

## 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 Evenlode Global Income Class F USD Shares

A Sub-fund of the IFSL Evenlode Investment Funds ICVC (ISIN Income GB00BF1QNT15, Accumulation GB00BF1QNQ83)

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

## Objectives and Investment Policy

The investment objective of the Fund is to provide income and capital growth over Rolling Periods of 5 years with an emphasis on income.

At least 80% of the Fund will be invested in equity securities of companies listed on international exchanges.

The Fund may also invest in cash (or near cash securities) and, up to 10% in collective investment schemes (which may include schemes managed or operated by the ACD or its associates).

The Fund may invest in derivatives to reduce risk or cost or to generate additional capital or income at proportionate risk (known as "Efficient Portfolio Management").

The Fund is actively managed and the Investment Manager aims to invest in a focused portfolio of equity securities of companies which offer a combination of high and growing cash-flows (to deliver both capital growth and dividend growth for the Fund) and low business risk. The Investment Manager will perform analysis to identify shares in companies that offer this combination. As part of this analysis, the Investment Manager will consider a company's free cash flow generation. This is a financial measure of how much surplus cash a company is able to generate after funding its operating costs, working capital, capital expenditures, interest and tax. A high level of free cash flow indicates to the Investment Manager that a company has sufficient cash flow to satisfy its obligations, including the ability to provide a sustainable dividend stream.

Shareholders may wish to compare the performance of the Fund against the

MSCI World Index (GBP). The index is a broadly based global index which includes a wide range of companies across large and mid-cap market capitalisations which is consistent with the share selection process. The shares comprising the index are aligned with the Fund's global focus, and on that basis the index is considered an appropriate performance comparator for the Fund. Please note the Fund is not constrained by or managed to the index.

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.

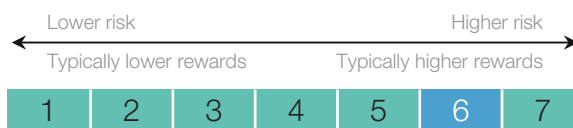
Shareholders may also wish to compare the Fund's performance against other funds within the IA's Global Equity Income sector as this will provide an indication of how the Fund is performing compared to its peers in that sector. As the sector aligns with the Fund's asset allocation and income delivery objectives, it is considered an appropriate performance comparator for the Fund.

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.

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money in the short-term (within 5 years). The Fund should be viewed as a medium to long-term investment only.

## 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 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 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 will 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 31/08/2023. 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 Sections 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

<b>Entry Charge</b>	0.00%
<b>Exit Charge</b>	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

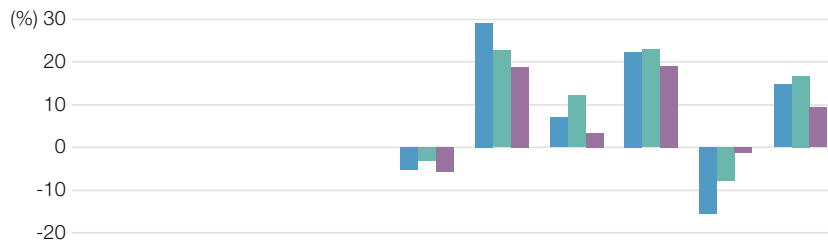
<b>Ongoing Charges</b>	0.54%
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### Charges taken from the fund under certain conditions

<b>Performance Fee</b>	None
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## Past Performance

### Historic performance to 31 December 2023



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Fund</b>	-	-	-	-	-5.0	29.1	7.2	22.3	-15.6	14.8
<b>Benchmark</b>	-	-	-	-	-3.0	22.7	12.3	22.9	-7.8	16.8
<b>Benchmark 2</b>	-	-	-	-	-5.7	18.9	3.4	18.9	-1.1	9.3

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 20 November 2017.

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Benchmark: MSCI World Index GBP.

Benchmark 2: IA Global Equity Income.

## 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). 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](http://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.

Benchmark data source: [www.msci.com/notice-and-disclaimer](http://www.msci.com/notice-and-disclaimer)

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.