bond Index and 30% Morningstar Global Treasury Bond Index.

Other information: If you invest in income shares, income from investments in the Fund will be paid to you. If you invest in accumulation shares, income will be added to the value 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



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.

Fixed income risk: The Fund may be exposed to bonds. The value of these investments can rise or fall due to factors including interest rates, inflation expectations and concerns about the borrower's ability to repay.

Foreign exchange (currency) risk: The Fund may 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, or improve returns. However, these strategies may not work as intended.

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.

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.

As this share class does not have 12 months accounting data the ongoing charges figure is based on estimated expenses. 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.

For more information about charges, please see Sections 21-23 of the Fund's Prospectus, which is available at www.ifsfunds.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	0.64%
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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 21 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 145 2500. 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.ifsfunds.com or by calling 0808 145 2500. 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.ifsfunds.com or call 0808 145 2500.

Other share classes of the Fund are available. For further details please see the Fund's Prospectus which is available at www.ifsfunds.com. The Prospectus, Annual and Half-Yearly Reports cover all the Funds within the OEIC.

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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.ifsfunds.com.

The Morningstar Indexes are the exclusive property of Morningstar, Inc. Morningstar, Inc., its affiliates and subsidiaries, its direct and indirect information providers and any other third party involved in, or related to, compiling, computing or creating any Morningstar Index (collectively, "Morningstar Parties") do not guarantee the accuracy, completeness and/or timeliness of the Morningstar Indexes or any data included therein and shall have no liability for any errors, omissions, or interruptions therein. None of the Morningstar Parties make any representation or warranty, express or implied, as to the results to be obtained from the use of the Morningstar Indexes or any data included therein.

The Remuneration Policy of Investment Fund Services Limited is available from www.ifsfunds.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.