

## 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

Fund Services

# IFSL Marlborough Global Innovation Fund Class P Shares

A Sub-fund of the IFSL Marlborough Global Innovation Fund OEIC (ISIN Accumulation GB00B830MV78)

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

## Objectives and Investment Policy

The aim of the Fund is to grow the value of your holdings through capital growth, which is profit on an investment, over a period of at least 5 years. However, there is no certainty this will be achieved.

At least 80% of the Fund will invest in shares in companies listed globally.

The Fund can hold up to 75% in shares issued in any single country. It is expected that at least 50% of the Fund will be invested in a mixture of companies listed in North America or UK markets.

A minimum of 50% of the Fund will be invested in smaller companies, as defined by smaller companies indices in their respective country of listing at the time of the initial purchase.

Companies purchased will be those which the Manager considers to be innovative. These are typically companies the Manager believes to be operating in high-growth industries, with superior business models, which are significantly technology enabled and have distinctive intellectual property.

Following this investment philosophy, the Fund may invest in other securities which offer returns linked to the company performance, such as, preference shares, convertible bonds, listed warrants and up to 10% through exchange traded funds which themselves invest in company shares.

The Fund may, from time to time, hold shares in companies that become unquoted following investment, due to a delisting or other corporate event, for

example. The Fund will not make new investment into the shares of companies that are unquoted.

The Fund is actively managed, which means the Investment Manager decides which investments to buy and sell and when. There are no further constraints to industry, sector or geography, other than the aforementioned constraints.

The Fund will normally hold a cash balance to enable ready settlement of liabilities (including redemption of shares) and efficient management of the Fund both generally and in relation to strategic objectives. In extreme market conditions this may be up to 20% of the Fund but it is anticipated this will be infrequent.

For cash management purposes, the Fund may also hold short dated government bonds.

The Investment Association (IA), the trade body for UK investment managers, has created a number of 'sectors' as a way of dividing funds into broad groups with similar characteristics.

The Fund's investment policy puts it in the IA Global sector. You may want to assess the Fund's performance compared to the performance of this sector.

The Fund does not pay income. Instead, any income received by the Fund is reinvested back into the Fund.

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 is 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 6 because its investments have experienced high volatility in the past. The Fund's volatility is affected by various risks, including:

- The Fund will be exposed to stock 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 will be exposed to 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 invests in other currencies. Changes in exchange rates will therefore affect the value of your investment.

Risks which are not adequately captured by the risk indicator include:

- In certain market conditions some assets may be less predictable than usual. This may make it harder to sell at a desired price and/or in a timely manner.

- In extreme market conditions redemptions in the underlying funds or the Fund itself may be deferred or suspended.

A more detailed description of the risks that apply to this Fund can be found in the Fund's prospectus.

## 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 for the year ending 31/10/2021. From 30 April 2021, the Ongoing Charge calculation has been extended to 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 UCITS 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](http://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

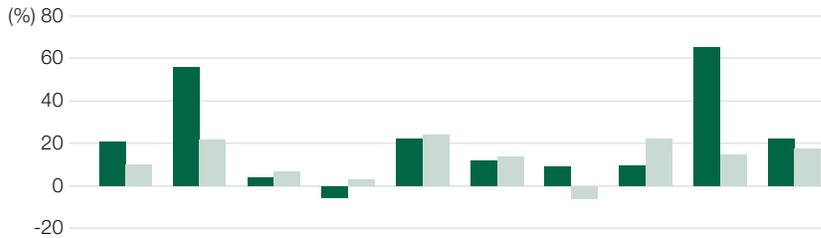
Ongoing Charges	0.82%
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### Charges taken from the fund under certain conditions

Performance Fee	None
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## Past Performance

### Historic performance to 31 December 2021



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
■ Fund	20.9	56.1	4.2	-5.4	22.0	11.9	9.1	9.5	65.0	22.2
■ Benchmark	9.7	21.8	7.0	2.9	23.9	13.9	-5.7	22.0	14.8	17.6

Past performance is not a guide to future returns.

Performance figures are calculated in Sterling on a net asset value basis and include net reinvested income. They include the annual management charge and all other Fund expenses but do not include the entry charge.

The Fund was launched on 19 May 2003.

This Share Class was launched on 31 December 2012 and first priced on 2 January 2013. In the period to 02/01/2013, past performance is represented by the Fund's A class shares.

Benchmark: IA Global.

## 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](http://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](http://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](http://www.ifslfunds.com)

You may switch to any Fund in the range on request, subject to a switching

charge.

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.ifslfunds.com](http://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.

The Remuneration Policy of Investment Fund Services Limited is available from [www.ifslfunds.com](http://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.