# 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.

**abrdn Short Duration Global Inflation-Linked Bond Fund, a Sterling denominated sub fund of the abrdn OEIC V, Institutional Acc Shares (ISIN: GB00BP25R510). This fund is managed by abrdn Fund Managers Limited..**

## OBJECTIVES AND INVESTMENT POLICY

**Investment Objective**

To generate income and some growth over the long term (5 years or more) by investing in inflation-linked bonds with a maturity of up to 10 years.

Performance Target: To achieve a return in excess of the following composite index: 70% Bloomberg World Government Inflation Linked ex UK (1-10 Years) Index (Hedged to GBP) / 30% Bloomberg UK inflation-linked (1-10 Years) Index over rolling five year periods (after charges). There is no certainty or promise that the Performance Target will be achieved.

The composite index defined above (the "Index") is a representative index of the global market for inflation-linked bonds with a maturity of up to 10 years.

**Investment Policy**

**Portfolio Securities**

- The fund will invest at least 70% in inflation-linked investment grade government bonds (which are like loans to governments that pay a variable interest rate linked to inflation and are typically regarded as having a low default risk) issued anywhere in the world with a maturity of up to 10 years.
- The fund may also invest in inflation-linked and non-inflation-linked investment grade corporate bonds (which are like loans to companies that pay interest and are typically regarded as having a low default risk) and other bonds issued anywhere in the world. The fund will employ techniques to reduce (hedge) risk related to currency movements on non-sterling bonds.
- The fund may also invest in other funds (including those managed by Aberdeen Investments), cash and assets that can be turned into cash quickly.

**Management Process**

- The management team use their discretion (active management) to identify investments based on analysis of global economics along with analysis of an investment's prospects and creditworthiness (debt repayment ability) compared to that of the market.
- Due to the fund's risk constraints, the fund's performance profile is not expected to deviate significantly from that of the Index over the long term.

**Derivatives and Techniques**

- The fund will routinely use derivatives to reduce risk, reduce cost and/ or generate additional income or growth consistent with the risk profile of the fund.
- Derivatives are linked to the value of other assets. In other words, they derive their price from one or more underlying asset. They can generate returns when the value of these underlying assets rise (long positions) or fall (short positions).
- Derivatives include instruments used to manage expected changes in interest rates, inflation, currencies or creditworthiness of corporations or governments.

Investors in the fund may buy and sell shares on any dealing day (as defined in the Prospectus).

If you invest in income shares, income from investments in the fund will be paid out to you. If you invest in accumulation shares, income will be added to the value of your shares.

Recommendation: the Fund may not be appropriate for investors who plan to withdraw their money within five years. Investors should satisfy themselves that their attitude to risk aligns with the risk profile of this fund before investing.

## RISK AND REWARD PROFILE

This indicator reflects the volatility of the fund's share price over the last five years which in turn reflects the volatility of the underlying assets in which the fund invests. Historical data may not be a reliable indication for the future.

The current rating is not guaranteed and may change if the volatility of the assets in which the fund invests changes. The lowest rating does not mean risk free.

The fund is rated as 3 because of the extent to which the following risk factors apply:

- Credit Risk - The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
- Interest Rate Risk - The fund invests in securities which can be subject to price fluctuation for a variety of reasons including changes in interest rates or inflation expectations.
- Derivatives Risk - The use of derivatives may involve additional liquidity, credit and counterparty risks and may lead to substantial loss and increased volatility in adverse market conditions. The use of derivatives may result in the fund being leveraged (where market exposure and thus the potential for loss by the fund exceeds the amount it has invested) and in these market conditions the effect of leverage will be to magnify losses.

All investment involves risk. This fund offers no guarantee against loss or that the fund's objective will be attained.

The price of assets and the income from them may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment.

Inflation reduces the buying power of your investment and income.

The value of assets held in the fund may rise and fall as a result of exchange rate fluctuations.

The fund could lose money if an entity (counterparty) with which it does business becomes unwilling or unable to honour its obligations to the fund.

In extreme market conditions some securities may become hard to value or sell at a desired price. This could affect the fund's ability to meet redemptions in a timely manner.

The fund could lose money as the result of a failure or delay in operational processes and systems including but not limited to third party providers failing or going into administration.

## CHARGES

The charges you pay are used to pay the costs of running the fund including marketing and distributing it. These charges reduce the potential growth of your investment.

**One-off charges taken before or after you invest**

| | |
|---|---|
| Entry charge | 0.00% |
| Exit charge | 0.00% |

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

**Charges taken from the fund over a year**

| | |
|---|---|
| Ongoing charges | 0.34% |

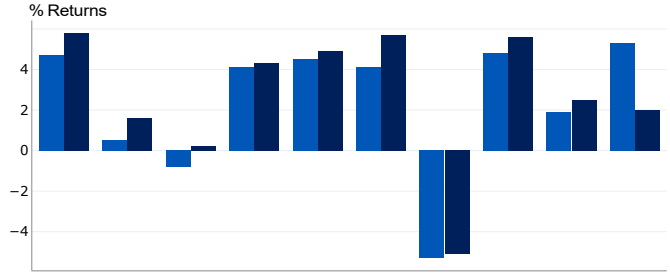
**Charges taken from the fund under certain specific conditions**

| | |
|---|---|
| Performance fee | 0.00% |

The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.
The Ongoing Charges figure reflects the amount based on the expenses within the annual report for each financial year. This figure may vary from year to year. It excludes: performance fees (where applicable); portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling in another collective investment undertaking.
Where the Fund invests in an open-ended collective investment scheme which is operated or managed by the ACD/the Manager or an associate of the ACD/the Manager, no additional annual management charge will be incurred by the Fund on such an investment.
The annual report for each financial year will include detail on the exact charges made.
The Ongoing Charge figure is as at 31/10/2025.
A switching charge may be applied in accordance with the Prospectus. For more information about charges please see Prospectus.
Further information on the charges can be found in the Prospectus.

## PAST PERFORMANCE

abrdn Short Duration Global Inflation-Linked Bond Fund, Institutional Acc Shares, 31 December 2025




| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| Fund (Net) | 4.7 | 0.5 | -0.8 | 4.1 | 4.5 | 4.1 | -5.3 | 4.8 | 1.9 | 5.3 |
| Performance Target - Please see narrative | 5.8 | 1.6 | 0.2 | 4.3 | 4.9 | 5.7 | -5.1 | 5.6 | 2.5 | 2.0 |

Performance is net of charges and does not take into account any entry, exit or switching charges but does take into account the ongoing charge, as shown in the Charges section.
Performance is calculated in GBP.
The fund was launched in 2014. The share/unit class was launched on 2014.
On the 2nd June 2025, the fund's performance target changed from aiming to outperform the index by 0.5% before charges to aiming to achieve a return in excess of the index after charges.
Performance Target - [70% Bloomberg World Government Inflation Linked ex-UK (1-10 Yr) (Hedged to GBP), 30% Bloomberg UK inflation-linked (1-10 Yr)] from 02/06/2025. [70% Bloomberg World Government Inflation Linked ex-UK (1-10 Yr) (Hedged to GBP), 30% Bloomberg UK inflation-linked (1-10 Yr)] +0.50% from 16/09/2014 to 01/06/2025

Past performance is not a guide to future performance.

## PRACTICAL INFORMATION

Name of Depositary: Citibank UK Limited, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB.
Further information about abrdn OEIC V (Prospectus, report & accounts) can be found at www.aberdeeninvestments.com, where documents may be obtained free of charge.
Other practical information (e.g. where to find latest share prices) can be found in documents held at www.aberdeeninvestments.com.
Details of the up to date remuneration policy which includes a description of how remuneration and benefits are calculated, the identities of the persons responsible for awarding remuneration and benefits and the composition of the remuneration committee, are available at www.aberdeeninvestments.com and a paper copy will be available free of charge upon request from abrdn Fund Managers Limited.
Prospective investors should consult their own professional advisers on the potential tax consequences of acquiring, holding or selling shares.
abrdn Fund Managers 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 for the abrdn OEIC V.
Other share classes are available in the fund and further information about these can be found in the prospectus for abrdn OEIC V.
abrdn OEIC V is an umbrella structure comprising a number of different sub funds, one of which is this fund.
This document is specific to the fund and share class stated at the beginning of this document. However, the Prospectus, annual and half-yearly reports are prepared for the entire umbrella. The assets of a sub fund within the umbrella belong exclusively to that sub fund and shall not be used or made available to discharge (directly or indirectly) the liabilities of, or claims against, any other person or body including abrdn OEIC V and any other sub fund. Any liability incurred on behalf of or attributable to any sub fund shall be discharged solely out of the assets of that sub fund.
Investors may switch their shares in the fund for shares in another sub fund within abrdn OEIC V. For further information please refer to the prospectus (section on 'Switching') which can be found at www.aberdeeninvestments.com.

abrdn OEIC V and abrdn Fund Managers Limited are authorised in the United Kingdom and regulated by the Financial Conduct Authority. This key investor information is accurate as at 21/04/2026.

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.

# Artemis Global Income Fund (the "fund")

The fund is managed by Artemis Fund Managers Limited.

| | |
|---|---|
| ISIN: | GB00B5ZX1M70 |
| Class: | I accumulation units, GBP |

This key investor information document is accurate as at 18 February 2026.

## Objectives and Investment Policy

### Objective

To grow both income and capital over a five year period.

### Investment policy

**What the fund invests in**
• 80% to 100% in company shares.
• Up to 20% in bonds, cash and near cash, other transferable securities, other funds (up to 10%) managed by Artemis and third party funds, money market instruments, and derivatives.
**Use of derivatives**
The fund may use derivatives for efficient portfolio management purposes to:
• reduce risk
• manage the fund efficiently.
**Where the fund invests**
• Globally
**Industries the fund invests in**
• Any
**Other limitations specific to this fund**
• None
**Investment strategy**
• The fund is actively managed.`
• The manager favours companies which exhibit strong levels of free cashflow generation (cash that is left over after a company pays for its operating and capital expenditures which can be returned to investors through dividends and share buybacks) relative to other companies in the market, dividend distribution and dividend growth.
• Detailed financial review of companies and wider economic analysis is also undertaken.

### Benchmarks

**MSCI AC World NR GBP**
A widely-used indicator of the performance of global stockmarkets, in which the fund invests. It acts as a 'comparator benchmark' against which the fund's performance can be compared. Management of the fund is not restricted by this benchmark.
**IA Global Equity Income NR**
A group of other asset managers' funds that invest in similar asset types as this fund, collated by the Investment Association. It acts as a 'comparator benchmark' against which the fund's performance can be compared. Management of the fund is not restricted by this benchmark.

### Other information

**Dealing frequency:** Normally Monday to Friday except UK public holidays and non-dealing days.
Visit https://www.artemisfunds.com/en-gb/individual/resources/knowledge-centre/understanding-funds/what-are-non-dealing-days/ for more information.
Instructions received before 12 noon UK time will be processed at 12 noon on the same day.
**Distribution policy:** This is an accumulation class. Income received is reinvested in the value of the fund.

## Risk and Reward Profile

• The fund is in the category shown due to historic volatility (how much and how quickly the value of shares in the fund may have risen and fallen in the past due to movements in markets, currencies and interest rates). It may not be a reliable indication of the future risk profile of the fund.
• The risk category has been calculated using historic data and may not be a reliable indicator of the fund's future risk profile.
• A risk indicator of "1" does not mean that the investment is "risk free".

Risk indicator number is accurate as at: 31 January 2026.

**The risk indicator may not fully take into account the following risks and the following may affect fund performance:**

**Market volatility risk:** The value of the fund and any income from it can fall or rise because of movements in stockmarkets, currencies and interest rates, each of which can move irrationally and be affected unpredictably by diverse factors, including political and economic events.
**Currency risk:** The fund's assets may be priced in currencies other than the fund base currency. Changes in currency exchange rates can therefore affect the fund's value.
**Income risk:** The payment of income and its level is not guaranteed.
**Emerging markets risk:** Compared to more established economies, investments in emerging markets may be subject to greater volatility due to differences in generally accepted accounting principles, less governed standards or from economic or political instability. Under certain market conditions assets may be difficult to sell.
**Charges from capital risk:** Where charges are taken wholly or partly out of a fund's capital, distributable income may be increased at the expense of capital, which may constrain or erode capital growth.

Please refer to the fund's prospectus for full details of these and other risks which are applicable to this fund.

ARTEMIS
The Profit Hunter

## CHARGES FOR THE FUND

| One-off charges taken before or after you invest | |
|---|---|
| Entry charge | None |
| Exit charge | None |

**This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.**

| Charges taken from the fund over a year | |
|---|---|
| Ongoing charges | 0.825% |

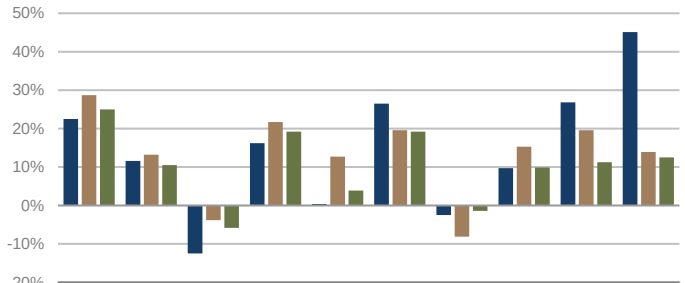
| Charges taken from the fund under certain specific conditions | |
|---|---|
| Performance fee | None |

- The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. The charges reduce the potential growth of your investment.
- The ongoing charges figure is an estimate rather than a historic figure because this better reflects the expected future charges. The charges may vary from year to year. The exact charges made for each financial year are contained in the fund's annual report.
- Some or all of the annual management charge is taken from capital.

For more information about charges, please see the fund's prospectus, which is available at www.artemisfunds.com or www.fundinfo.com.

Charges are accurate as at: 31 July 2025, unless specified.

## PAST PERFORMANCE




| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| I accumulation units, GBP | 22.5% | 11.6% | -12.5% | 16.2% | 0.4% | 26.5% | -2.5% | 9.7% | 26.8% | 45.1% |
| MSCI AC World NR GBP | 28.7% | 13.2% | -3.8% | 21.7% | 12.7% | 19.6% | -8.1% | 15.3% | 19.6% | 13.9% |
| IA Global Equity Income NR | 25.0% | 10.5% | -5.8% | 19.2% | 3.9% | 19.2% | -1.4% | 9.9% | 11.2% | 12.5% |

- How the fund has performed in the past is not a guide to how it will perform in the future.
- This class may have charges or a hedging approach different from those in the IA sector benchmark.
- Past performance is net of all charges except any costs incurred when investors buy or sell the fund.
- Performance is calculated in sterling.
- Fund launch date: 19 July 2010.
- Class launch date: 19 July 2010.

Past performance is accurate as at: 31 December 2025.

## PRACTICAL INFORMATION

**Trustee:** Northern Trust Investor Services Limited

**Further information:** Can be obtained from the fund's prospectus and the latest annual and half-yearly reports. The documents are in English and available free of charge. These can be found, along with other information such as the price of the fund's classes by contacting Artemis or visiting www.fundinfo.com.

**Remuneration policy:** Information about Artemis' remuneration policy is available at www.artemisfunds.com; a paper copy is available free of charge on request.

**Tax legislation:** UK tax legislation that applies to the fund may have an impact on your personal tax position.

**Liability:** Artemis Fund Managers 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 for the fund.

**Glossary:** For more information about some of the terms used in this document, please visit www.artemisfunds.com/glossary.

**Switches:** Subject to any restrictions on the eligibility of investors for a particular class, you can switch your investments between funds or classes in the Artemis range. For further information, please refer to the prospectus or contact Artemis.

**Contact Artemis:** Visit www.artemisfunds.com or call 0800 092 2051.

**Authorisation and regulation:** The fund is authorised in the UK by the Financial Conduct Authority. Artemis Fund Managers Limited is authorised and regulated in the UK by the Financial Conduct Authority.

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.

# Artemis SmartGARP European Equity Fund (the "fund")

The fund is managed by Artemis Fund Managers Limited.

| | |
|---|---|
| ISIN: | GB00B2PLJD73 |
| Class: | I accumulation units, GBP |

This key investor information document is accurate as at 18 February 2026.

## Objectives and Investment Policy

### Objective

To grow capital over a five year period.

### Investment policy

**What the fund invests in**
• 80% to 100% in company shares.
• Up to 20% in bonds, cash and near cash, other transferable securities, other funds (up to 10%) managed by Artemis and third party funds, money market instruments, and derivatives.
**Use of derivatives**
The fund may use derivatives for efficient portfolio management purposes to:
• reduce risk
• manage the fund efficiently.
**Where the fund invests**
• At least 80% in Europe (excluding the United Kingdom).
• Up to 20% in other countries.
**Industries the fund invests in**
• Any
**Other limitations specific to this fund**
• None
**Investment strategy**
• The fund is actively managed.
• A proprietary tool called 'SmartGARP' is used as the foundation of the investment process. It screens the financial characteristics of companies by identifying those that are growing faster than the market but are trading on lower valuations than the market.
• The manager selects companies that in aggregate have good 'SmartGARP' characteristics. This tends to mean that the portfolio contains stocks that have lower valuations than the market average, upgrades to profit forecasts, and are under-owned by the investment community, while at the same time benefiting from helpful trends in the wider economy.

### Benchmarks

**FTSE World Europe ex UK TR GBP**
A widely-used indicator of the performance of European stockmarkets, in which the fund invests. It acts as a 'comparator benchmark' against which the fund's performance can be compared. Management of the fund is not restricted by this benchmark.
**IA Europe Excluding UK NR**
A group of other asset managers' funds that invest in similar asset types as this fund, collated by the Investment Association. It acts as a 'comparator benchmark' against which the fund's performance can be compared. Management of the fund is not restricted by this benchmark.

### Other information

**Dealing frequency:** Normally Monday to Friday except UK public holidays and non-dealing days.
Visit https://www.artemisfunds.com/en-gb/individual/resources/knowledge-centre/understanding-funds/what-are-non-dealing-days/ for more information.
Instructions received before 12 noon UK time will be processed at 12 noon on the same day.
**Distribution policy:** This is an accumulation class. Income received is reinvested in the value of the fund.

## Risk and Reward Profile

• The fund is in the category shown due to historic volatility (how much and how quickly the value of shares in the fund may have risen and fallen in the past due to movements in markets, currencies and interest rates). It may not be a reliable indication of the future risk profile of the fund.
• The risk category has been calculated using historic data and may not be a reliable indicator of the fund's future risk profile.
• A risk indicator of "1" does not mean that the investment is "risk free".

Risk indicator number is accurate as at: 31 January 2026.

**The risk indicator may not fully take into account the following risks and the following may affect fund performance:**
**Market volatility risk:** The value of the fund and any income from it can fall or rise because of movements in stockmarkets, currencies and interest rates, each of which can move irrationally and be affected unpredictably by diverse factors, including political and economic events.
**Currency risk:** The fund's assets may be priced in currencies other than the fund base currency. Changes in currency exchange rates can therefore affect the fund's value.
**Charges from capital risk:** Where charges are taken wholly or partly out of a fund's capital, distributable income may be increased at the expense of capital, which may constrain or erode capital growth.

Please refer to the fund's prospectus for full details of these and other risks which are applicable to this fund.

ARTEMIS
The Profit Hunter

## CHARGES FOR THE FUND

| One-off charges taken before or after you invest | |
|---|---|
| Entry charge | None |
| Exit charge | None |

**This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.**

| Charges taken from the fund over a year | |
|---|---|
| Ongoing charges | 0.840% |

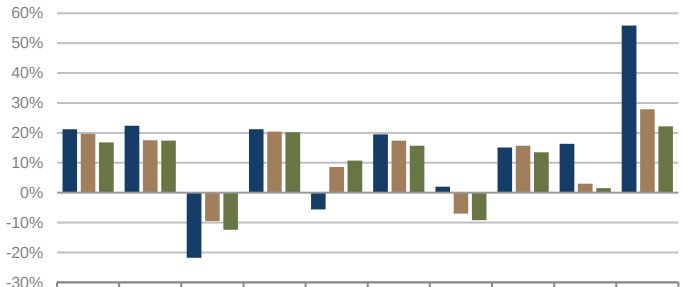
| Charges taken from the fund under certain specific conditions | |
|---|---|
| Performance fee | None |

- The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. The charges reduce the potential growth of your investment.
- The ongoing charges figure is an estimate rather than a historic figure because this better reflects the expected future charges. The charges may vary from year to year. The exact charges made for each financial year are contained in the fund's annual report.
- The annual management charge is taken from income.

For more information about charges, please see the fund's prospectus, which is available at www.artemisfunds.com or www.fundinfo.com.

Charges are accurate as at: 30 September 2025, unless specified.

## PAST PERFORMANCE




| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| I accumulation units, GBP | 21.2% | 22.4% | -21.8% | 21.2% | -5.6% | 19.5% | 2.0% | 15.1% | 16.4% | 55.9% |
| FTSE World Europe ex UK TR GBP | 19.7% | 17.5% | -9.5% | 20.4% | 8.6% | 17.4% | -7.0% | 15.7% | 3.0% | 27.9% |
| IA Europe Excluding UK NR | 16.8% | 17.4% | -12.4% | 20.2% | 10.7% | 15.7% | -9.2% | 13.5% | 1.5% | 22.2% |

- How the fund has performed in the past is not a guide to how it will perform in the future.
- This class may have charges or a hedging approach different from those in the IA sector benchmark.
- Past performance is net of all charges except any costs incurred when investors buy or sell the fund.
- Performance is calculated in sterling.
- Fund launch date: 7 March 2001.
- Class launch date: 7 March 2008.

Past performance is accurate as at: 31 December 2025.

## PRACTICAL INFORMATION

**Trustee:** Northern Trust Investor Services Limited

**Further information:** Can be obtained from the fund's prospectus and the latest annual and half-yearly reports. The documents are in English and available free of charge. These can be found, along with other information such as the price of the fund's classes by contacting Artemis or visiting www.fundinfo.com.

**Remuneration policy:** Information about Artemis' remuneration policy is available at www.artemisfunds.com; a paper copy is available free of charge on request.

**Tax legislation:** UK tax legislation that applies to the fund may have an impact on your personal tax position.

**Liability:** Artemis Fund Managers 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 for the fund.

**Glossary:** For more information about some of the terms used in this document, please visit www.artemisfunds.com/glossary.

**Switches:** Subject to any restrictions on the eligibility of investors for a particular class, you can switch your investments between funds or classes in the Artemis range. For further information, please refer to the prospectus or contact Artemis.

**Contact Artemis:** Visit www.artemisfunds.com or call 0800 092 2051.

**Authorisation and regulation:** The fund is authorised in the UK by the Financial Conduct Authority. Artemis Fund Managers Limited is authorised and regulated in the UK by the Financial Conduct Authority.

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.

# Artemis SmartGARP Global Emerging Markets Equity Fund (the "fund")

A sub-fund of Artemis Investment Funds ICVC.The fund is managed by Artemis Fund Managers Limited.

| | |
|---|---|
| ISIN: | GB00BW9HL132 |
| Class: | I accumulation shares, GBP |

This key investor information document is accurate as at 18 February 2026.

## Objectives and Investment Policy

### Objective

To grow capital over a five year period.

### Investment policy

**What the fund invests in**
• 80% to 100% in company shares.
• Up to 20% in bonds, cash and near cash, other transferable securities, other funds (up to 10%) managed by Artemis and third party funds, money market instruments, and derivatives.
**Use of derivatives**
The fund may use derivatives for efficient portfolio management purposes to:
• reduce risk
• manage the fund efficiently.
**Where the fund invests**
• Emerging market countries, including companies in other countries that are headquartered or have a significant part of their activities in emerging market countries. In this context, emerging market countries means countries included in the MSCI Emerging Markets Index and those included in the World Bank definition of developing economies or those countries which are, in the manager's opinion, developing countries.
**Industries the fund invests in**
• Any
**Other limitations specific to this fund**
• None
**Investment strategy**
• The fund is actively managed.
• A proprietary tool called 'SmartGARP' is used as the foundation of the investment process. It screens the financial characteristics of companies by identifying those that are growing faster than the market but are trading on lower valuations than the market.
• The manager selects companies that in aggregate have good 'SmartGARP' characteristics. This tends to mean that the portfolio contains stocks that have lower valuations than the market average, upgrades to profit forecasts, and are under-owned by the investment community, while at the same time benefiting from helpful trends in the wider economy.

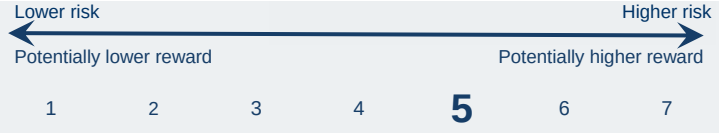
### Benchmarks

**MSCI EM (Emerging Markets) NR GBP**
A widely-used indicator of the performance of emerging markets stockmarkets, in which the fund invests. It acts as a 'comparator benchmark' against which the fund's performance can be compared. Management of the fund is not restricted by this benchmark.
**IA Global Emerging Markets NR**
A group of other asset managers' funds that invest in similar asset types as this fund, collated by the Investment Association. It acts as a 'comparator benchmark' against which the fund's performance can be compared. Management of the fund is not restricted by this benchmark.

### Other information

**Dealing frequency:** Normally Monday to Friday except UK public holidays and non-dealing days.
Visit https://www.artemisfunds.com/en-gb/individual/resources/knowledge-centre/understanding-funds/what-are-non-dealing-days/ for more information.
Instructions received before 12 noon UK time will be processed at 12 noon on the same day.
**Distribution policy:** This is an accumulation class. Income received is reinvested in the value of the fund.

## Risk and Reward Profile




• The fund is in the category shown due to historic volatility (how much and how quickly the value of shares in the fund may have risen and fallen in the past due to movements in markets, currencies and interest rates). It may not be a reliable indication of the future risk profile of the fund.
• The risk category has been calculated using historic data and may not be a reliable indicator of the fund's future risk profile.
• A risk indicator of "1" does not mean that the investment is "risk free".

Risk indicator number is accurate as at: 31 January 2026.

**The risk indicator may not fully take into account the following risks and the following may affect fund performance:**
**Market volatility risk:** The value of the fund and any income from it can fall or rise because of movements in stockmarkets, currencies and interest rates, each of which can move irrationally and be affected unpredictably by diverse factors, including political and economic events.
**Currency risk:** The fund's assets may be priced in currencies other than the fund base currency. Changes in currency exchange rates can therefore affect the fund's value.
**Emerging markets risk:** Compared to more established economies, investments in emerging markets may be subject to greater volatility due to differences in generally accepted accounting principles, less governed standards or from economic or political instability. Under certain market conditions assets may be difficult to sell.
**China risk:** The fund can invest in China A-shares (shares traded on Chinese stock exchanges in Renminbi). There is a risk that the fund may suffer difficulties or delays in enforcing its rights in these shares, including title and assurance of ownership.
**Charges from capital risk:** Where charges are taken wholly or partly out of a fund's capital, distributable income may be increased at the expense of capital, which may constrain or erode capital growth.

Please refer to the fund's prospectus for full details of these and other risks which are applicable to this fund.

ARTEMIS
The Profit Hunter

## CHARGES FOR THE FUND

| One-off charges taken before or after you invest | |
|---|---|
| Entry charge | None |
| Exit charge | None |

**This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.**

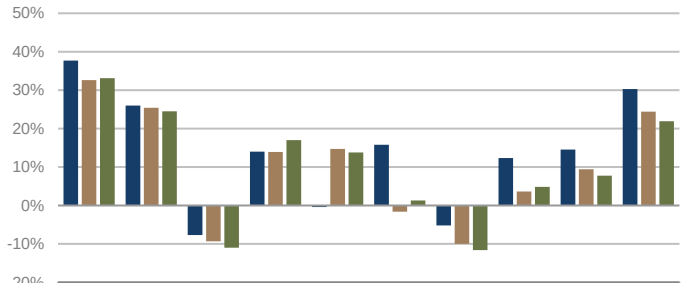
| Charges taken from the fund over a year | |
|---|---|
| Ongoing charges | 0.840% |
| **Charges taken from the fund under certain specific conditions** | |
| Performance fee | None |

- The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. The charges reduce the potential growth of your investment.
- The ongoing charges figure is an estimate rather than a historic figure because this better reflects the expected future charges. The charges may vary from year to year. The exact charges made for each financial year are contained in the fund's annual report.
- The annual management charge is taken from income.

For more information about charges, please see the fund's prospectus, which is available at www.artemisfunds.com or www.fundinfo.com.

Charges are accurate as at: 31 August 2025, unless specified.

## PAST PERFORMANCE




| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| I accumulation shares, GBP | 37.7% | 26.0% | -7.7% | 14.0% | -0.4% | 15.8% | -5.2% | 12.4% | 14.5% | 30.3% |
| MSCI EM (Emerging Markets) NR GBP | 32.6% | 25.4% | -9.3% | 13.9% | 14.7% | -1.6% | -10.0% | 3.6% | 9.4% | 24.4% |
| IA Global Emerging Markets NR | 33.1% | 24.5% | -11.0% | 17.0% | 13.8% | 1.3% | -11.6% | 4.9% | 7.8% | 21.9% |

- Past performance is net of all charges except any costs incurred when investors buy or sell the fund.
- This class may have charges or a hedging approach different from those in the IA sector benchmark.
- How the fund has performed in the past is not a guide to how it will perform in the future.
- Performance is calculated in sterling.
- Fund launch date: 8 April 2015.
- Class launch date: 8 April 2015.

Past performance is accurate as at: 31 December 2025.

## PRACTICAL INFORMATION

**Depositary:** Northern Trust Investor Services Limited

**Further information:** Can be obtained from the fund's prospectus and the latest annual and half-yearly reports. The documents are in English and available free of charge. These can be found, along with other information such as the price of the fund's classes by contacting Artemis or visiting www.fundinfo.com.

**Sub-fund assets:** The assets of each sub-fund belong exclusively to it and are not available to meet the liabilities of any other sub-fund or Artemis Investment Funds ICVC.

**Remuneration policy:** Information about Artemis' remuneration policy is available at www.artemisfunds.com; a paper copy is available free of charge on request.

**Tax legislation:** UK tax legislation that applies to the fund may have an impact on your personal tax position.

**Liability:** Artemis Fund Managers 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 for the fund.

**Glossary:** For more information about some of the terms used in this document, please visit www.artemisfunds.com/glossary.

**Switches:** Subject to any restrictions on the eligibility of investors for a particular class, you can switch your investments between funds or classes in the Artemis range. For further information, please refer to the prospectus or contact Artemis.

**Contact Artemis:** Visit www.artemisfunds.com or call 0800 092 2051.

**Authorisation and regulation:** The fund is authorised in the UK by the Financial Conduct Authority. Artemis Fund Managers Limited is authorised and regulated in the UK by the Financial Conduct Authority.

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.

# Artemis SmartGARP UK Equity Fund (the "fund")

The fund is managed by Artemis Fund Managers Limited.

| | |
|---|---|
| ISIN: | GB00B2PLJM64 |
| Class: | I accumulation units, GBP |

This key investor information document is accurate as at 31 March 2026.

## Objectives and Investment Policy

### Objective

To grow capital over a five year period.

### Investment policy

**What the fund invests in**
• 80% to 100% in company shares.
• Up to 20% in bonds, cash and near cash, other transferable securities, other funds (up to 10%) managed by Artemis and third party funds, money market instruments, and derivatives.
**Use of derivatives**
The fund may use derivatives for efficient portfolio management purposes to:
• reduce risk
• manage the fund efficiently.
**Where the fund invests**
• At least 80% in the United Kingdom.
• Up to 20% in other countries.
**Industries the fund invests in**
• Any
**Other limitations specific to this fund**
• None
**Investment strategy**
• The fund is actively managed.
• A proprietary tool called 'SmartGARP' is used as the foundation of the investment process. It screens the financial characteristics of companies by identifying those that are growing faster than the market but are trading on lower valuations than the market.
• The manager selects companies that in aggregate have good 'SmartGARP' characteristics. This tends to mean that the portfolio contains stocks that have lower valuations than the market average, upgrades to profit forecasts, and are under-owned by the investment community, while at the same time benefiting from helpful trends in the wider economy.

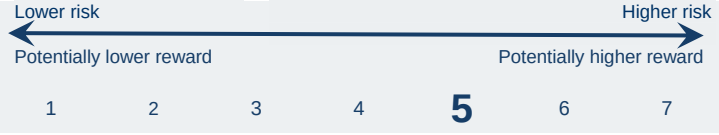
### Benchmarks

**FTSE All-Share Index TR**
A widely-used indicator of the performance of the UK stockmarket, in which the fund invests. It acts as a 'comparator benchmark' against which the fund's performance can be compared. Management of the fund is not restricted by this benchmark.
**IA UK All Companies NR**
A group of other asset managers' funds that invest in similar asset types as this fund, collated by the Investment Association. It acts as a 'comparator benchmark' against which the fund's performance can be compared. Management of the fund is not restricted by this benchmark.

### Other information

**Dealing frequency:** Normally Monday to Friday except UK public holidays and non-dealing days.
Visit https://www.artemisfunds.com/en-gb/individual/resources/knowledge-centre/understanding-funds/what-are-non-dealing-days/ for more information.
Instructions received before 12 noon UK time will be processed at 12 noon on the same day.
**Distribution policy:** This is an accumulation class. Income received is reinvested in the value of the fund.

## Risk and Reward Profile




• The fund is in the category shown due to historic volatility (how much and how quickly the value of shares in the fund may have risen and fallen in the past due to movements in markets, currencies and interest rates). It may not be a reliable indication of the future risk profile of the fund.
• The risk category has been calculated using historic data and may not be a reliable indicator of the fund's future risk profile.
• A risk indicator of "1" does not mean that the investment is "risk free".

Risk indicator number is accurate as at: 27 February 2026.

**The risk indicator may not fully take into account the following risks and the following may affect fund performance:**
**Market volatility risk:** The value of the fund and any income from it can fall or rise because of movements in stockmarkets, currencies and interest rates, each of which can move irrationally and be affected unpredictably by diverse factors, including political and economic events.
**Currency risk:** The fund's assets may be priced in currencies other than the fund base currency. Changes in currency exchange rates can therefore affect the fund's value.
**Charges from capital risk:** Where charges are taken wholly or partly out of a fund's capital, distributable income may be increased at the expense of capital, which may constrain or erode capital growth.

Please refer to the fund's prospectus for full details of these and other risks which are applicable to this fund.

ARTEMIS
The Profit Hunter

## CHARGES FOR THE FUND

| One-off charges taken before or after you invest | |
|---|---|
| Entry charge | None |
| Exit charge | None |

**This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.**

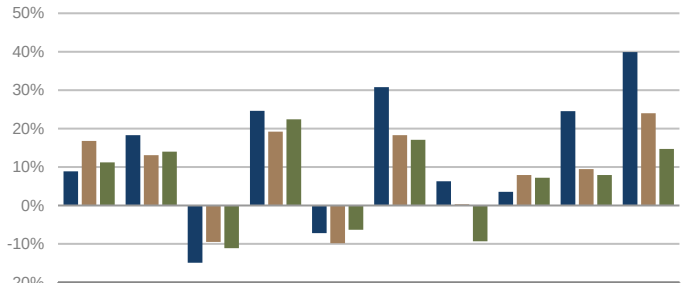
| Charges taken from the fund over a year | |
|---|---|
| Ongoing charges | 0.840% |
| **Charges taken from the fund under certain specific conditions** | |
| Performance fee | None |

- The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. The charges reduce the potential growth of your investment.
- The ongoing charges figure is an estimate rather than a historic figure because this better reflects the expected future charges. The charges may vary from year to year. The exact charges made for each financial year are contained in the fund's annual report.
- The annual management charge is taken from income.

For more information about charges, please see the fund's prospectus, which is available at www.artemisfunds.com or www.fundinfo.com.

Charges are accurate as at: 31 October 2025, unless specified.

## PAST PERFORMANCE




| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| I accumulation units, GBP | 8.9% | 18.3% | -14.9% | 24.6% | -7.2% | 30.8% | 6.3% | 3.6% | 24.5% | 39.9% |
| FTSE All-Share Index TR | 16.8% | 13.1% | -9.5% | 19.2% | -9.8% | 18.3% | 0.3% | 7.9% | 9.5% | 24.0% |
| IA UK All Companies NR | 11.2% | 14.0% | -11.1% | 22.4% | -6.3% | 17.1% | -9.3% | 7.2% | 7.9% | 14.7% |

- How the fund has performed in the past is not a guide to how it will perform in the future.
- This class may have charges or a hedging approach different from those in the IA sector benchmark.
- Past performance is net of all charges except any costs incurred when investors buy or sell the fund.
- Performance is calculated in sterling.
- Fund launch date: 23 December 1986.
- Class launch date: 1 September 2010.

Past performance is accurate as at: 31 December 2025.

## PRACTICAL INFORMATION

**Trustee:** Northern Trust Investor Services Limited

**Further information:** Can be obtained from the fund's prospectus and the latest annual and half-yearly reports. The documents are in English and available free of charge. These can be found, along with other information such as the price of the fund's classes by contacting Artemis or visiting www.fundinfo.com.

**Remuneration policy:** Information about Artemis' remuneration policy is available at www.artemisfunds.com; a paper copy is available free of charge on request.

**Tax legislation:** UK tax legislation that applies to the fund may have an impact on your personal tax position.

**Liability:** Artemis Fund Managers 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 for the fund.

**Glossary:** For more information about some of the terms used in this document, please visit www.artemisfunds.com/glossary.

**Switches:** Subject to any restrictions on the eligibility of investors for a particular class, you can switch your investments between funds or classes in the Artemis range. For further information, please refer to the prospectus or contact Artemis.

**Contact Artemis:** Visit www.artemisfunds.com or call 0800 092 2051.

**Authorisation and regulation:** The fund is authorised in the UK by the Financial Conduct Authority. Artemis Fund Managers Limited is authorised and regulated in the UK by the Financial Conduct Authority.

# Key Investor Information

BNY | INVESTMENTS

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.

# BNY Mellon US Equity Income Fund

**INSTITUTIONAL SHARES W (ACCUMULATION) (ISIN: GB00BGV53H32)**

a sub-fund of BNY Mellon Investment Funds. This Fund is managed by BNY Mellon Fund Managers Limited

## Objectives and Investment Policy

### OBJECTIVE

To achieve income and capital growth over the long term (5 years or more).

### POLICY

**The Fund will:**

– invest at least 70% in equities (company shares) and equity-related securities issued by companies which at the time of purchase have a market capitalisation of US$2 billion or above.

**The Fund may:**

– gain exposure to equity markets through listed real estate investment trusts ("REIT's");

– invest up to 30% of the portfolio in equity or equity-related securities of companies located in the US which are smaller in capitalisation or in equity or equity-related securities of companies which neither have their registered office in the US nor carry out a predominant part of their economic activities in the US;

– invest in derivatives (financial instruments whose value is derived from other assets) to help achieve the Fund's investment objective. The Fund will also use derivatives with the aim of risk or cost reduction or to generate additional capital or income; and

– invest up to 10% in other collective investment schemes.

**Benchmark:** The Fund will measure its performance against the S&P 500 NR Index as a comparator benchmark (the "Benchmark"). The Fund will use the Benchmark as an appropriate comparator because it includes a broad representation of the asset classes, sectors and geographical area in which the Fund predominantly invests. However, due to the Fund's income focus, performance may differ from and, in certain conditions, underperform the Benchmark.

The Fund is actively managed, which means the Investment Manager has absolute discretion to invest outside the Benchmark subject to the investment objective and policies disclosed in the Prospectus. While the Fund expects to reflect many of the attributes of the Benchmark, the portfolio holdings of the Fund may deviate from the Benchmark where the Investment Manager considers it appropriate in pursuit of the Fund's investment objective.

### OTHER INFORMATION

**Treatment of income:** net income generated will be retained within the Fund and reflected in the value of your shares.

**Dealing:** you can buy and sell your shares in the Fund between 9:00 and 17:00 (UK time) on each business day in England and Wales. Instructions received before 12:00 will receive the price quoted on that day. The minimum initial investment for this share class is GBP 500,000.

## Risk and Reward Profile

**Lower risk**
**Potentially lower reward**

**Higher risk**
**Potentially higher reward**

We have calculated the risk and reward indicator, as shown above. It is based on the rate at which the value of the Fund has moved up and down in the past (i.e. volatility). It is not a guide to the future risk and reward rating of the Fund. The rating shown is not a target or guarantee and may shift over time. Even the lowest rating of 1 does not mean a risk-free investment.

This Fund is rated 5 because its historical value has shown moderately high volatility. With a Fund rating of 5, you have a moderately high risk of losing money but your chance for gains is also moderately high.

### THE FOLLOWING RISKS MAY NOT BE FULLY CAPTURED BY THE RISK AND REWARD INDICATOR:

**Objective/Performance Risk:** There is no guarantee that the Fund will achieve its objectives.

**Derivatives Risk:** Derivatives are highly sensitive to changes in the value of the asset from which their value is derived. A small movement in the value of the underlying asset can cause a large movement in the value of the derivative. This can increase the sizes of losses and gains, causing the value of your investment to fluctuate. When using derivatives, the Fund can lose significantly more than the amount it has invested in derivatives.

**Charges to Capital Risk:** The Fund takes its charges from the capital of the Fund. Investors should be aware that this has the effect of lowering the capital value of your investment and limiting the potential for future capital growth. On redemption, you may not receive back the full amount you initially invested.

**Counterparty Risk:** The insolvency of any institutions providing services such as custody of assets or acting as a counterparty to derivatives or other contractual arrangements, may expose the Fund to financial loss.

**Geographic Concentration Risk:** Where the Fund invests significantly in a single market, this may have a material impact on the value of the Fund.

**Concentration Risk:** A fall in the value of a single investment may have a significant impact on the value of the Fund because it typically invests in a limited number of investments.

**High Yield companies Risk:** Companies with high-dividend rates are at a greater risk of not being able to meet these payments and are more sensitive to interest rate risk.

A complete description of risk factors is set out in the Prospectus in the section entitled "Risk Factors".

# Charges

The charges cover the costs of running the Fund, including the costs of marketing and selling. These charges reduce the potential growth of your investment.

**ONE-OFF CHARGES TAKEN BEFORE OR AFTER YOU INVEST**

| | |
|---|---|
| Entry charge | **0.00%** |
| Exit charge | **0.00%** |

*This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.*

**CHARGES TAKEN FROM THE FUND OVER A YEAR**

| | |
|---|---|
| Ongoing charges | **0.82%** |

**CHARGES TAKEN FROM THE FUND UNDER CERTAIN SPECIFIC CONDITIONS**

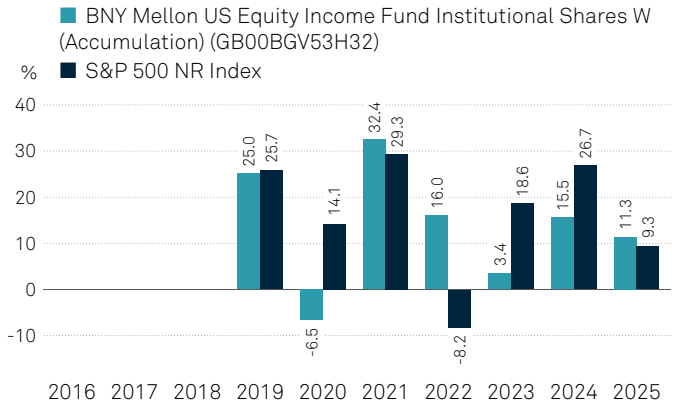
| | |
|---|---|
| Performance fee | **None** |

The ongoing charge is based on expenses calculated on 31 December 2025. This may vary from year to year. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid when buying or selling units in another investment fund.

Currently BNY Mellon Fund Managers Limited is temporarily partially absorbing (capping) some of the expenses incurred by the Fund which is reflected in the ongoing charge figure stated here. There is no guarantee that BNY Mellon Fund Managers Limited will continue to cap the Fund's expenses and therefore the Fund's ongoing charge could increase significantly.

More information about charges is available in the "Fees and Expenses" section of the Prospectus.

# Past Performance




The chart includes all charges except entry charges.

Fund launch date - 4 December 2018.

Share class launch date - 6 December 2018.

Performance of this share class is shown in GBP.

Performance of the Benchmark is shown in GBP.

Past performance is not a guide to future performance.

The chart shows the Fund's performance for each full calendar year against the Benchmark.

# Practical Information

**Legal Status:** The Fund is a sub-fund (part) of BNY Mellon Investment Funds ("BNY MIF"), an umbrella structure comprising different sub-funds. The assets of the Fund belong exclusively to that sub-fund and may not be used to discharge the liabilities of or claims against any other person or body, including BNY MIF or any other sub-fund within the umbrella.

**Documents:** Copies of the Prospectus, annual and interim reports and accounts which are prepared for the umbrella may be obtained free of charge from www.bny.com/investments or from BNY Mellon Fund Managers Limited, BNY Mellon Centre, 160 Queen Victoria Street, London EC4V 4LA. These documents are available in English.

**Share price:** The latest share price and other information, including how to buy or sell shares, are available from the website and address given above. Other share classes are offered by the Fund as set out in the Prospectus.

**Switching:** Investors may switch shares in the Fund for shares in other sub-funds of BNY MIF provided they satisfy the criteria applicable to investment in other sub-funds. Further information on switching is contained in the "Switching" section of the Prospectus.

**Liability statement:** BNY Mellon Fund Managers 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 for the Fund.

**Depositary:** NatWest Trustee and Depositary Services Limited.

**Tax:** The tax legislation of the Fund's domicile may have an impact on your personal tax position. For further details, please speak to an adviser.

**Remuneration Policy:** Details of the up-to-date remuneration policy of BNY Mellon Fund Managers Limited including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits are available on www.bny.com/investments. A paper copy will be made available free of charge upon request.

**Index Providers:** Further information about the index providers is set out under 'Benchmark Provider Disclaimers' in the Prospectus.

**This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. BNY Mellon Fund Managers Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority. This key investor information is accurate as at 16 February 2026.**

# 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.

## CT NORTH AMERICAN SYSTEMATIC EQUITY FUND (THE "FUND")

**Class 3 Accumulation Shares (GBP) GB0030285372, a sub-fund of Columbia Threadneedle (UK) ICVC I (the "Company"), regulated by the FCA.**

**This sub-fund is managed by Columbia Threadneedle Fund Management Limited, (part of the Columbia Threadneedle Investments group of companies).**

### Objectives and Investment Policy

- The Fund aims to achieve capital growth with some income over the long term (5 years or more). It also looks to outperform the FTSE World North America Net Tax Index (the "Index") over rolling 3 year periods, after the deduction of charges.
- The Fund is actively managed, and invests at least 80% of its assets in shares of North American companies. These are companies which are domiciled in the United States of America (US) or Canada, or which have significant US or Canadian business operations.
- The Investment Manager uses a systematic approach to provide exposure to companies across any economic or industry sector. Whilst there is no restriction on the size of company that the Fund invests in, investment is usually in larger companies that comprise the Index.
- The systematic approach means the Investment Manager follows a methodical process, relying on data and quantitative analysis, to build a diversified portfolio. By systematically reviewing large amounts of quantitative information, the aim is to identify investment opportunities whilst avoiding emotional bias.
- This process scores companies by various quantifiable characteristics, or "factors", which are considered to generate long term outperformance. Generally, these factors are grouped into investment styles, which are described below:
  •Value: focuses on metrics that indicate a company may be priced lower than its actual worth, but with the expectation that its true value will be recognised over time.
  •Quality: focuses on indicators of a company's financial strength and stability.
  •Growth: focuses on metrics that signal above-average revenue or earnings growth for a company.
  •Behavioural: focuses on how share price-related factors behave over time, by analysing patterns or trends in price movements (i.e.: price-based dynamics).
- The Fund provides a consistent and balanced exposure across these investment styles.
- The Fund may invest in other transferable securities and collective investment schemes (including funds managed by Columbia Threadneedle Investments). The Fund may also hold money market instruments, deposits, cash and near cash.
- The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently.
- Income from investments in the Fund will be added to the value of your shares.
- You may buy or sell units on demand (but not weekends or UK bank holidays or other days when the Fund is not open for dealing). Orders to buy or sell must be received before 5.00pm (UK time) to receive the price calculated at the following day's valuation point. We are not required to hold monies arising from the purchase and sales of shares in our funds in a client money bank account and hold these monies in our own bank account, utilising the FCA's permitted one-day window while carrying out a delivery versus payment transaction for the purpose of settling transactions in relation to units in the Fund. In the exceptional event that a transaction is not processed within this one-day window, any cash will be held in a client bank account. No interest will be paid to investors on cash held on a client bank account.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

### Risk and Reward Profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.

Lower Risk, Typically lower rewards — Higher Risk, Typically higher rewards

- The Fund is rated 5 because historically it has shown a medium to high level of volatility (how much the value of the Fund goes up and down).
- The lowest category does not mean a risk-free investment.
- The indicator does not adequately reflect the following risks of investing in particular assets, which may impact on future investment return:
- Currency Risk: Where investments are in assets that are denominated in multiple currencies, or currencies other than your own, changes in exchange rates may affect the value of the investments.
- Derivatives for EPM / Hedging: The fund may invest in derivatives (complex instruments linked to the rise and fall of the value of other assets) with the aim of reducing risk or minimising the cost of transactions. Such derivative transactions may benefit or negatively affect the performance of the fund. The Manager does not intend that such use of derivatives will affect the overall risk profile of the fund.
- The risks currently identified as applying to the Fund are set out in the "Risk Factors" section of the Prospectus.

## Charges

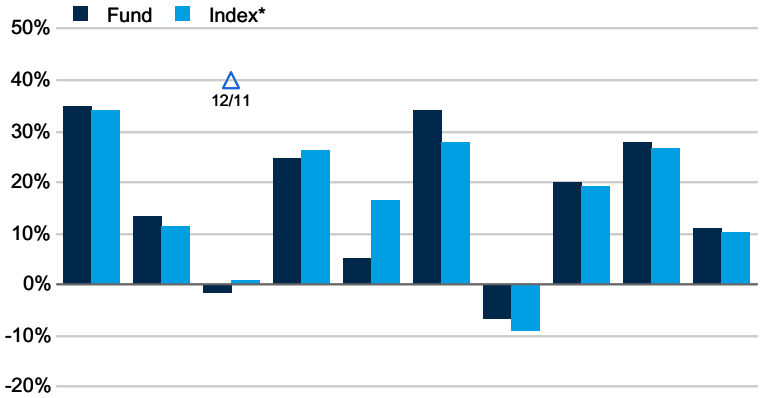
The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

| One-off charges taken before or after you invest | |
|---|---|
| Entry Charge: | 0.00% |
| Exit Charge: | 0.00% |
| These are the maximum charges that we might take out of your money before it is invested. In some cases, you might pay less and you should speak to your financial adviser about this. | |
| **Charges taken from the fund over a year** | |
| Ongoing Charges: | 0.30% |
| **Charges taken from the fund under certain specific conditions** | |
| Performance Fee: | NONE |

The ongoing charges figure shown here is an estimate of the charges because recent changes made to the Fund mean that the historic figures do not accurately reflect its ongoing costs. The UK-UCITS' annual report for each financial year will include detail on the exact charges made.

For more information about charges please see the Fund's prospectus.

## Past Performance




| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| Fund | 34.9 | 13.4 | -1.3 | 24.8 | 5.4 | 34.2 | -6.5 | 20.2 | 28.1 | 11.3 |
| Index* | 34.1 | 11.3 | 0.8 | 26.5 | 16.4 | 28.1 | -8.8 | 19.4 | 26.9 | 10.4 |

Past performance is not a guide to future performance.
Fund launch date: 15/10/1984
Share/unit class launch date: 15/10/1984
Performance is calculated in GBP.
All charges and fees, except any entry, exit and switching charge, have been included within the performance.
This chart shows how much the Fund increased or decreased in value as a percentage each year.
△ Before this date the Fund had different characteristics.
Please refer to www.columbiathreadneedle.com for further details.
On 31 March 2026 the Fund underwent a number of changes including a name change from CT North American Equity Fund to CT North American Systematic Equity Fund, and the benchmark variant of the Fund changed from FTSE World North America TR to FTSE World North America Net Tax.
*FTSE World North America TR (Although the Fund makes reference to the index as part of the investment process, it is not intended that the performance of the Fund should track the index.)

## Practical Information

- Depositary: State Street Trustees Limited.
- This document is issued by Columbia Threadneedle Fund Management Limited, a wholly owned subsidiary of Columbia Threadneedle Investments UK International Limited.
- You can obtain further information regarding the Fund, the Company, its Prospectus, latest annual reports and any half-yearly reports free of charge from the Management Company. The documents are available in English. You can obtain other practical information, including current share prices, at columbiathreadneedle.com.
- The Fund is part of Columbia Threadneedle (UK) ICVC I. You may switch investment between other funds or share classes of Columbia Threadneedle (UK) ICVC I. An entry charge may apply. Details on switching are provided in the Fund's prospectus.
- Details of the remuneration policy including a description of how remuneration and benefits are calculated and the persons responsible for awarding them (including the composition of the remuneration committee), are available at columbiathreadneedle.com. A paper copy is available free of charge upon request.
- The tax legislation of the United Kingdom may have an impact on your personal tax position.
- Columbia Threadneedle Fund Management 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 for the UK-UCITS.
- This document describes a single fund of the Company. The Prospectus and reports are prepared for the entire Company.
- The assets of the Fund are segregated by law and cannot be used to pay the liabilities of other funds of the Company.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Columbia Threadneedle Fund Management Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

# 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.

## FIDELITY INDEX US FUND

a sub-fund of FIDELITY INVESTMENT FUNDS
FIDELITY INDEX US FUND P-ACCUMULATION
(ISIN: GB00BJS8SH10 )

This fund is managed by FIL INVESTMENT SERVICES (UK) LIMITED

## Objectives and investment policy

**Objective:** The fund aims to track the performance (before fees and expenses are applied) of the S&P 500 (NUK) Index, thereby seeking to increase the value of your investment over 5 years or more.

**Investment Policy:** The fund uses an index tracking (passive) investment approach whereby it aims to replicate the composition of the index. However, for practical reasons and/or to reduce the dealing costs of the fund, it may not invest in every company share in the index or at its weighting within the index.

**Investment Process:**: As well as investing directly in company shares, the fund will achieve exposure indirectly using derivatives, for example at the time of cash inflows to remain fully invested or to reduce transaction costs. To manage the cash position, the fund may invest in other investment types such as liquidity funds (including those managed by Fidelity).

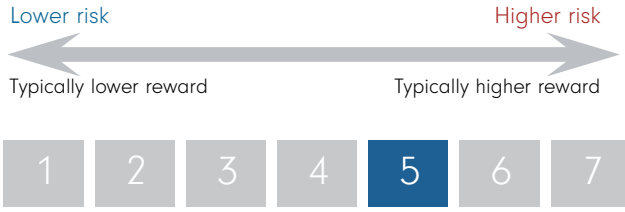
**Derivatives and Techniques:** Derivatives are investments whose value is linked to another investment, or to the performance of a stock exchange or to some other variable factor, such as interest rates and used to reduce risk or transaction costs and/or to generate extra income or further increase the value of your investment. For hedged share classes, currency hedging is used to substantially reduce the risk of losses from unfavourable exchange rate movements. Currency look-through hedging is used to hedge the underlying currency effects at the security level to that of the hedged share class reference currency, thereby delivering the underlying market returns.

**Base Currency** GBP

**Distribution:** As this is a non-distributing share class, dividends are re-invested.

**Additional Information:** Income earned by the fund is paid into the fund and reflected by an increase in the value of each share. Shares can usually be bought and sold each business day of the fund. The fund's performance can be compared to the S&P 500 NUK Index hedged to GBP. This index is calculated net of 15% withholding tax to better align to the fund's withholding tax treatment. The S&P 500 index is a product of S&P Dow Jones Indices LLC and has been licensed to FIL Investment Management Limited ("FIL"). The Fidelity Index US Fund is not sponsored, endorsed, sold, or promoted by S&P Dow Jones Indices LLC or its affiliates and neither S&P Dow Jones Indices LLC, its affiliates, or their respective third party licensors make any representation regarding the advisability of investing in such product. S&P 500® is a registered trademark of Standard & Poor's Financial Services LLC and has been licensed to FIL. NUK means Net Total Return (WHT 15%). NUK is a customised index variant, designed and maintained by S&P, which aligns more closely with this fund's withholding tax treatment.

## Risk and reward profile




Historical data may not be a reliable indication for the future. The risk category shown is not guaranteed and may change over time.

The lowest category does not mean a "risk free" investment. The risk and reward profile is classified by the level of historical fluctuation of the Net Asset Values of the share class, and within this classification, categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level and 6-7 a high level.

The value of your investment may fall as well as rise and you may get back less than you originally invested.

The fund may invest in instruments denominated in currencies other than the fund base currency. Changes in currency exchange rates can therefore affect the value of your investment.

This fund is categorised in risk class 5 because, in accordance with the investment policy, the value of the investments may fluctuate somewhat sharply. Consequently, both the expected return and the potential risk of loss may be above average. Fidelity International's partial swing pricing policy can cause differences in the fund's performance versus the index. A fund's performance tracking may be affected if the times at which a fund and its benchmark index are priced are different. The fund is priced at midday UK time, and the index is priced when the relevant stock markets close. This can cause apparent differences in the fund's performance versus that of the index than if the fund and the index were priced at the same time.

Fidelity INTERNATIONAL

## Charges for the fund

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.

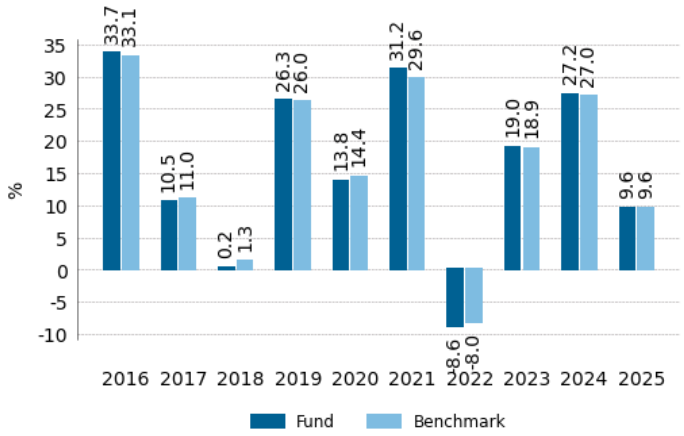
| One-off charges taken before or after you invest | |
|---|---|
| Entry Charge | 0.00% |
| Exit Charge | 0.00% |
| The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser / distributor. | |
| **Charges taken from the fund over a year** | |
| Ongoing Charge | 0.06% |
| **Charges taken from the fund under certain specific conditions** | |
| Performance fee | N/A |

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

The ongoing charges figure is based on expenses for the year ending 28/02/2025. This figure may vary from year to year. It excludes: • performance fees (where applicable); • portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information about charges, including the possibility that swing pricing may apply, please consult the most recent Prospectus.

## Past Performance




Past performance is not a guide to future performance results.

If any, the past performance shown takes into account the ongoing charges with exception of any applicable entry/exit charges.

The fund was launched on Nov. 19, 2012. This share class was launched on March 3, 2014.

Past performance has been calculated in GBP

## Practical Information

Depositary: JP Morgan Europe Limited.

This key information document describes a sub-fund of Fidelity Investment Funds (the "Fund"). The prospectus and periodic reports are prepared for the entire Fund.

For more information, please consult the prospectus and latest reports and accounts which may be obtained free of charge in English from FIL Investment Services (UK) Limited. These documents and details of the remuneration policy are available via www.fidelityinternational.com.

FIL Investment Services (UK) 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 of the fund.

The Net Asset Value of the fund is available at the registered office of FIL Investment Services (UK) Limited, and at www.fidelityinternational.com.

The assets and liabilities of the fund are segregated by law from those of other sub-funds and there is no cross-liability among the sub-funds.

You may have the right to switch from this share class into the same or possibly other share class types of another sub-fund of the Fund. Details on switching rules may be found in the Prospectus. The tax legislation in United Kingdom may have an impact on your personal tax position. For further details you should consult a tax advisor.

This fund is authorised in United Kingdom and regulated by Financial Conduct Authority (FCA). FIL Investment Services (UK) Limited is authorised in United Kingdom and regulated by Financial Conduct Authority (FCA).
This key investor information is accurate as at 30-04-2026

Fidelity INTERNATIONAL

# 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.

## FIDELITY INDEX WORLD FUND

a sub-fund of FIDELITY INVESTMENT FUNDS

FIDELITY INDEX WORLD FUND P-ACCUMULATION

(ISIN: GB00BJS8SJ34 )

This fund is managed by FIL INVESTMENT SERVICES (UK) LIMITED

## Objectives and investment policy

**Objective:** The fund aims to track the performance (before fees and expenses are applied) of the MSCI World (Net Total Return) Index, thereby seeking to increase the value of your investment over 5 years or more.

**Investment Policy:** The fund uses an index tracking (passive) investment approach whereby it aims to replicate the composition of the index. However, for practical reasons and/or to reduce the dealing costs of the fund, it may not invest in every company share in the index or at its weighting within the index.

**Investment Process:** As well as investing directly in company shares, the fund will achieve exposure indirectly using derivatives, for example at the time of cash inflows to remain fully invested or to reduce transaction costs. To manage the cash position, the fund may invest in other investment types such as liquidity funds (including those managed by Fidelity).

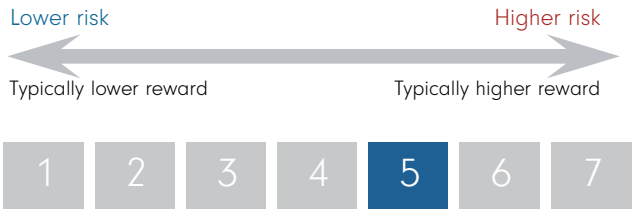
**Derivatives and Techniques:** Derivatives are investments whose value is linked to another investment, or to the performance of a stock exchange or to some other variable factor, such as interest rates and used to reduce risk or transaction costs and/or to generate extra income or further increase the value of your investment.

**Base Currency** GBP

**Distribution:** As this is a non-distributing share class, dividends are re-invested.

**Additional Information:** Income earned by the fund is paid into the fund and reflected by an increase in the value of each share. Shares can usually be bought and sold each business day of the fund. The fund's performance can be compared to the MSCI World (Net total return) Index. Funds that are indexed to an MSCI index are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities or any index on which the funds or securities are based. The Prospectus contains a more detailed description of the limited relationship MSCI has with Fidelity and any related funds.

## Risk and reward profile




Historical data may not be a reliable indication for the future. The risk category shown is not guaranteed and may change over time.

The lowest category does not mean a "risk free" investment. The risk and reward profile is classified by the level of historical fluctuation of the Net Asset Values of the share class, and within this classification, categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level and 6-7 a high level.

The value of your investment may fall as well as rise and you may get back less than you originally invested.

The fund may invest in instruments denominated in currencies other than the fund base currency. Changes in currency exchange rates can therefore affect the value of your investment.

This fund is categorised in risk class 5 because, in accordance with the investment policy, the value of the investments may fluctuate somewhat sharply. Consequently, both the expected return and the potential risk of loss may be above average. Fidelity International's partial swing pricing policy can cause differences in the fund's performance versus the index. A fund's performance tracking may be affected if the times at which a fund and its benchmark index are priced are different. The fund is priced at midday UK time, and the index is priced when the relevant stock markets close. This can cause apparent differences in the fund's performance versus that of the index than if the fund and the index were priced at the same time.

Fidelity INTERNATIONAL

## Charges for the fund

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.

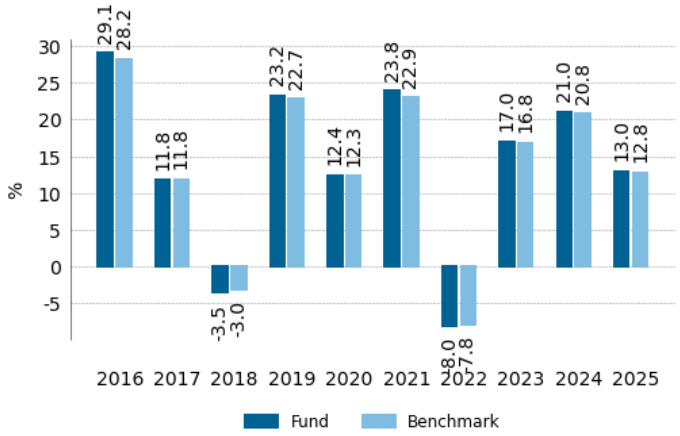
| One-off charges taken before or after you invest | |
|---|---|
| Entry Charge | 0.00% |
| Exit Charge | 0.00% |
| The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser / distributor. | |
| **Charges taken from the fund over a year** | |
| Ongoing Charge | 0.12% |
| **Charges taken from the fund under certain specific conditions** | |
| Performance fee | N/A |

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

The ongoing charges figure is based on expenses for the year ending 28/02/2025. This figure may vary from year to year. It excludes: • performance fees (where applicable); • portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information about charges, including the possibility that swing pricing may apply, please consult the most recent Prospectus.

## Past Performance




Past performance is not a guide to future performance results.

If any, the past performance shown takes into account the ongoing charges with exception of any applicable entry/exit charges.

The fund was launched on Dec. 10, 2012. This share class was launched on March 3, 2014.

Past performance has been calculated in GBP

## Practical Information

Depositary: JP Morgan Europe Limited.

This key information document describes a sub-fund of Fidelity Investment Funds (the "Fund"). The prospectus and periodic reports are prepared for the entire Fund.

For more information, please consult the prospectus and latest reports and accounts which may be obtained free of charge in English from FIL Investment Services (UK) Limited. These documents and details of the remuneration policy are available via www.fidelityinternational.com.

FIL Investment Services (UK) 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 of the fund.

The Net Asset Value of the fund is available at the registered office of FIL Investment Services (UK) Limited, and at www.fidelityinternational.com.

The assets and liabilities of the fund are segregated by law from those of other sub-funds and there is no cross-liability among the sub-funds.

You may have the right to switch from this share class into the same or possibly other share class types of another sub-fund of the Fund. Details on switching rules may be found in the Prospectus. The tax legislation in United Kingdom may have an impact on your personal tax position. For further details you should consult a tax advisor.

This fund is authorised in United Kingdom and regulated by Financial Conduct Authority (FCA). FIL Investment Services (UK) Limited is authorised in United Kingdom and regulated by Financial Conduct Authority (FCA).
This key investor information is accurate as at 30-04-2026

Fidelity INTERNATIONAL

# 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.**

# Invesco Emerging Markets ex China Fund (UK) (the "Fund")
# A Fund of Invesco American Investment Series (the "Company")
# Z Accumulation share class (ISIN: GB00B8N44B34) (the "Share Class")

The Fund is managed by Invesco Fund Managers Limited, part of the Invesco Group.

## Objectives and Investment Policy

- The objective of the Fund is to achieve long-term (5 years plus) capital growth.
- The Fund invests at least 80% of its assets in shares of companies incorporated, domiciled or carrying out the main part of their economic activity in Emerging Markets (excluding China). The Fund may use derivatives (complex instruments) to manage the Fund more efficiently, with the aim of reducing risk, reducing costs and/or generating additional capital or income.
- The Fund has an active investment approach based on stock selection driven by the fund manager's assessment of valuation. The Fund is not constrained by a benchmark and has a flexible approach with no inbuilt bias to country, sector or company size.
- The reference to (UK) in the Fund's name only relates to the Fund's domicile and is unrelated to the Fund's objective and investment policy.
- You can buy, sell and switch shares in the Fund on any Dealing Day (as defined in the Prospectus).
- Any income from your investment will be reinvested.
- Recommendation: The Fund may not be appropriate if you plan to withdraw your money within 5 years.

## Risk and Reward Profile

Lower Risk ← → Higher Risk

Typically lower rewards — Typically higher rewards

| 1 | 2 | 3 | 4 | **5** | 6 | 7 |
|---|---|---|---|---|---|---|

- The Share Class is in risk category 5 due to the rises and falls of its price or simulated data in the past.
- As the Share Class' risk category has been calculated using historical data, it may not be a reliable indication of the Share Class' future risk profile.
- The risk category may change in the future and is not guaranteed.
- The lowest category does not mean a risk free investment.

### Other Risks

- The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and you may not get back the full amount invested. Over time, inflation may erode the value of investments.
- The Fund may use derivatives (complex instruments) in an attempt to reduce the overall risk of its investments, reduce the costs of investing and/or generate additional capital or income, although this may not be achieved. The use of such complex instruments may result in greater fluctuations of the value of the Fund. The Manager, however, will ensure that the use of derivatives within the Fund does not materially alter the overall risk profile of the Fund.
- The Fund invests in emerging and developing markets, where there is potential for a decrease in market liquidity, which may mean that it is not easy to buy or sell securities. There may also be difficulties in dealing and settlement, and custody problems could arise.
- The Fund's performance may be adversely affected by variations in the relative strength of world currencies or if Sterling strengthens against those currencies.
- A more detailed description of risk factors that apply to this Fund is set out in Section 29 of the Prospectus.

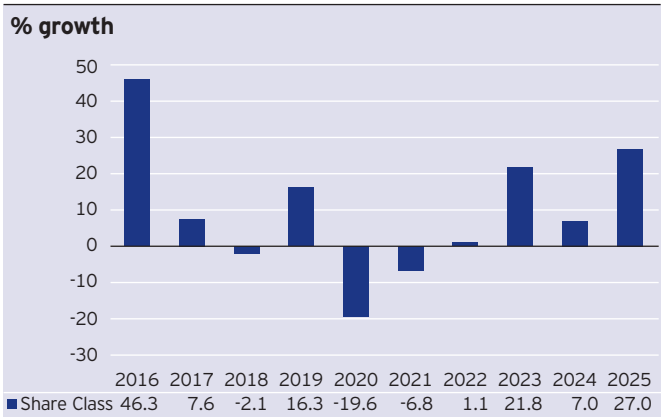
## Charges

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.

| One-off charges taken before or after you invest | |
|---|---|
| **Entry charge** | None |
| **Exit charge** | None |
| Any charges shown above are the maximum that might be taken out of your money before it is invested. | |
| Charges taken from the Share Class over a year | |
| **Ongoing charge** | 0.75% |
| Charges taken from the Share Class under certain specific conditions | |
| **Performance fee** | None |

- The ongoing charge figure reflects the fund management fee, a fixed fee. The figure excludes indirect ongoing costs and portfolio transaction costs.
- For a full breakdown of the fund's charges please see the Costs and Charges document on our website: www.invesco.com/uk/icvc-charges

## Past Performance




- The Fund launched in 1994.
- The Share Class launched in 2012.
- The base currency of the Fund is GBP.
- Past performance of the Share Class is calculated in GBP.
- Performance figures are calculated inclusive of reinvested income and net of the ongoing charge and portfolio transaction costs.
- Past performance is not a guide to future performance.

— Effective 31 March 2022, the Fund's investment policy was fundamentally changed. As such the Fund's performance prior to this date was achieved under a different investment policy that no longer applies.

## Practical Information

- Depositary: Citibank UK Limited
- The UK tax regime may have an impact on your personal tax position.
- Invesco Fund Managers 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 Company is structured by having different funds. The assets and liabilities of each fund are segregated by UK Law. As a consequence the assets of the Fund will not be available to meet the liabilities of another fund within the Company.
- You are entitled to switch from this Fund to another fund within the Invesco ICVC fund range on request.
- More share classes are available for this Fund. You can find more information on our website.
- You can check the latest price for this Share Class on our website.
- Information on our remuneration policy is available on our website and can be obtained, free of charge, upon request.
- Further details can be found in the Prospectus and the Annual and Interim Reports, which can be obtained in English, free of charge, from www.invesco.com/UK or by calling us on 0800 085 8677.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.
Invesco Fund Managers Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.
This key investor information is accurate as at 17 February 2026.

# 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.

## Jupiter India Fund I-Class

I-Class Accumulation Units, ISIN: GB00B4TZHH95

The Manager is Jupiter Unit Trust Managers Limited.

## Objectives and investment policy

**Objective**

The Fund objective is to provide a return, net of fees, higher than that provided by the MSCI India - Net Total Return index over the long term (at least five years).

**Policy**

At least 70% of the Fund is invested in shares of companies based in India and in shares of investment trusts and other closed or open-ended funds, including other funds managed or operated by Jupiter or an associate of Jupiter, that are themselves dedicated to investments in India. A maximum of 10% in aggregate may be held in companies based in Pakistan, Sri Lanka and Bangladesh.

Up to 30% of the Fund may be invested in other transferable securities (including shares of companies based anywhere in the world), open-ended funds (including funds managed by Jupiter and its associates), cash, near cash, money market instruments and deposits.

The Fund may use derivatives (i.e. financial contracts whose value is linked to the expected price movements of an underlying investment) with the aim of reducing the overall costs and/or risks of the Fund.

**Strategy**

The Investment Manager takes a security-specific, 'Growth at a Reasonable Price' approach seeking to invest in companies which are 'best in class' growth companies benefitting from structural trends at reasonable valuations or where a growth opportunity is not fully reflected in the share price. The Fund will tend to invest in a well diversified portfolio of companies, across the market capitalisation spectrum, although more substantial positions will be held where the manager has the highest conviction which could lead to a meaningful allocation in small and medium sized companies.

**Benchmarks**

Target benchmark - MSCI India - Net Total Return index

The MSCI India - Net Total Return index is an industry standard index and is one of the leading representations of Indian stock markets. It is easily accessible and provides a fair reflection of the Investment Manager's investment universe and a good relative measure to assess performance outcomes.

**Active Management**

The Fund is actively managed. This means the Investment Manager is taking investment decisions with the intention of achieving the Fund's investment objective; this may include decisions regarding asset selection, regional allocation, sector views and overall level of exposure to the market. The Investment Manager is not in any way constrained by the benchmark in their portfolio positioning, and will not hold all, or indeed may not hold any, of the benchmark constituents.

**Recommendation**

This fund may not be suitable for investors who plan to withdraw their capital within 5 years.

Any income arising in relation to this unit class will be accumulated (i.e. automatically reinvested and reflected in the price of the shares).

Investors are able to buy and sell units during any business day between 9am and 5.30pm. If you tell us to buy or sell units before 12pm on any business day we will make the transaction on the same day. If you tell us to buy or sell units after 12pm we will make the transaction on the following business day.

## Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.

**Typically lower rewards, lower risk** — **Typically higher rewards, higher risk**

| 1 | 2 | 3 | 4 | 5 | **6** | 7 |
|---|---|---|---|---|---|---|

- The lowest category does not mean 'no risk'.
- The Fund is in this category due to the nature of its investments and previous levels of volatility (how much the value of the Fund rises and falls).
- **Currency (FX) Risk** - The Fund can be exposed to different currencies and movements in foreign exchange rates can cause the value of investments to fall as well as rise.
- **Pricing Risk** - Price movements in financial assets mean the value of assets can fall as well as rise, with this risk typically amplified in more volatile market conditions.
- **Market Concentration Risk (Geographical Region/Country)** - Investing in a particular country or geographic region can cause the value of this investment to rise or fall more relative to investments whose focus is spread more globally in nature.
- **Derivative risk** - the Fund may use derivatives to reduce costs and/or the overall risk of the Fund (this is also known as Efficient Portfolio Management or "EPM"). Derivatives involve a level of risk, however, for EPM they should not increase the overall riskiness of the Fund.
- **Emerging Markets Risk** - Emerging markets are potentially associated with higher levels of political risk and lower levels of legal protection relative to developed markets. These attributes may negatively impact asset prices.
- **Liquidity Risk** - Some investments may be hard to value or sell at a desired time and price. In extreme circumstances this may affect the Fund's ability to meet redemption requests upon demand.
- **Liquidity Risk (general)** - During difficult market conditions there may not be enough investors to buy and sell certain investments. This may have an impact on the value of the Fund.
- **Counterparty Default Risk** - the risk of losses due to the default of a counterparty e.g. on a derivatives contract or a custodian that is safeguarding the Fund's assets.
- **Smaller Companies** - The Fund invests in smaller companies, which can be less liquid than investments in larger companies and can have fewer resources than larger companies to cope with unexpected adverse events. In less favourable market conditions these companies may therefore under-perform larger companies and the Fund may under-perform funds that invest predominantly in larger companies.
- For a more detailed explanation of risk factors, please refer to the "**Risk Factors**" section of the Scheme Particulars.

## Charges

**One-off charges taken before or after you invest**

| | |
|---|---|
| Entry charge | None |
| Exit charge | None |

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out. In some cases, you might pay less and you can find out the actual entry and exit charges from your financial adviser or distributor.

**Charges taken from the Fund over a year**

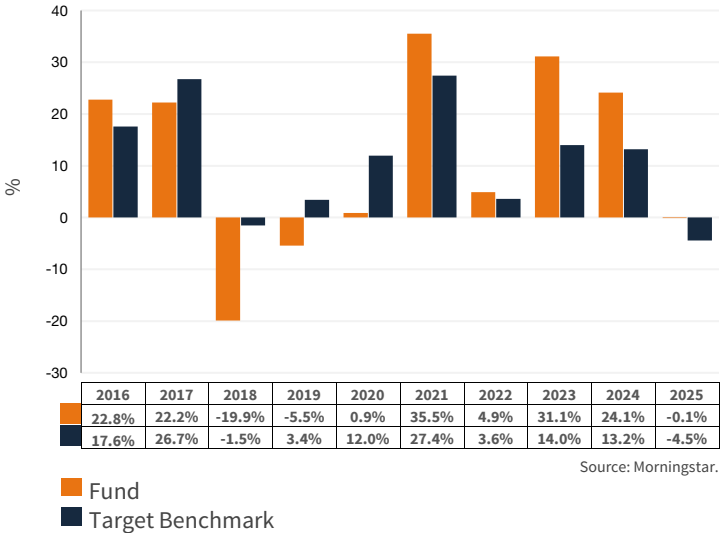
| | |
|---|---|
| Ongoing charges | 1.00% |

**Charges taken from the Fund under specific conditions**

| | |
|---|---|
| Performance fee | None |

- 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 ongoing charges figure is based on the fixed annual charge as detailed in the Scheme Particulars. With effect from 23/02/24 the fixed annual charge may be subject to a discount based on the value of the Fund's scheme property. The current discount rate, if applicable, can be found at www.jupiteram.com/uk/en/professional/tiered-pricing-on-the-fixed-annual-charge/. Where the Fund invests in other underlying funds, which may include closed-ended funds such as investment trusts, the ongoing charges figure will include the ongoing charges for those funds, and will therefore vary from year to year. The ongoing charges figure 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.
- Further information about charges is available in section 18 of the Scheme Particulars which are available from Jupiter on request.

## Past performance




| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| Fund | 22.8% | 22.2% | -19.9% | -5.5% | 0.9% | 35.5% | 4.9% | 31.1% | 24.1% | -0.1% |
| Target Benchmark | 17.6% | 26.7% | -1.5% | 3.4% | 12.0% | 27.4% | 3.6% | 14.0% | 13.2% | -4.5% |

Source: Morningstar.

Fund
Target Benchmark

- Past performance is not a guide to future performance.
- Fund launch date: 29/02/2008
- Share/unit class launch date: 19/09/2011
- Performance is calculated in GBP.
- The past performance shown in the chart includes all charges except any entry and exit charges.
- Target Benchmark - MSCI India - Net Total Return index

## Practical information

- The Trustee and Depositary of the Fund is Northern Trust Investor Services Limited ("NTISL"). NTISL has delegated custody services to The Northern Trust Company, London Branch.
- Further information can be found by requesting the Scheme Particulars or annual and half-yearly report and accounts which are available from Jupiter on request by contacting our Customer Services Team on 0800 561 4000. These documents are available in English and are free of charge.
- Jupiter operates a Group-wide remuneration policy, overseen by an independent Remuneration Committee. Details of this policy, including an overview of remuneration elements and associated governance processes, are set out on our website www.dms-api.jupiteram.instinctcentral.io/documents/permalink/Jupiter-Remuneration-Policy.pdf. A paper copy of these Remuneration Disclosures is available free of charge, upon request.
- Unit prices can be found by visiting the Jupiter website, www.jupiteram.com.
- Tax law may have an impact on your own tax position. We advise you to take tax advice where necessary.
- Jupiter Unit Trust Managers 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 Scheme Particulars of the Fund.
- Other unit classes are available. Further information is available from Jupiter on request.

# 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.

JUPITER

## Jupiter Monthly Income Bond Fund U1 GBP Acc (GB00BHBX8461)

### A sub-fund of Jupiter Investment Management Series I.

Managed by Jupiter Unit Trust Managers Limited.

## Objectives and Investment Policy

**Objective**

To seek to achieve income and capital growth by delivering a return, net of fees, greater than that of the Target Benchmark over rolling 3 year periods. The Target Benchmark consists 50% ICE BofA 1-5 Year BBB Sterling Corporate TR Index and 50% ICE BofA Sterling High Yield TR Index.

**Policy**

At least 70% of the Fund is invested in a diversified portfolio of fixed, variable and zero rate debt securities, which can be issued by companies, governments and other public entities anywhere in the world. This will typically include sub-investment grade (also known as high yield) bonds (i.e. those with a rating of below BBB- as rated by Standard and Poor's or below Baa3 by Moody's). For those investments not denominated in GBP, the Fund may use techniques to try to reduce the effects of changes in the exchange rate between GBP and other currencies (i.e. hedging). This aims to protect the Fund against losses caused by currency movements between the Fund's base currency, GBP, and the currency of the underlying assets of the Fund. The Fund may hold investments with loss-absorbing features.

Up to 30% of the Fund may be invested in other transferable securities, open-ended funds (including other funds managed by Jupiter and its associates), warrants, cash, near cash, money market instruments and deposits.

The Fund uses derivatives (i.e. financial contracts whose value is linked to the expected price movements of an underlying investment), with the aim of generating returns (i.e. for investment purposes) and/or reducing the overall costs and risks of the Fund.

The Fund is actively managed. Portfolio construction is driven by an on-going assessment of the drivers of returns such as interest rates, bond prices, economic outlook, inflationary expectations and global political issues. This will also include an assessment of issuers' default risk and value relative to similar bonds in the market.

The benchmark represents a broad universe of higher yielding investment grade and non-investment grade Sterling-denominated corporate bonds. The benchmark is representative of the overall risk exposure in terms of interest rate and credit risk that the fund will undertake in absence of active views on rates or credit spreads. The benchmark should not be seen however as the full investment universe for the fund as the manager will seek to generate value also investing in non-sterling-denominated bonds.

Portfolio transaction costs are paid out of the assets of the Fund in addition to the charges set out below, and may have an impact on the performance of the Fund.

**Recommendation**

The Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

**Treatment of income**

As shares in this class are accumulation shares, income from investments will be reinvested into the Fund and reflected in the value of the shares.

Investors are able to buy and sell units during any business day between 9am and 5.30pm. If you tell us to buy or sell units before 12pm UK on any business day we will make the transaction on the same day. If you tell us to buy or sell units after 12pm UK we will make the transaction on the following business day.

## Risk and Reward Profile

The calculated risk and reward category, as shown above, uses a method of calculation derived from EU rules. It is based on the rate at which the returns of the Fund have moved up and down in the past (i.e. volatility) and is not a guide to the future risk and reward category of the Fund. The category shown is not a target or guarantee and may shift over time. Even the lowest category 1 does not mean a risk-free investment. The seven-category scale is nonlinear, for example, 2 is not twice as risky as 1.

**Typically lower rewards** — **Typically higher rewards**

**Lower risk** — **Higher risk**

- The lowest category does not mean 'no risk'.
- The Fund is in this category due to the nature of its investments and previous levels of volatility (how much the value of the Fund rises and falls).
- Funds in category 3 have in the past shown moderately low volatility. With a fund of category 3, you have a moderately low risk of losing money but your chance for gains is also moderately low.
- **Interest Rate Risk** - The Fund can invest in assets whose value is sensitive to changes in interest rates (for example bonds) meaning that the value of these investments may fluctuate significantly with movement in interest rates, e.g. the value of a bond tends to decrease when interest rates rise.
- **Pricing Risk** - Price movements in financial assets mean the value of assets can fall as well as rise, with this risk typically amplified in more volatile market conditions.
- **Credit Risk** - The issuer of a bond or a similar investment within the Fund may not pay income or repay capital to the Fund when due.
- **Market Concentration Risk (Geographical Region/Country)** - Investing in a particular country or geographic region can cause the value of this investment to rise or fall more relative to investments whose focus is spread more globally in nature.
- **Derivative risk** - the Fund may use derivatives to generate returns and/or to reduce costs and the overall risk of the Fund. Using derivatives can involve a higher level of risk. A small movement in the price of an underlying investment may result in a disproportionately large movement in the price of the derivative investment.
- **Contingent convertible bonds** - The Fund may invest in contingent convertible bonds. These instruments may experience material losses based on certain trigger events. Specifically these triggers may result in a partial or total loss of value, or the investments may be converted into equity, both of which are likely to entail significant losses.
- **Counterparty Default Risk** - the risk of losses due to the default of a counterparty on a derivatives contract or a custodian that is safeguarding the Fund's assets.
- **Sub investment grade bonds** - The Fund may invest a significant portion of its assets in securities which are those rated below investment grade by a credit rating agency. They are considered to have a greater risk of loss of capital or failing to meet their income payment obligations than higher rated investment grade bonds.
- **Charges from capital** - Some or all of the Fund's charges are taken from capital. Should there not be sufficient capital growth in the Fund this may cause capital erosion.
- For a more detailed explanation of risks, please refer to the "**Risk Factors**" section of the prospectus.

## Charges

**One-off charges taken before or after you invest**

| | |
|---|---|
| Entry charge | None |
| Exit charge | None |

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out. In some cases, you might pay less and you can find out the actual entry and exit charges from your financial adviser or distributor.

**Charges taken from the Fund over a year**

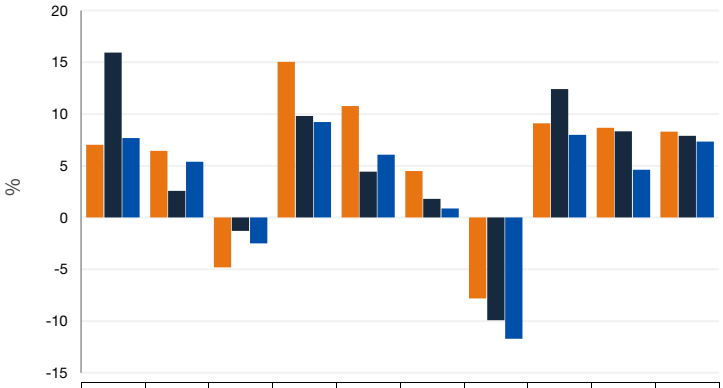
| | |
|---|---|
| Ongoing charges | 0.35% |

**Charges taken from the Fund under specific conditions**

| | |
|---|---|
| Performance fee | None |

- These charges are used to pay the costs of running the Fund, including the costs of marketing and distribution. Overall, they reduce the growth of your investment.
- The ongoing charges figure is based on the fixed annual charge as detailed in the prospectus. With effect from 23/02/24 the fixed annual charge may be subject to a discount based on the value of the Fund's scheme property. The current discount rate, if applicable, can be found at www.jupiteram.com/uk/en/professional/tiered-pricing-on-the-fixed-annual-charge/. Where the Fund invests in other underlying funds, which may include closed-ended funds such as investment trusts, the ongoing charges figure will include the ongoing charges for those funds, and will therefore vary from year to year. The ongoing charges figure 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.
- You can find out more details about the charges by looking at sections 29 and 30 of the prospectus.

## Past Performance




| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| Fund | 7.0% | 6.4% | -4.8% | 15.0% | 10.8% | 4.5% | -7.8% | 9.1% | 8.7% | 8.3% |
| Target Benchmark | 15.9% | 2.6% | -1.3% | 9.8% | 4.4% | 1.8% | -9.9% | 12.4% | 8.3% | 7.9% |
| Comparator Benchmark | 7.7% | 5.4% | -2.5% | 9.2% | 6.1% | 0.9% | -11.7% | 8.0% | 4.6% | 7.4% |

Source: Morningstar.

Fund
Target Benchmark
Comparator Benchmark

- Past performance is not a guide to future performance.
- The Fund launched on 30 September 2004. This class started to issue shares on 06 May 2014.
- The value of the class is calculated in British Pounds. The Index is in British Pounds.
- The past performance shown does not take into account any entry or exit charges but does take into account the ongoing charge, as shown in the Charges section.
- Target Benchmark- Prior to 31/03/2009 the target benchmark was: 100% ICE BofA Sterling Non-Gilt Index. Prior to 30/11/2010:33.33% ICE BofA Sterling Non-Gilt Index & 33.33% ICE BofA UK Gilts All Stocks Index & 33.33% ICE BofA Euro High Yield Hedged to GBP, 01/12/2010 to 31/10/2018:50% ICE BofA European Currency High Yield Constrained Index Hedged to GBP & 50% J.P. Morgan GBI Global (Traded) GBP Hedged, 01/11/2018 to present: 50% ICE BofA 1-5 Year BBB Sterling Corporate TR Index, 50% ICE BofA Sterling High Yield TR Index
- Comparator Benchmark - IA Sterling Strategic Bond

## Practical Information

- The Depositary of the Fund is Northern Trust Investor Services Limited (NTISL). NTISL has delegated custody services to The Northern Trust Company, London Branch.
- Jupiter Monthly Income Bond Fund is a sub-fund of Jupiter Investment Management Series I (the "Company"). The assets and liabilities of each sub-fund are segregated from other sub-funds although it is not yet known whether a foreign court would give effect to segregated liability under a foreign law contract and so this is not certain in every circumstance.
- Further information about the Company, copies of its prospectus, annual and half-yearly reports may be obtained, for the entire Company, free of charge in English from Jupiter Unit Trust Managers Limited, PO Box 10666, Chelmsford CM99 2BG or visit www.jupiteram.com.
- Details of Jupiter Unit Trust Managers Limited's remuneration policy which includes a description of how remuneration and benefits are calculated, the identities of the persons responsible for awarding remuneration and benefits and details of the remuneration committee, are available at www.dms-api.jupiteram.instinctcentral.io/documents/permalink/Jupiter-Remuneration-Policy.pdf. A paper copy will be made available free of charge upon request to Jupiter Unit Trust Managers Limited.
- The latest share prices are available from the registrar during normal business hours and will be published daily at www.jupiteram.com. You may switch your shares to the shares of another sub-fund of the Company free of charge. For further details see the "Switching" section of the prospectus.
- This Fund is subject to tax laws and regulations of the United Kingdom. Depending on your home country of residence, this might have an impact on your personal tax position. For further details, please speak to your financial adviser. Jupiter Unit Trust Managers 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 for the Company.

# 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.

## Legal & General Strategic Bond Fund
## Unit Class I GBP Accumulation – ISIN: GB00B1TWMW95

The authorised fund manager of the Fund is Legal & General (Unit Trust Managers) Limited (the "**Manager**").

## OBJECTIVES AND INVESTMENT POLICY

- The objective of the Fund is to provide income and growth.
- The Fund is actively managed and may invest at least 80% in investment grade (rated as lower risk) and sub-investment grade (rated as higher risk) bonds with a credit rating from a recognised credit rating service or which are listed or traded in an OECD Country (the Organisation for Economic Co-operation and Development). Bonds are types of loan which pay interest. Credit ratings give an indication of how likely it is that the issuer of a bond will be able to pay back interest and the loan on time.
- These are bonds with a credit rating from a nationally recognised statistical rating organisation (NRSRO) or non-rated bonds that are assessed as being a equivalent rating by the Manager.
- The bonds held may be issued by companies or governments and may be issued in the UK or overseas.
- The Fund will have a net exposure of at least 80% to Sterling.
- The Fund may also use a variety of derivative transactions (financial instruments whose value is linked to the price of an underlying instruments) for both investment purposes to enhance the performance of the fund and efficient portfolio management to reduce risk or cost.
- Where considered in the interests of investors, derivatives may be used to synthetically alter the characteristic of the bonds, such as to protect against credit and duration risk. Duration risk measures the sensitivity of bond prices to changes in interest rates.
- The types of derivatives used include credit default swaps, interest rate swaps, foreign exchange and other Over the Counter (OTC) instruments as well as exchange traded instruments including futures and options.
- The use of derivatives for these purposes may be extensive and may affect the volatility or risk profile of the fund although this is not the intention.
- The Fund may also invest in transferable securities, such as company shares, asset and mortgage backed securities and loans, contingent convertible bonds, collective investment schemes, money market instruments, cash and deposits. The collective investment schemes in which the fund may invest may include schemes which are managed or operated by the Manager or an associate of the Manager.

**Other information:**

- The Fund is actively managed as the Manager uses their expertise to select investments to achieve the Fund's objectives.
- The IA Sterling Strategic Bond is a benchmark which is used as a performance comparator of the Fund. See the Past Performance section for further details.
- This Fund is designed for investors looking for growth and income from an investment in a range of bonds, derivatives and/or cash.
- Your units will be accumulation units. Income from the Fund's investments (interest) will be reinvested back into the value of your units.
- Although investors can take their money out at any time, this Fund may not be appropriate for those who plan to withdraw their money within 5 years.
- This Fund is not designed for investors who cannot afford more than a minimal loss of their investment.
- If you do not understand this document we recommend you seek additional information to help you decide if this Fund is right for you.
- Units of the Fund can be bought or sold on any dealing day, as defined in the Prospectus. The non-dealing day calendar is available at www.lgim.com/utndd.
- The Fund's base currency is denominated in sterling (GBP).

## RISK AND REWARD PROFILE

Lower Risk ← → Higher Risk

Potentially lower rewards — Potentially higher rewards

| 1 | 2 | **3** | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

- The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is not guaranteed to remain the same and may change over time. It is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table above shows the Fund's ranking on the Risk and Reward Indicator.
- The Fund is in category 3 because it invests in company or government bonds which are sensitive to changes in interest rates, inflation and credit. This can be driven by political and economic changes and other significant events and may cause the value to go up and down. Bonds that are closer to their maturity date tend to be more stable in value. Bonds are generally considered to be higher risk investments than cash, but lower risk than company shares.
- Even a Fund in the lowest category is not a risk free investment.
- The value of your investment may fall as well as rise and is not guaranteed. You might get back less than you invest.

Further information on the risks of investing in this Fund is contained in the Prospectus available at www.lgim.com.

The risk and reward indicator may not take account of the following risks of investing in the Fund:

- The Fund invests in securities valued in currencies that are different from the base currency of the Fund. Exchange rate fluctuations will impact the value of your investment. Currency hedging techniques may be applied to reduce this impact but may not entirely eliminate it
- Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.
- The Fund could lose money if any institutions providing services such as acting as counterparty to derivatives or other instruments, becomes unwilling or unable to meet its obligations to the Fund.
- The Fund invests directly or indirectly in bonds which are issued by companies or governments. If these companies or governments experience financial difficulty, they may be unable to pay back some or all of the interest, original investment or other payments that they owe. If this happens, the value of the Fund may fall.
- The Fund holds bonds that are traded through agents, brokers or investment banks matching buyers and sellers. This makes the bonds less easy to buy and sell than investments traded on an exchange. In exceptional circumstances the Fund may not be able to sell bonds and may defer withdrawals, or suspend dealing. The Directors can only delay paying out if it is in the interests of all investors and with the permission of the Fund depositary.
- Investment returns on bonds are sensitive to trends in interest rate movements. Such changes will affect the value of your investment.
- We may take some or all of the ongoing charges from the Fund's capital rather than the Fund's income. This increases the amount of income, but it reduces the growth potential and may lead to a fall in the value of the Fund.

Legal & General
INVESTMENT MANAGEMENT

## 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.

| One-off charges taken before or after you invest | |
|---|---|
| **Entry charge** | 0.00% |
| **Exit charge** | 0.00% |
| This is the maximum that might be taken out of your money before it is invested. | |
| The price for buying and selling units is subject to a Dilution Adjustment See opposite. | |
| **Charges taken from the fund over a year** | |
| **Ongoing charge** | 0.63% |
| **Charges taken from the fund under certain specific conditions** | |
| **Performance fee** | None |

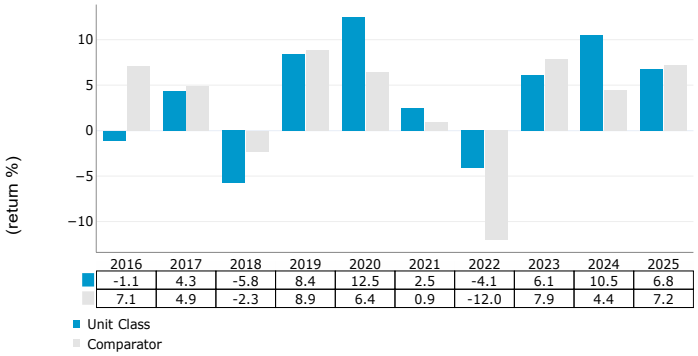
- There are no entry or exit charges.
- The ongoing charges figure is based on the latest available expenses at 28 February 2026. This figure may vary from year to year.
- This Fund's ongoing charges include any charges made by any other funds it may invest in. They exclude portfolio transaction costs.
- The ongoing charges are taken partly from the income and partly from the capital of the Fund.

**Other costs:**

- **Dilution adjustment**: on any day, the prices for buying or selling units in this Fund are the same. The Fund manager calculates a single price for this Fund based on the mid-point between the buying and selling prices of the Fund's assets. In certain circumstances, the Fund manager can adjust this price to account for whether there is more money going into or coming out of the Fund. This is called a 'dilution adjustment'.

For more information about charges and costs, please see the charges and expenses section in the Fund's Prospectus, or visit our website at legalandgeneral.com/chargesandfees.

## PAST PERFORMANCE




| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| Unit Class | -1.1 | 4.3 | -5.8 | 8.4 | 12.5 | 2.5 | -4.1 | 6.1 | 10.5 | 6.8 |
| Comparator | 7.1 | 4.9 | -2.3 | 8.9 | 6.4 | 0.9 | -12.0 | 7.9 | 4.4 | 7.2 |

- Past performance is not a guide to future performance.
- The figures for the Fund take into account the ongoing charges and assume income (after any tax) is reinvested.
- The performance has been calculated in GBP.
- To assess the performance of the Fund, it can be compared to the IA sector, Sterling Strategic Bond (referred to as the "Comparator" in the chart opposite).
- The annual return is for a 12 month period ending 31 December.
- The Fund launched in 2007.
- This unit class launched in 2007.

## PRACTICAL INFORMATION

- The trustee and depositary is Northern Trust Investor Services Limited.
- You can obtain further information about the Fund including copies of its Prospectus and the latest annual and semi-annual reports at www.legalandgeneral.com/reports. Paper copies of these documents are also available free of charge in English from Legal & General Investments, PO Box 6080, Wolverhampton WV1 9RB.
- Investors can get other practical information, including the latest prices, dilution adjustment and details of any other unit classes that are available, by calling us on 0370 050 0955 Monday to Friday between 9:00a.m. to 5:00p.m. Call charges will vary.
- This Fund is subject to the tax legislation of the United Kingdom, which may have an impact on each investor's personal tax position.
- Legal & General (Unit Trust Managers) 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 for the Fund.
- Details of our Remuneration Policy including our Remuneration Committee and how remuneration and benefits are calculated can be accessed from www.lgim.com/remuneration. A paper copy is also available free of charge upon request.

LIONTRUST
COURAGE · POWER · PRIDE

# Liontrust European Dynamic Fund

**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.**

Liontrust European Dynamic Fund is an Authorised Unit Trust and categorised as a UCITS scheme. This document is based upon the I Acc GBP (ISIN: GB00BMW30Z54). This Fund is managed by Liontrust Fund Partners LLP, a subsidiary of Liontrust Asset Management PLC.

## Objective and Investment Policy

- The Fund aims to deliver a total return, after all fees and charges, above the MSCI Europe Excluding UK Index plus 1% over the long-term (rolling 5 year periods).
- The Fund invests in Developed European (ex UK) equities. The Fund may also invest in other eligible asset classes as detailed within the prospectus.
- The Fund is considered to be actively managed in reference to its benchmark(s). This is shown in the performance table, after one year's track record, by virtue of the fact that it uses the benchmark(s) for performance measuring purposes. The benchmark(s) are not used to define the portfolio composition of the Fund and the Fund may be wholly invested in securities which are not constituents of the benchmark.
- Total Return Target - The Fund targets a net total return of at least the MSCI Europe Excluding UK Index plus 1% over the long-term (rolling 5 year periods).
- The Fund may not be appropriate for investors who plan to withdraw their money within 5 years.
- 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.
- You may buy or sell units on a daily basis (but not weekends or Bank Holidays). Orders must be received by 11:59am for execution at 12:00 midday valuation point on the same day.
- The Fund may, under certain circumstances, invest in derivatives but it is not intended that their use will materially affect volatility. Derivatives are used to protect against currencies, credit and interest rate moves or for investment purposes. The use of derivatives may create leverage or gearing resulting in potentially greater volatility or fluctuations in the net asset value of the Fund. A relatively small movement in the value of a derivative's underlying investment may have a larger impact, positive or negative, on the value of a fund than if the underlying investment was held instead.
- The fund managers focus on the historic cash flows generated and invested by companies to support their forecast profits growth. As forecasts are often unreliable, the scale of cash invested to support forecasts is key.
- The fund managers seek to own companies that generate significantly more cash than they need to sustain their planned growth yet are lowly valued by investors on that measure and are run by managers committed to an intelligent use of capital.
- To identify companies' annual cash flow, balance sheet development and valuation efficiently across all equity markets the fund managers have developed a simple screen as a starting point for further qualitative analysis. The investment screen consists of two cash flow ratios that are combined equally to highlight the process characteristics that they seek.
- The two cash flow measures are:
  - Cash flow relative to operating assets
  - Cash flow relative to market value

## Risk and Reward Profile

Lower Risk
Typically lower rewards

Higher Risk
Typically higher rewards

- This Synthetic Risk and Reward Indicator (SRRI) is based on historical data and may not be relied upon to gauge the future risk profile of the Fund.
- The SRRI shown is not guaranteed to remain the same and may shift over time.
- The lowest category (1) does not mean 'risk free'.
- The Fund is categorised 6 primarily for its exposure to Developed European (ex UK) equities.
- The Fund's risk and reward category has been calculated using the methodology set by the Financial Conduct Authority. It is based upon the rate by which the Fund or a representative fund or index's value has moved up and down in the past.
- For full details of the Fund's risks, please see the prospectus which may be obtained from Liontrust (address below) or online at www.liontrust.com.
- The SRRI may not fully take into account the following risks:
  – that a company may fail thus reducing its value within the Fund;
  – overseas investments may carry a higher currency risk. They are valued by reference to their local currency which may move up or down when compared to the currency of the Fund.
- **Credit Counterparty Risk**: outside of normal conditions, the Fund may hold higher levels of cash which may be deposited with several credit counterparties (e.g.international banks). A credit risk arises should one or more of these counterparties be unable to return the deposited cash.
- **Concentration Risk**: the Fund may have a concentrated portfolio, i.e. hold a limited number of investments (35 or fewer) or have significant sector or factor exposures. If one of these investments or sectors / factors fall in value this can have a greater impact on the Fund's value than if it held a larger number of investments across a more diversified portfolio.
- **Liquidity Risk**: the Fund may encounter liquidity constraints from time to time. The spread between the price you buy and sell shares will reflect the less liquid nature of the underlying holdings.
- **Style Risk:** the Fund's investment approach follows a specific style. This means the Fund may perform differently from the broader market or other funds that adopt a different style. For example, growth stocks often trade at higher valuations and can be more sensitive to changes in interest rates or market sentiment, which may lead to greater volatility. Conversely, value stocks may underperform during periods when growth investing is favoured. Although quality companies with strong balance sheets, stable earnings, and robust governance practice may reduce certain risks, they can underperform in markets that favour higher-risk or cyclical investments. If the chosen style is out of favour, the Fund's performance may be adversely affected regardless of overall market conditions.
- **ESG Risk**: there may be limitations to the availability, completeness or accuracy of ESG information from third-party providers, or inconsistencies in the consideration of ESG factors across different third party data providers, given the evolving nature of ESG.

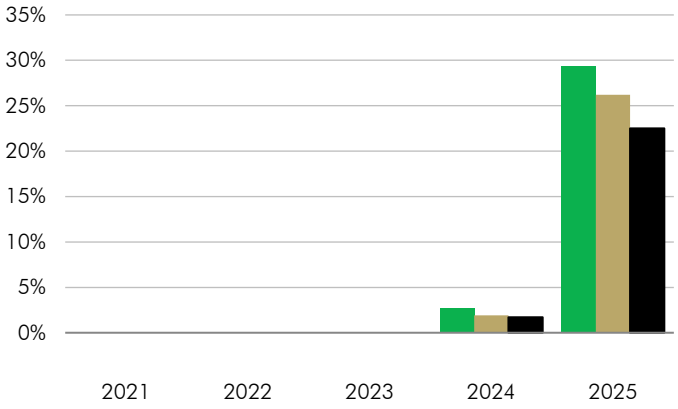
## Charges

| One-off charges taken before or after you invest | |
|---|---|
| Entry Charge | None |
| 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 the year** | |
| Ongoing Charges | 0.84% |
| **Charges taken from the Fund under certain specific circumstances** | |
| Performance Fee | None |

- The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. They reduce the potential growth of your investment.
- The entry and exit charges shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser or fund platform if you are not using a financial adviser.
- The ongoing charges figure is based on expenses as at 31 December 2025. 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/shares in another collective investment undertaking.
- For more information about charges and what is included in each charge, please see the Fund's prospectus, which is available electronically at www.liontrust.com. or visit the costs and charges page on our website at www.liontrust.com/costs-and-charges.

## Past Performance

- **Past performance does not predict future returns.**
- It has been calculated on the basis that any distributable income of the Fund has been reinvested. The past performance shown in the chart takes into account all charges except entry and exit charges.
- The Fund launch date is 15 November 2006.
- The I Acc GBP launch date is 20 February 2023.
- The base currency of the Fund is GBP.
- The MSCI Europe Excluding UK Net Return (GBP) Index plus a 1% hurdle on an annual basis became the new Target Benchmark on 13 March 2026, replacing the current Comparator benchmark MSCI Europe Excluding UK Index.




| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Liontrust European Dynamic Fund I Acc GBP | | | | 2.7% | 29.3% |
| MSCI Europe ex UK | | | | 1.9% | 26.2% |
| IA Europe Excluding UK | | | | 1.7% | 22.5% |

## Practical Information

**Authorisation:** This Fund is authorised in the UK and regulated by the Financial Conduct Authority.
**Depositary:** Bank of New York Mellon (International) Ltd.
**Investment adviser:** Liontrust Investment Partners LLP.
**Further information:** Copies of the prospectus and the latest annual and half-yearly reports, which are the primary source of additional information, are available, without charge, from Liontrust Fund Partners LLP, 2 Savoy Court, London, WC2R 0EZ. They are also available electronically at www.liontrust.com.

**Taxation:** UK tax legislation may have an impact upon your own personal tax position.
**Fund prices and other information:** The Fund's last published price is available from Liontrust Fund Partners LLP at www.liontrust.com or by writing to us at 2 Savoy Court, London, WC2R 0EZ, or by telephoning 020 7412 1777 during business hours (9.00am - 5.30pm).
**Remuneration:** Information on the current remuneration policy of the Fund, including a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits, is available at www.liontrust.com. A paper copy of this information is available free of charge upon request from Liontrust Fund Partners LLP at 2 Savoy Court, London, WC2R 0EZ.

Liontrust Fund Partners LLP 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 for the Fund. This Key Investor Information is accurate as at 13/03/2026.

# 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.**

## M&G Asian Fund

a sub-fund of M&G Investment Funds (1)
Sterling Class I – Accumulation shares ISIN no. GB00B6SQYF47
Managed by M&G Securities Limited

## Objective and investment policy

The fund aims to provide a combination of capital growth and income, net of the Ongoing Charge Figure, that is higher than the MSCI AC Asia Pacific ex Japan Index over any five-year period.

**Core investment:** At least 80% of the fund is invested directly in the shares of companies, across any sector and of any size, that are based, or do most of their business, in Asia Pacific (excluding Japan).

**Other investments:** The fund may invest in other funds (including funds managed by M&G) and cash or assets that can be turned into cash quickly.

**Derivatives usage:** To reduce risk and costs.

**Strategy in brief:** The fund manager invests in the shares of companies whose long-term prospects are considered to be undervalued. Stock selection is driven by in-depth analysis of individual companies, with a specific focus on their level of profitability, their corporate governance practices and the valuation of the shares. The fund manager selects stocks with distinct profitability profiles to build a fund that has the potential to cope in a variety of market conditions.

**Benchmark:** MSCI AC Asia Pacific ex Japan Index

The benchmark is a target which the fund seeks to outperform. The index has been chosen as the fund's benchmark as it best reflects the scope of the fund's investment policy. The benchmark is used solely to measure the fund's performance and does not constrain the fund's portfolio construction. The fund is actively managed. The fund manager has complete freedom in choosing which investments to buy, hold and sell in the fund. The fund's holdings may deviate significantly from the benchmark's constituents.

For performance measurement purposes the benchmark is shown or hedged into the relevant share class currency.

**Additional information can be found on the M&G website, including**:

- a glossary providing an explanation of some terms used in this document.
- the Prospectus including the fund's objective and investment policy.

**Other information**

You can buy and sell shares in the fund on any business day. Instructions received before 12 noon will be dealt at that day's price.

Any income from the fund will be rolled up into the value of your investment.

In addition to the charges set out in the charges section, the fund will incur portfolio transaction costs which are paid from the assets of the fund. These can be higher when investing outside Europe.

Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

## Risk and reward profile

Low risk — High risk

Typically lower rewards — Typically higher rewards

| 1 | 2 | 3 | 4 | **5** | 6 | 7 |
|---|---|---|---|---|---|---|

- The above risk and reward indicator is based on historical data and may not be a reliable indication of the future risk profile of this share class. This Share Class is categorised in risk class 5 because its Net Asset Value has shown medium to high rises and falls in value historically.
- The risk number shown is not guaranteed and may change over time.
- The lowest risk number does not mean risk free.

**The main risks that could affect performance are set out below:**

- The value and income from the fund's assets will go down as well as up. This will cause the value of your investment to fall as well as rise. There is no guarantee that the fund will achieve its objective and you may get back less than you originally invested.
- Investing in emerging markets involves a greater risk of loss due to greater political, tax, economic, foreign exchange, liquidity and regulatory risks, among other factors. There may be difficulties in buying, selling, safekeeping or valuing investments in such countries.
- The fund can be exposed to different currencies. Movements in currency exchange rates may adversely affect the value of your investment.
- In exceptional circumstances where assets cannot be fairly valued, or have to be sold at a large discount to raise cash, we may temporarily suspend the fund in the best interest of all investors.
- The fund could lose money if a counterparty with which it does business becomes unwilling or unable to repay money owed to the fund.
- Operational risks arising from a failure or delay in operational processes and systems, or the failure of a third party provider may affect the value of your investments. Where this results in compensation needing to be paid, this may be paid some time after the original loss is experienced.

Further details of the risks that apply to the fund can be found in the fund's Prospectus at www.mandg.co.uk/literature

260216171209 UK K1 FARE GBP I EN UK 0002 0000

## Charges

The charges shown in the table 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.

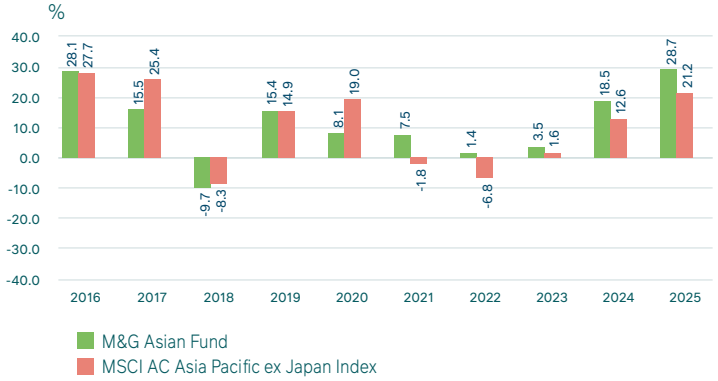
| One-off charges taken before or after you invest | |
|---|---|
| Entry charge | 0.00% |
| Exit charge | 0.00% |
| This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out. | |
| **Charges taken from the fund over a year** | |
| Ongoing charge | 0.60% |
| **Charges taken from the fund under certain specific conditions** | |
| Performance fee | None |

The entry and exit charges shown are the maximum figures and, in some cases, you may pay less. You can find out the exact charges which apply to your investment by contacting your financial adviser or distributor or, if you have invested directly with us, you can contact us using the details given in the practical information section.

The ongoing charge is based on expenses for the period/year ending 31 August 2025. This figure may change from year to year. It excludes portfolio transaction costs. The charges are mostly, if not exclusively, the Annual Charge which may be discounted depending on the size of the fund. The Annual Charge without any discount is 0.60%. The fund's annual report for each financial year will include details on the exact charges made.

**For more information on charges, please see the relevant sections of the Prospectus at www.mandg.co.uk/literature**

## Past performance




- Past performance is not a guide to future performance.
- Performance calculation includes UK taxes. It does not take into account the entry and exit charges but does take into account the ongoing charge and the Performance fee, as shown in the charges section.
- The fund launched on 14 September 1973 and the Sterling Class I Accumulation share class launched on 03 August 2012.
- Performance is calculated using Sterling Class I Accumulation shares.
- Benchmark performance has been calculated in GBP.

## Practical information

The depositary is NatWest Trustee and Depositary Services Limited.

For more information about this fund, please visit www.mandg.co.uk/literature where you will find a copy of the Prospectus, Articles of Incorporation, and the latest annual or interim Investment Report and Financial Statements. These documents are in English and are available free of charge. Our website also provides other information such as share prices.

UK tax laws apply to the fund, and this may affect your personal tax position. Please speak to an adviser for more information.

M&G Securities 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 for the fund.

The fund is a sub-fund of M&G Investment Funds (1), an umbrella Open Ended Investment Company (OEIC). The Prospectus, and annual or interim Investment Report and Financial Statements contain information about all of the sub-funds in M&G Investment Funds (1).

The assets of each sub-fund within the umbrella OEIC are segregated by law. This means that the assets belong exclusively to that sub-fund and shall not be used or made available to pay the debts of any other sub-fund or the umbrella OEIC.

You may switch between other sub-funds of M&G Investment Funds (1). An entry charge may apply. Details on switching are provided in the Important Information for Investors document and the fund's Prospectus, or by calling M&G Customer Relations on 0800 390 390.

Other share classes may exist for the fund as set out in the relevant Prospectus.

For up-to-date details of the staff remuneration policy that applies to M&G Securities Limited, including a description of how remuneration and benefits are calculated, the make-up of the remuneration committee, and the identities of persons responsible for awarding the remuneration and benefits, please visit www.mandg.co.uk/remuneration. We will provide a paper copy of this information, free of charge, if you require one.

260216171209 UK K1 FARE GBP I EN UK 0002 0000

This Fund is authorised in the UK and regulated by the Financial Conduct Authority. M&G Securities Limited is authorised in the UK and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 16 February 2026.

# 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.**

M&G Investments

## M&G Emerging Markets Bond Fund

a sub-fund of M&G Investment Funds (3)
Sterling Class I – Accumulation shares ISIN no. GB00B7GNKY53
Managed by M&G Securities Limited

## Objective and investment policy

The fund aims to provide a combination of capital growth and income, net of the Ongoing Charge Figure, higher than that of a composite index over any five-year period.
The composite index is 1/3 JPM EMBI Global Diversified Index, 1/3 JPM CEMBI Broad Diversified Index and 1/3 JPM GBI-EM Global Diversified Index.
**Core investment:** At least 80% of the fund is invested, directly or through derivatives, in bonds issued by the governments, government-related institutions or companies of emerging markets. These bonds can be denominated in any currency, including emerging market currencies. The fund invests in bonds of any credit quality and may invest up to 100% in high yield bonds.
**Other investments:** The fund may invest in asset-backed securities, other funds (including funds managed by M&G) and cash or assets that can be turned into cash quickly.
**Derivatives usage:** For investment purposes and to reduce risk and cost.
**Strategy in brief:** The fund manager selects investments based on an assessment of global, regional, and country-specific macroeconomic factors, followed by indepth analysis of individual bond issuers. The fund is diversified by investing in a range of bonds across emerging markets.
**Benchmark:** A composite index comprising:
- 1/3 JPM EMBI Global Diversified Index
- 1/3 JPM CEMBI Broad Diversified Index
- 1/3 JPM GBI-EM Global Diversified Index

The benchmark is a target which the fund seeks to outperform. The composite index has been chosen as the benchmark as it best reflects the scope of the fund's investment policy. The benchmark does not constrain portfolio construction.
The fund is actively managed. The fund manager has complete freedom in choosing which investments to buy, hold and sell in the fund. The fund's holdings may deviate significantly from the benchmark's constituents.
For performance measurement purposes the benchmark is shown or hedged into the relevant share class currency.

**Additional information can be found on the M&G website, including**:
- a glossary providing an explanation of some terms used in this document.
- the Prospectus including the fund's objective and investment policy.

**Other information**
The fund may invest more than 35% in securities issued or guaranteed by a member state of the European Economic Area or other countries listed in the fund's Prospectus. This investment may be combined with the use of derivatives in pursuit of the fund's investment objective.
You can buy and sell shares in the fund on any business day. Instructions received before 12 noon will be dealt at that day's price.

Any income from the fund will be rolled up into the value of your investment.

In addition to the charges set out in the charges section, the fund will incur portfolio transaction costs which are paid from the assets of the fund. These can be higher when investing outside Europe.

Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 3 years.

## Risk and reward profile

Low risk — High risk

Typically lower rewards — Typically higher rewards

| 1 | 2 | 3 | **4** | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

- The above risk and reward indicator is based on historical data and may not be a reliable indication of the future risk profile of this share class. This Share Class is categorised in risk class 4 because its Net Asset Value has shown medium rises and falls in value historically.
- The risk number shown is not guaranteed and may change over time.
- The lowest risk number does not mean risk free.

**The main risks that could affect performance are set out below:**

- The value and income from the fund's assets will go down as well as up. This will cause the value of your investment to fall as well as rise. There is no guarantee that the fund will achieve its objective and you may get back less than you originally invested.
- Investing in emerging markets involves a greater risk of loss due to greater political, tax, economic, foreign exchange, liquidity and regulatory risks, among other factors. There may be difficulties in buying, selling, safekeeping or valuing investments in such countries.
- Investments in bonds are affected by interest rates, inflation and credit ratings. It is possible that bond issuers will not pay interest or return the capital. All of these events can reduce the value of bonds held by the fund.
- The fund can be exposed to different currencies. Movements in currency exchange rates may adversely affect the value of your investment.
- The fund may use derivatives to profit from an expected rise or fall in the value of an asset. Should the asset's value vary in an unexpected way, the fund will incur a loss. The fund's use of derivatives may be extensive and exceed the value of its assets (leverage). This has the effect of magnifying the size of losses and gains, resulting in greater fluctuations in the value of the fund.
- In exceptional circumstances where assets cannot be fairly valued, or have to be sold at a large discount to raise cash, we may temporarily suspend the fund in the best interest of all investors.
- The fund could lose money if a counterparty with which it does business becomes unwilling or unable to repay money owed to the fund.
- Operational risks arising from a failure or delay in operational processes and systems, or the failure of a third party provider may affect the value of your investments. Where this results in compensation needing to be paid, this may be paid some time after the original loss is experienced.

Further details of the risks that apply to the fund can be found in the fund's Prospectus at www.mandg.co.uk/literature

260624073355 UK K1 EMBO GBP I EN UK 0002 0000

## Charges

The charges shown in the table 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.

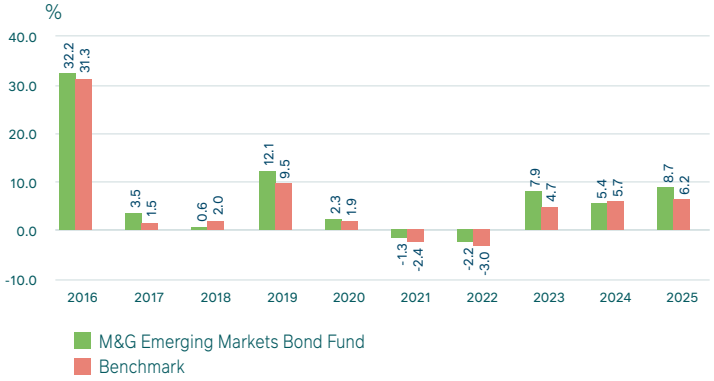
| One-off charges taken before or after you invest | |
|---|---|
| Entry charge | 0.00% |
| Exit charge | 0.00% |
| This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out. | |
| **Charges taken from the fund over a year** | |
| Ongoing charge | 0.68% |
| **Charges taken from the fund under certain specific conditions** | |
| Performance fee | None |

The entry and exit charges shown are the maximum figures and, in some cases, you may pay less. You can find out the exact charges which apply to your investment by contacting your financial adviser or distributor or, if you have invested directly with us, you can contact us using the details given in the practical information section.

The ongoing charge is based on expenses for the period/year ending 30 June 2025. This figure may change from year to year. It excludes portfolio transaction costs. The charges are mostly, if not exclusively, the Annual Charge which may be discounted depending on the size of the fund. The Annual Charge without any discount is 0.70%. The fund's annual report for each financial year will include details on the exact charges made.

**For more information on charges, please see the relevant sections of the Prospectus at www.mandg.co.uk/literature**

## Past performance




- Past performance is not a guide to future performance.
- Performance calculation excludes UK taxes from 01 January 2017. It does not take into account the entry and exit charges but does take into account the ongoing charge, as shown in the charges section.
- The fund launched on 15 October 1999 and the Sterling Class I Accumulation share class launched on 19 April 2012.
- Performance is calculated using Sterling Class I Accumulation shares.
- Benchmark performance has been calculated in GBP.

**Benchmark:**
01 January 2016 to 31 December 2025: 1/3 JPM EMBI Global Diversified Index, 1/3 JPM CEMBI Broad Diversified Index, 1/3 JPM GBI-EM Global Diversified Index

## Practical information

The depositary is NatWest Trustee and Depositary Services Limited.

For more information about this fund, please visit www.mandg.co.uk/literature where you will find a copy of the Prospectus, Articles of Incorporation, and the latest annual or interim Investment Report and Financial Statements. These documents are in English and are available free of charge. Our website also provides other information such as share prices.

UK tax laws apply to the fund, and this may affect your personal tax position. Please speak to an adviser for more information.

M&G Securities 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 for the fund.

The fund is a sub-fund of M&G Investment Funds (3), an umbrella Open Ended Investment Company (OEIC). The Prospectus, and annual or interim Investment Report and Financial Statements contain information about all of the sub-funds in M&G Investment Funds (3).

The assets of each sub-fund within the umbrella OEIC are segregated by law. This means that the assets belong exclusively to that sub-fund and shall not be used or made available to pay the debts of any other sub-fund or the umbrella OEIC.

You may switch between other sub-funds of M&G Investment Funds (3). An entry charge may apply. Details on switching are provided in the Important Information for Investors document and the fund's Prospectus, or by calling M&G Customer Relations on 0800 390 390.

Other share classes may exist for the fund as set out in the relevant Prospectus.

For up-to-date details of the staff remuneration policy that applies to M&G Securities Limited, including a description of how remuneration and benefits are calculated, the make-up of the remuneration committee, and the identities of persons responsible for awarding the remuneration and benefits, please visit www.mandg.co.uk/remuneration. We will provide a paper copy of this information, free of charge, if you require one.

260624073355 UK K1 EMBO GBP I EN UK 0002 0000

This Fund is authorised in the UK and regulated by the Financial Conduct Authority. M&G Securities Limited is authorised in the UK and regulated by the Financial Conduct Authority.
This key investor information is accurate as at 16 February 2026.

# 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.

## Man Japan CoreAlpha Fund Professional Accumulation Shares (Class C)

(ISIN: GB00B0119B50) Man Japan CoreAlpha Fund (the 'Fund') is a sub-fund of Man International ICVC (the 'Company').

This Fund is managed by Man Fund Management UK Limited part of Man Group plc.

## Objectives and Investment Policy

- The Fund seeks to provide capital growth by outperforming (net of fees) each of (i) TOPIX Total Return Index ("TOPIX") and (ii) Russell/Nomura Large Cap Value Total Return Index ("RNLCV"), both converted to sterling, in a rolling five year period.
- The Fund will invest at least 80% of its assets in (i) equities of Japanese companies; or (ii) companies which derive a substantial part of their revenues from activities in Japan. The Fund may also invest in other transferable securities, units or shares in collective investment schemes (which may include those managed by the ACD or one or more of its associates), and money market instruments (securities used by governments, companies and others who wish to borrow money for short periods, usually less than a year). The Fund can hold no more than 10% of its assets in any one body corporate (including collective investment schemes). In exceptional market conditions and/or for liquidity management purposes, the Fund may hold a significant amount (or all) of its net asset value in cash and near cash, deposits and government and public securities.
- The Fund is actively managed, meaning that the Investment Manager will use its expertise to pick investments to achieve the Fund's objective. The Investment Manager selects investments from the largest 300 listed companies by market capitalisation listed on the Tokyo Stock Exchange. The Investment Manager's investment process focuses on selecting stocks which it considers to be undervalued based on their Price to Book ratio (which compares a company's share price with the accounting value of its assets ("PBR")) relative to TOPIX. The Fund has a "Value" bias, as opposed to funds which have a "Growth" bias (i.e. invest in companies with high PBRs). The Investment Adviser considers the sector weighting composition of the Fund against RNLCV's for portfolio construction and typically aims to stay within +/-15% relative to TOPIX.
- The Fund will expect to hold a small number of positions (usually between 35 to 55 positions).
- Use of financial derivative instruments ("FDI"). The Fund may use FDI (instruments whose prices are dependent on one or more underlying assets) to achieve the investment objective and for efficient portfolio management to hedge (a technique using investments to reduce risk) against anticipated movements in a market or security. The Fund may use currency transaction and techniques to hedge the Fund's currency exposure where securities held by the Fund are denominated in currencies other than the base currency.
- *Benchmarks.* The Fund is managed with reference to benchmarks. The Fund's performance target (as described above) has been chosen on the basis that the ACD considers it sets a reasonable performance target for the Fund to achieve, taking into account a number of factors including (for instance) the investment strategy pursued by the Investment Adviser and the assets in which the Fund will principally invest. These benchmarks are also used for investment purposes (which can include construction of the Fund's portfolio universe and/or to assist with the management of risk in the Fund).
- *Dealing.* Shares can be bought and sold on each Business Day, as detailed in the Fund prospectus.
- *Investment Horizon:* This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.
- *Responsible investing.* The Investment Adviser and/or the Sub Investment Adviser will incorporate environmental social and governance ("ESG") considerations in its investment decision making process, including the application of an exclusion policy in respect of corporate issuers which have exposure, or ties with, certain sectors. However, the Investment Adviser and/or the Sub Investment Adviser shall not be precluded from investing in assets solely on the basis of the application of its ESG investment approach.
- *Treatment of income.* Income earned on investments will be added to the value of investors' shares.

## Risk and Reward Profile

Lower risk — Higher risk

Potentially lower reward — Potentially higher reward

| 1 | 2 | 3 | 4 | 5 | **6** | 7 |
|---|---|---|---|---|---|---|

- The lowest category does not mean 'risk free'.
- The risk and reward profile is not guaranteed and may change over time.
- Historical data may not be a reliable indication for the future.
- The risk category for this share class is 6 as funds of this nature engage in strategies that typically have a relatively high volatility. The calculation is based on the historical volatility of the Fund's performance. Where there is insufficient Fund performance the calculation is based on either the historical volatility of a relevant benchmark for the investment strategy or the manager's Value at Risk limit for the Fund. Please refer to the prospectus for further information relating to the Value at Risk.

**The following risks may not be fully captured by the risk and reward profile:**

- **Counterparty**: The Fund will be exposed to credit risk on counterparties with which it trades in relation to on-exchange traded instruments such as futures and options and where applicable, 'over-the-counter' ("OTC","non-exchange") transactions. OTC instruments may also be less liquid and are not afforded the same protections that may apply to participants trading instruments on an organised exchange.
- **Market**: The Fund is subject to normal market fluctuations and the risks associated with investing in international securities markets and therefore the value of your investment and the income from it may rise as well as fall and you may not get back the amount originally invested.
- **Currency**: The value of investments designated in another currency may rise and fall due to exchange rate fluctuations. Adverse movements in currency exchange rates may result in a decrease in return and a loss of capital. It may not be possible or practicable to successfully hedge against the currency risk exposure in all circumstances.
- **Investment Objective**: There is no guarantee that the Fund will achieve its investment objective.
- **Liquidity**: The Fund may make investments or hold trading positions in markets that are volatile and which may become illiquid. Timely and cost efficient sale of trading positions can be impaired by decreased trading volume and/or increased price volatility.
- **Financial Derivatives**: The Fund may invest in financial derivative instruments ("FDI") (instruments whose prices are dependent on one or more underlying asset) typically for hedging purposes. The use of FDI involves additional risks such as high sensitivity to price movements of the asset on which it is based. The use of FDI may multiply the gains or losses.
- **Single Region/Country**: The Fund is a specialist country-specific or geographic regional fund, the investment carries greater risk than a more internationally diversified portfolio.

A complete description of risks is set out in the prospectus section entitled 'Risk Factors'.

## Charges for this Fund

The charges you pay are used to pay the costs of running the Fund. These charges reduce the potential growth of your investment.

| One-off charges that may be taken before or after you invest | |
|---|---|
| **Entry charge** | none |
| **Exit charge** | none |
| This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out. | |
| **Charges taken from the Fund over a year** | |
| **Ongoing charge** | 0.90% |
| **Charges taken from the Fund under certain specific conditions** | |
| **Performance fee** | none |

The entry and exit charges shown are maximum figures and in some cases you might pay less. Please refer to your financial advisor or the distributor for the actual charges.

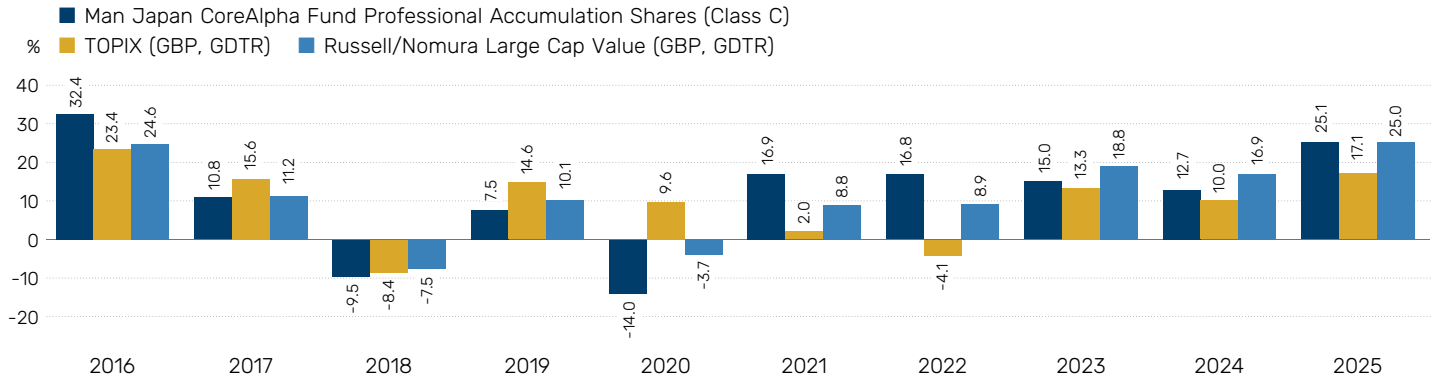
The ongoing charges figure is based on expenses for the year ending 31 May 2025.

This figure may vary from year to year. It excludes performance fees (where applicable) and portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another sub-fund.

If you switch between different sub-funds of the Company you may pay a switching charge on your subscription to the new sub-fund. This charge may be an amount equal to the entry charge of the new sub-fund.

For detailed information on charges and fees please see the 'Fees and Expenses' section of the prospectus.

## Past Performance




- The Fund was authorised in 2004.
- This share class was launched on 31 January 2006.
- The past performance chart shows the annual performance, calculated in GBP, for each full calendar year since launch.
- The performance in this table includes all fees and expenses, excluding any entry or exit charges, and shows percentage year-on-year changes in Fund value.
- Please be aware that past performance is not a reliable indicator of, or guide to, future performance.
- The Fund is not an index-tracker and does not seek to track the benchmark shown in the past performance chart. The benchmark performance data is shown for performance comparison purposes only.

## Practical Information

- The Fund is a sub-fund of the Company which is an umbrella scheme comprising a number of sub-funds.
- Where appropriate investors should seek professional advice before investing.
- The Bank of New York Mellon (International) Limited is the depositary of the Company. The Fund's assets are treated as being segregated from the assets of other sub-funds of the Company.
- Additional information related to the Fund is located in the prospectus which is produced in an official language of the jurisdictions in which the Fund is registered for public sale. The prospectus is available together with the most recent financial statements, information on other share classes and the latest prices of shares free of charge at www.man.com.
- The Fund is subject to taxation legislation in the UK, which may have an impact on your personal tax position as an investor in the Fund.
- Man Fund Management UK 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 for the Fund.
- You may switch shares in the Fund for shares in any other sub-fund of the Company. Further information and provisions are in the prospectus.
- Details of Man Fund Management UK Limited's Remuneration Policy are available at https://www.man.com/remuneration, including: (a) a description of how remuneration and benefits are calculated; and (b) the identity of persons responsible for awarding remuneration and benefits. A paper copy of these details may be obtained, free of charge, at Man Fund Management UK Limited at Riverbank House, 2 Swan Lane, London, EC4R 3AD, United Kingdom.
- The intellectual property rights and any other rights in this index (the "Index") belong to Nomura Securities Co., Ltd. ("Nomura") and Frank Russell Company ("Russell"). Nomura and Russell do not guarantee accuracy, completeness, reliability, usefulness, marketability, merchantability or fitness of the Index, and do not account for business activities or services that any Index user and/or its affiliates undertakes with the use of the Index. See: https://www.man.com/indices-disclaimer for full disclaimers.
- The TOPIX Index Value and the TOPIX Marks are subject to the proprietary rights owned by Tokyo Stock Exchange, Inc. and Tokyo Stock Exchange, Inc. owns all rights and know-how relating to the TOPIX such as calculation, publication and use of the TOPIX Index Value and relating to the TOPIX Marks. No Product is in any way sponsored, endorsed or promoted by Tokyo Stock Exchange, Inc. See: https://www.man.com/indices-disclaimer for full disclaimers.

OEIC | KIID

# 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.

# UK Special Situations Fund

**A sub-fund of Ninety One Funds Series i**
**managed by Ninety One Fund Managers UK Limited**

**Class J Accumulation shares in sterling**
**ISIN: GB00BD5J0X50**

## Objectives and investment policy

The Fund aims to provide capital growth (to grow the value of your investment) and income over at least 5 years.

The Fund invests primarily (at least two-thirds) in the shares of UK companies (those incorporated in, domiciled in, or that have significant economic exposure to, the UK) and in related derivatives (financial contracts whose value is linked to the price of the shares of such UK companies).

The Fund focuses on investing in assets believed to be undervalued by the market. Investment opportunities are identified using in-depth analysis and research on individual companies.

The Fund may, at times, invest in a relatively small number of companies. These companies may be of any size and in any industry sector.

The Fund may also invest in other transferable securities, money market instruments, cash or near cash, deposits, up to 10% in units or shares in other funds (which may be managed by a Ninety One group company, or a third party) and derivatives.

Derivatives (financial contracts whose value is linked to the price of an underlying asset) may be used in order to achieve the Fund's investment objectives or with the aim of either managing the Fund risks or reducing the costs of managing the Fund.

The Fund is actively managed. This means the Investment Manager is free to select investments with the aim of achieving the Fund's objectives.

The FTSE All-Share Total Return Index is used for performance comparison. The Fund does not seek to replicate the index.

The IA UK All Companies Sector (a peer group of broadly similar funds) average is an additional measure by which you can compare the Fund's performance.

Any income due from your investment is reflected in the value of your shares.

You can typically buy or sell shares in the Fund on any business day.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

## Risk and reward profile

**Lower risk**
**Potentially lower rewards**

**Higher risk**
**Potentially higher rewards**

| 1 | 2 | 3 | 4 | 5 | **6** | 7 |
|---|---|---|---|---|---|---|

This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The risk and reward category shown is not guaranteed to remain unchanged and may shift over time. The lowest category does not mean 'risk free'.

The value of your investment and any income from it can fall as well as rise and you are not certain of making profits; losses may be made.

Environmental, social or governance related risk events or factors, if they occur, could cause a negative impact on the value of the investments made by the Fund.

The Fund appears towards the higher end of the Risk and Reward Indicator scale. This is because the Fund invests in the shares of companies, whose values tend to fluctuate widely.

**Risks that may not be fully captured by the Risk and Reward Indicator:**

**Concentrated portfolio:** The portfolio invests in a relatively small number of individual holdings. This may result in wider fluctuations in value than more broadly invested portfolios.

**Derivatives:** The use of derivatives is not intended to increase the overall level of risk. However, the use of derivatives may still lead to large changes in value and includes the potential for large financial loss. A counterparty to a derivative transaction may fail to meet its obligations which may also lead to a financial loss.

**Equity investment:** The value of equities (e.g. shares) and equity-related investments may vary according to company profits and future prospects as well as more general market factors. In the event of a company default (e.g. insolvency), the owners of their equity rank last in terms of any financial payment from that company.

**Geographic / Sector:** Investments may be primarily concentrated in specific countries, geographical regions and/or industry sectors. This may result in wider fluctuations in the value of the portfolio compared to more broadly invested portfolios.

**Liquidity:** There may be insufficient buyers or sellers of particular investments giving rise to delays in trading and the ability to settle trades, and/or large fluctuations in value. This may lead to larger financial losses than might be anticipated.

**Style Bias:** The use of a specific investment style or philosophy can result in particular portfolio characteristics that are different to more broadly-invested portfolios. These differences may mean that, in certain market conditions, the value of the portfolio may decrease while more broadly-invested portfolios might grow.

The full list of Fund risks is contained in the appendices of the Ninety One Funds Series omnibus 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 charge shown is the most you might pay, in some cases you might pay less.

You can find out actual entry charges from your financial adviser.

The ongoing charges figure shown here is an estimate of the charges, as there has been a change to the charging structure. The Fund's annual report for each financial year will include detail on the exact charges made. The figure excludes any performance fee and portfolio transaction costs, except in the case of an entry or exit charge paid by the Fund when buying or selling units in another fund. Ongoing charges may vary from year to year.

For more information about charges, please see section 7 of the Ninety One Funds Series omnibus prospectus.

### One-off charges taken before or after you invest

| | |
|---|---|
| Entry charge | None |
| 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 a year

| | |
|---|---|
| Ongoing charge | 0.76% |

### Charges taken from the fund under certain specific conditions

| | |
|---|---|
| Performance fee | None |

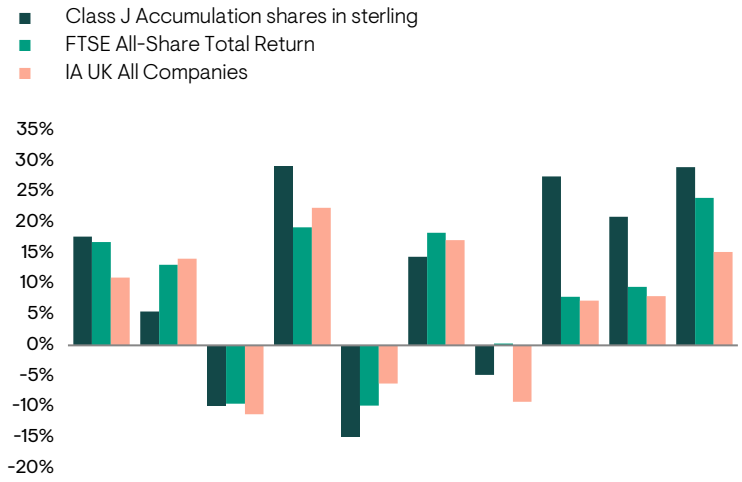
## Past Performance

Past performance is not a guide to future performance. The value of your investment and income from it may go down as well as up and you may not get back the amount you invested.

The Fund does not track an index, any index shown is for illustrative purposes only.

The past performance shown in the chart takes account of all charges except the Fund's entry charge and the past performance is calculated in sterling.

The Fund was launched on 2 October 1978 and this share class on 4 October 2013.




| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| Fund | 17.7% | 5.5% | -9.9% | 29.1% | -14.9% | 14.4% | -4.8% | 27.5% | 20.9% | 29.0% |
| Index | 16.8% | 13.1% | -9.5% | 19.2% | -9.8% | 18.3% | 0.3% | 7.9% | 9.5% | 24.0% |
| Sector | 11.0% | 14.1% | -11.2% | 22.4% | -6.2% | 17.1% | -9.2% | 7.3% | 8.0% | 15.2% |

## Practical Information

The Fund's depositary is State Street Trustees Limited. The latest published prices for shares in the Fund are available on www.ninetyone.com. Other share classes are available for this Fund as described in the Ninety One Funds Series omnibus prospectus. UK tax legislation may have an impact on your personal tax position.
The Fund is a sub-fund of Ninety One Funds Series i. You may switch between other Ninety One Funds Series i, ii, iii or iv sub-funds or share classes of the same sub-fund at no extra charge (unless the other share class has a higher entry charge, in which case the difference may be payable).
Details are contained in section 3 of the Ninety One Funds Series omnibus prospectus and are covered in the FAQs in the 'Help and support' section of our website. The assets of the Fund are ring-fenced and cannot be used to pay the debts of other Ninety One sub-funds.
Ninety One Fund Managers UK 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 Ninety One Funds Series omnibus prospectus.
The latest remuneration policy relating to Ninety One Fund Managers UK Limited is available free of charge on request from the address below or from: www.ninetyone.com/remuneration
English language copies of the Ninety One Funds Series omnibus prospectus and Ninety One Funds Series i latest annual and semi-annual reports may be obtained free of charge from Ninety One Fund Managers UK Limited, 55 Gresham Street, London EC2V 7EL.
This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.
For an explanation of technical terms, please refer to www.ninetyone.com/glossary
This Key Investor Information Document is accurate as at 16 April 2026.

GB00BD5JOX50/EN

# 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.

Orbis
Invest Differently

## ORBIS OEIC GLOBAL EQUITY FUND
Standard Share Class (Accumulation) (the "Fund") ISIN GB00BJ02KW01

The Fund is managed by Orbis Investments (U.K.) Limited (the "Authorised Corporate Director" or "ACD"), part of the Orbis Group.

## Objectives and investment policy

**Objective**

• To deliver higher long-term returns than global stock markets without taking greater risk of loss. To meet this objective, the Fund is targeting outperformance of the long-term returns of its Benchmark, the MSCI World Index which measures the performance of some of the largest companies listed on stock exchanges around the world.

**Investment Policy**

• Invests primarily in shares of publicly listed companies located anywhere in the world in any industry.

• Actively managed fund that invests in a limited selection of shares that Orbis considers to be most undervalued.

• Stock holdings usually differ meaningfully from the Fund's Benchmark, the MSCI World Index (Total Return, Sterling, net of withholding tax), due to the Fund's active stock selection process.

• May periodically hold cash and invest in other types of investments, such as other transferable securities, money market instruments, deposits, derivative instruments or other investment funds.

• May use derivatives such as futures and options on broad stock market indices in the regions in which the Fund is invested for efficient portfolio management purposes by helping the Fund be continuously fully exposed to equities.

**Other Information**

• Any income received by the Fund is retained in the Fund and has the effect of increasing the share price.

• This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

• There are no targets for investment in industrial, geographic or other market sectors.

• You can buy and sell shares in the Fund on any day that is a working day in London.

## Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.

**Typically lower rewards, lower risk** — **Typically higher rewards, higher risk**

• The risk and reward category may shift over time and is not a target or a guarantee. The lowest category (i.e. category 1) does not mean a risk-free investment.

• The Fund is in category 5 because of the medium to high range and frequency of price movements (volatility) of the underlying investments referenced by the Fund.

• The fundamental risk associated with any stock portfolio is the permanent loss of capital. Stock values may fluctuate in response to the activities of an individual company or in response to general market and/or economic conditions.

• The Fund's currency exposure is actively managed and can differ greatly from the currency exposures of its Benchmark which may significantly influence returns.

• The Fund's holdings usually differ meaningfully from the Benchmark and will often be relatively concentrated in some geographic regions or industries, while at the same time having little or no exposure to others. This means that events causing a decline in the value of holdings in regions or industries in which the Fund is invested may have a significant effect on the Fund's value and its performance may differ significantly from the Benchmark.

• The Fund offers no capital guarantee or protection.

• More information in relation to risks in general may be found in the "Risk Factors" section of the 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.

| One-off charges taken before or after you invest | |
|---|---|
| Entry charge | 0.00% |
| Exit charge | 0.00% |

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

| Charges taken from the Fund over a year | |
|---|---|
| Ongoing charges | 0.00% |

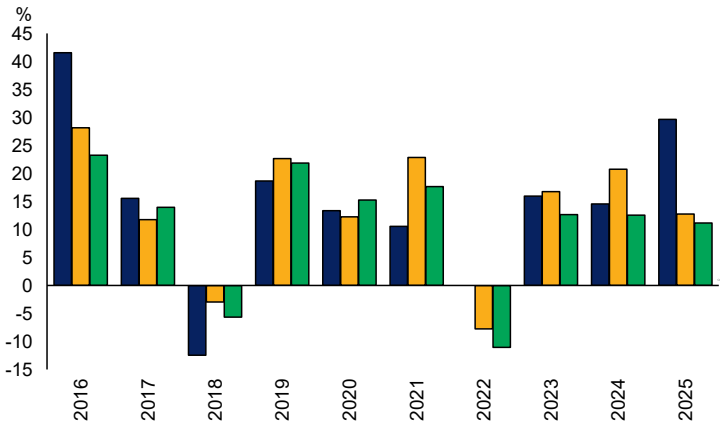
| Charges taken from the Fund under specific conditions | |
|---|---|
| Performance fee | 0.00% |

• Ongoing charges are based on expenses for the year ending 31 December 2025. Relevant expenses for the year did not exceed the expenses coverage cap detailed in the prospectus and were therefore all met by Orbis Investment Management Limited.

• The performance fee is 40% of the outperformance of the Fund over its Benchmark. The fee is paid out of the Standard Share Class and invested into a Reserve from which the manager draws periodically when there is sufficient value in the Reserve. The performance fee is refundable to the Fund at the same rate (40%) in the event of underperformance relative to its Benchmark in future periods when there is value in the Reserve. The performance fee is not charged for periods when the Fund is below its Reserve Recovery Mark.

• More detailed information may be found in the “Fees” section of the prospectus.

## Past performance




| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| Fund | 41.6 | 15.6 | -12.5 | 18.7 | 13.4 | 10.6 | 0.0 | 16.0 | 14.6 | 29.7 |
| Benchmark 1* | 28.2 | 11.8 | -3.0 | 22.7 | 12.3 | 22.9 | -7.8 | 16.8 | 20.8 | 12.8 |
| Benchmark 2 * | 23.3 | 14.0 | -5.7 | 21.9 | 15.3 | 17.7 | -11.1 | 12.7 | 12.6 | 11.2 |

Source: FE fundinfo 2026

You should be aware that past performance is not a guide to future performance.

Fund launch date: 01/01/2014.

Share/unit class launch date: 01/01/2014.

Performance is calculated in GBP.

• Returns are expressed in sterling (GBP), after charges and management fees, and assume reinvestment of any dividends paid.

• Benchmark 2 is the Fund's Peer Group.

• MSCI data is used with permission. The legal notice available at https://www.orbis.com/disclaimers is incorporated by reference into this document.

† Fund - For periods prior to 1 June 2022, the Fund's performance fee was charged at 50% of its outperformance over Benchmark 1 and refunded at the same rate (50%) during periods of underperformance.

* Benchmark 1 - MSCI World

* Benchmark 2 - IA Global

## Practical information

• The depositary is Citibank UK Limited. More share classes are available for this Fund - please refer to the prospectus for further details. Orbis Investments (U.K.) Limited, the Authorised Corporate Director of Orbis OEIC, is authorised and regulated by the Financial Conduct Authority. Please note that not all share classes may be registered for distribution in your jurisdiction. The taxation regime applicable to the Fund in the United Kingdom may affect your personal tax position. Orbis Investments (U.K.) Limited, the Authorised Corporate Director of Orbis OEIC, 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 for the Fund. Orbis OEIC has a number of different funds. The assets and liabilities of each Fund are segregated by law.

• The prospectus and the periodic reports are prepared for Orbis OEIC as a whole. You may apply for shares in this Fund to be converted into shares in the same class of other funds of Orbis OEIC. You will not be charged on such a conversion. For more information on how to convert your shares to shares of other funds, please refer to the “Exchanges” section of the prospectus. Copies of the prospectus, the latest annual reports and subsequent half-yearly reports (all in English) as well as other information (including the latest share prices) are available free of charge at http://www.orbis.com/uk/individual. The Remuneration Policy, including a description of how remuneration and benefits are assessed and the identity of the persons responsible for awarding the remuneration and benefits, is available electronically at http://www.orbis.com/uk/individual and a paper copy is available to investors free of charge upon request.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.
This Key Investor Information is accurate as at 16/02/2026.

PIMCO

# Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

**Global Bond Fund**
a sub-fund of **PIMCO Funds: Global Investors Series plc**
**Institutional GBP (Hedged) Accumulation (IE0032876066)**

**Manufacturer: PIMCO Global Advisors (Ireland) Limited, a member of the PIMCO group.**

PIMCO Global Advisors (Ireland) Limited is authorised in Ireland and regulated by the Central Bank of Ireland which is responsible for supervising it in relation to this Key Information Document.
This Product is authorised in Ireland.
For more information on this product, please contact us by phone on +353 1776 9990 or via our website www.pimco.com.

**This document was produced on 29 April 2026.**

## What is this product?

**Type**
This product is a UCITS sub-fund of a variable capital umbrella investment company with segregated liability between sub-funds authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

Subject to the conditions set down in the prospectus, shareholders may exchange all or part of their shares of this fund for shares of another fund of the company. Please refer to the section entitled “How To Exchange Shares” in the prospectus for further details.

**Term**
This product has no fixed term.

**Objectives**
The fund aims to maximise the total return on your investment through primarily investing in a diversified portfolio of global investment grade securities and instruments denominated in major world currencies, using prudent investment management principles.

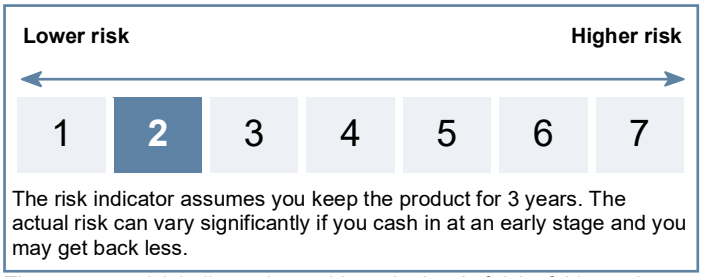
**Investment Policy**
The fund aims to achieve its objective by taking exposure to a diversified range of fixed income securities and instruments (which are similar to loans that pay a fixed or variable rate of interest) issued by companies or governments from around the world.
The fund is considered to be actively managed in reference to the Bloomberg Global Aggregate Index (the "Index") by virtue of the fact that the Index is used for duration measurement, calculating the global exposure of the fund using the relative VaR methodology and for performance comparison purposes. Certain of the fund’s securities may be components of and may have similar weightings to the Index. However, the Index is not used to define the portfolio composition of the fund or as a performance target and the fund may be wholly invested in securities which are not constituents of the Index.
The average portfolio duration of the fund will normally vary within three years (plus or minus) of the Bloomberg Global Aggregate Index. Duration measures the sensitivity of the assets to interest rate risk. The longer the duration the higher the sensitivity to changes in interest rates.
The fund invests primarily in "investment grade" securities issued by companies or governments. The fund may invest up to 10% in “non-investment grade” securities. Non-investment grade securities are considered to be more risky, but typically produce a higher level of income.
The fund may invest substantially in emerging markets, which in investment terms are those economies that are not as developed. The fund may invest in derivative instruments (such as futures, options and swaps) rather than directly in the underlying securities themselves. The derivatives return is linked to movements in the underlying assets.
The assets held by the fund may be denominated in a wide variety of currencies with non-USD currency exposure limited to 20% of total assets. The investment advisor may use foreign exchange and related derivative instruments to hedge or implement currency positions.
**Dealing Day** Shares in the fund can normally be redeemed on a daily basis. Please refer to the section entitled "How to Redeem Shares" in the prospectus.

**Distribution Policy** This share class does not pay out a distribution. Any investment income generated will be reinvested.

**Intended retail investor**
Typical investors in the Fund will be investors who are looking to maximise total return through a combination of both income and capital growth and are looking for a diversified exposure to global fixed income markets and are willing to accept the risks and volatility associated with investing in such markets and who have an investment horizon over the medium to long term.

## What are the risks and what could I get in return?

**Risk Indicator**




The risk indicator assumes you keep the product for 3 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

This classification is subject to change over time.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level and poor market conditions are very unlikely to impact the value of your investment.

**Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

Other risks not covered by the risk indicator include Interest Rate Risk, Credit and Default Risk and Currency Risk. For a full list of risks, please refer to the fund’s prospectus.

This product does not include any protection from future market performance so you could lose some or all of your investment.

## Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the fund or benchmark over the last 10 years. The stress scenario shows what you might get back in extreme market circumstances.

| Recommended Holding Period: 3 years<br>Investment: GBP 10,000 | | | |
|---|---|---|---|
| **Scenarios**<br>**Minimum: There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.** | | **If you exit after 1 year** | **If you exit after 3 years (recommended holding period)** |
| **Stress** | **What you might get back after costs**<br>Average return each year | **8,590 GBP**<br>-14.13% | **8,570 GBP**<br>-5.02% |
| **Unfavourable** | **What you might get back after costs**<br>Average return each year | **8,670 GBP**<br>-13.33% | **8,810 GBP**[1]<br>-4.14%[1] |
| **Moderate** | **What you might get back after costs**<br>Average return each year | **10,320 GBP**<br>3.19% | **10,820 GBP**[2]<br>2.66%[2] |
| **Favourable** | **What you might get back after costs**<br>Average return each year | **11,080 GBP**<br>10.82% | **12,020 GBP**[3]<br>6.32%[3] |

[1] This type of scenario occurred for an investment between October 2020 and October 2023.
[2] This type of scenario occurred for an investment between April 2022 and April 2025.
[3] This type of scenario occurred for an investment between October 2022 and October 2025.

## What happens if PIMCO Global Advisors (Ireland) Limited is unable to pay out?

As a collective investment scheme that has engaged an independent depositary to perform safekeeping and ownership verification duties on its assets in accordance with EU law, your investment is not exposed to the credit risk of PIMCO Global Advisors (Ireland) Limited. Nonetheless you may face financial loss should PIMCO Global Advisors (Ireland) Limited or the depositary, State Street Custodial Services (Ireland) Limited default on their obligations. There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed, in the first year you would get back the amount that you invested (0 % annual return). For the other holding period, we have assumed the fund performs as shown in the moderate scenario.

| Investment: GBP 10,000 | If you exit after 1 year | If you exit after 3 years |
|---|---|---|
| **Total costs** | 68 GBP | 216 GBP |
| **Annual cost impact (*)** | 0.7% | 0.7% |

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.3% before costs and 2.7% after costs.

**Composition of costs**

| One-off costs upon entry or exit | | If you exit after 1 year |
|---|---|---|
| **Entry costs** | The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. | 0 GBP |
| **Exit costs** | We do not charge an exit fee for this product but, the person selling you the product may do so. | 0 GBP |
| **Ongoing costs taken each year** | | **If you exit after 1 year** |
| **Management fees and other administrative or operating costs** | 0.49% of the value of your investment per year. This is an estimate based on actual costs over the last year. | 49 GBP |
| **Transaction costs** | 0.19% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | 19 GBP |
| **Incidental costs taken under specific conditions** | | **If you exit after 1 year** |
| **Performance fees** | This product does not have any performance fees. | 0 GBP |

## How long should I hold it and can I take money out early?

**Recommended holding period: 3 years**

This product has no required minimum holding period but is designed for medium term investment; you should be prepared to stay invested for at least 3 years. You may sell your shares in the product, without penalty, on any day on which the banks are normally open for business in the United States.

## How can I complain?

If you have any complaints about the product or conduct of the manufacturer or the person advising on, or selling the product, you may lodge your complaint in one of three ways:

- You can contact us on + 353 1776 9990 and we will log your complaint and explain what to do.
- You may log your complaint via our website www.pimco.com or via email PIMCOEMteam@statestreet.com.
- You may send your complaint in writing to PIMCO Shareholder Services State Street Fund Services (Ireland) Limited 78 Sir John Rogerson's Quay, Dublin 2, D02 HD32 Ireland.

## Other relevant information

**Depositary** State Street Custodial Services (Ireland) Limited.

**Prospectus and further information** Further information on the fund or other share classes or sub-funds of the company, including the prospectus, supplement in respect of the product and the most recent annual report and semi-annual reports of the company may be obtained free of charge and on request in English from the Administrator or from PIMCO Shareholders Services at PIMCOEMteam@statestreet.com.
The documents are available in local languages and free of charge on request from PIMCO Shareholder Services at PIMCOEMteam@statestreet.com.

Details of PIMCO Global Advisors (Ireland) Limited's remuneration policy is available at www.pimco.com and a paper copy will also be available free of charge upon request.

**Share prices/NAV** Prices of shares and other information can be obtained at www.pimco.com.

Please visit our dedicated page on https://www.priips.pimco.com/gis to view the fund's historical performance and the monthly performance scenarios over the past 10 years.

ROYAL LONDON ASSET MANAGEMENT

# 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.

# Royal London Short-Term Money Market Fund (Accumulation - Class Y Shares)

A sub-fund of Royal London Bond Funds ICVC ISIN: GB00B8XYYQ86
Managed by Royal London Unit Trust Managers Limited

## Objectives and investment policy

**Objective** The Fund aims to preserve capital and generate income, over rolling 12-months periods, before the deduction of fees.

**Policy** At least 80% of the Fund is invested in eligible assets as permitted by the UK Money Market Funds Regulation. This includes fixed-term deposits, certificates of deposit, commercial paper, floating-rate notes, short-dated government bonds, reverse repurchase agreements and cash.

All assets held by the Fund (excluding cash and reverse purchase agreements) will have 397 days or less to maturity and a minimum rating of A-1, P-1 or F1 or long-term equivalent. The weighted average maturity of the Fund will not exceed 60 days and the weighted average life will not exceed 120 days.

The Fund may use derivatives for the purpose of Efficient Portfolio Management. The use of derivatives for this purpose is unlikely to increase the risk profile of the Fund.

**Strategy** The Fund is actively managed, meaning the Investment Manager uses its expertise to select investments to meet the objective.

The Investment Manager selects assets for the Fund by applying predefined ethical criteria (set out below) which is reviewed on a quarterly basis.

The Fund does not invest in bonds or other securities issued by companies or other organisations that generate more than 10% of their turnover from either one or more of the following:

1) Armaments – the manufacture of armaments, nuclear weapons or associated strategic products;

2) Tobacco – the growing, processing or selling of tobacco products; and

3) Fossil fuels - the exploration, extraction and refining of oil, gas or coal.

**Benchmark** A performance comparator for the Fund is the Bank of England Sterling Overnight Interbank Average ("SONIA").

SONIA is the average overnight interest rate UK banks pay for unsecured transactions in sterling that is a widely recognised approach to benchmarking short-term money market and fixed income funds and therefore is considered an appropriate performance comparator.

Another performance comparator for the Fund is the IA Short Term Money Market sector (the "IA Sector").

**Recommendation** Investors who seek current income, protection of capital (but not guaranteed) or a short-term investment option, less than 12 months.

### Concepts to understand

**Money market instruments** Money-market instruments are short-term, liquid investments issued by public institutions or companies.

**Rolling 12 month Period** A rolling 12 month period is any period of twelve months, no matter which day you start on.

**Reverse repurchase agreements** Agreeing to sell a purchased security at a specified later date.

**Efficient Portfolio Management** A list of approved investment techniques, including the use of derivatives, used to protect against excessive risk, reduce cost or generate extra income or growth.

**Ratings** Credit-rating agencies rate bonds based on the likelihood of them defaulting and being unable to repay their debt.

*You can buy and sell your shares on each working day, except public holidays, at 12:00 noon if you tell us before 12:00 noon that you want to do so. Instructions received after 12:00 noon will be processed at 12:00 noon on the following working day.*
Other share classes may be available as described in the Prospectus. If this is an income share class, any income will be paid out to you. If this is an accumulation share class, any income will be reinvested in the Fund.

## Risk and reward profile

| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

Lower risk — Higher risk

Typically lower rewards — Typically higher rewards

The fund is shown in risk category 1 because its share price has shown a very low level of volatility historically.. The indicator has been calculated using historical data and may not be a reliable indication of the future risk profile of the Fund. As an investment, money market instruments are typically less volatile than bonds and shares.
The risk and reward indicator is not a measure of the expected rise or fall in capital but shows how sharply the Fund's share price has gone up and down historically.
A fund whose share price has experienced sharp or large increases or decreases will sit in a higher risk category, whereas a fund whose share price has experienced small or gradual increases or decreases will sit in a lower risk category.
The indicator is calculated using a standard methodology derived from EU rules.
The risk/reward indicator is an estimate and not a guarantee. Going forward, the Fund's actual volatility could be higher or lower, and its rated risk/reward profile could change. The lowest risk category does not mean the investment is risk free.
The risk indicator does not adequately capture the following risks, which are materially relevant to the Fund:
**Investment Risk** The value of investments and any income from them may go down as well as up and is not guaranteed. Investors may not get back the amount invested.
**Credit Risk** Should the issuer of a fixed income security become unable to make income or capital payments, or their rating is downgraded, the value of that investment will fall. Fixed income securities that have a lower credit rating can pay a higher level of income and have an increased risk of default.
**EPM Techniques** The Fund may engage in EPM techniques including holdings of derivative instruments. Whilst intended to reduce risk, the use of these instruments may expose the Fund to increased price volatility.
**Interest Rate Risk** Fixed interest securities are particularly affected by trends in interest rates and inflation. If interest rates go up, the value of capital may fall, and vice versa. Inflation will also decrease the real value of capital.
**Counterparty Risk** The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.
**Inflation Risk** Where the income yield is lower than the rate of inflation, the real value of your investment will reduce over time.
**Money Market Fund Risks** A Money Market Fund is not a guaranteed investment, and is different from an investment in deposits. The principal invested in the Fund is capable of fluctuation and the risk of loss of the principal is to be borne by the investor. The Fund does not rely on external support for guaranteeing the liquidity of the Fund or stabilising the NAV per share.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing the Fund. These charges reduce the potential growth of the investment.

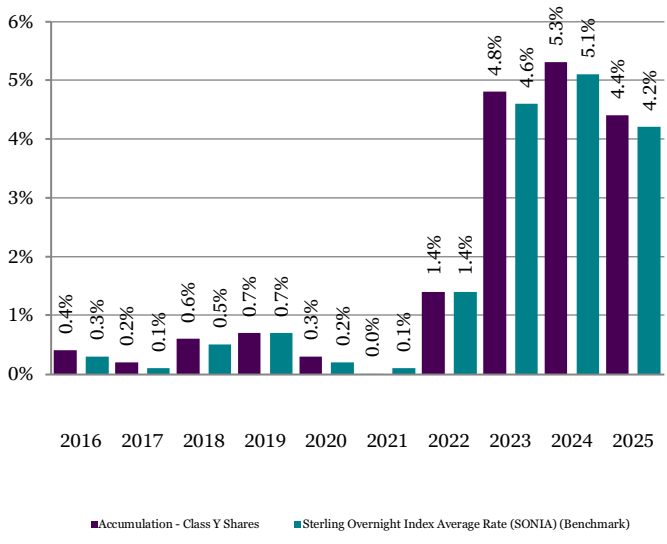
| One-off charges taken before or after you invest: | |
|---|---|
| Entry charge | None |
| Exit charge | None |
| **Charges taken from the fund over a year:** | |
| Ongoing charge | 0.10% |
| **Charges taken from the fund under specific conditions:** | |
| Performance fee | None |

The entry and exit charge is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.
Ongoing charge is based on the Fund Management Fee (FMF), which is the periodic fee paid to the ACD to cover the expenses of the Fund. This figure does not include portfolio transaction costs. Ongoing charges are the same for all investors in the share class.

## Past performance

The graph shows fund performance over the past 10 years where available. The figure for a given year shows how much the Fund increased or decreased in value during that year. These results reflect ongoing charges taken from the Fund, but do not reflect any entry charges you might have to pay.
The Fund was launched on 22 July 1999 as a unit trust and converted to an open-ended investment company (OEIC) on 30 April 2010. The share class was launched on 26 November 2012.

The Royal London Short-Term Money Market Fund (Accumulation - Class Y Shares) *in GBP*




Source: RLAM and DataStream as at 31 December 2025

Past performance is not a guarantee or reliable indicator of future returns. The chart shows performance in British Pounds after the ongoing charges and the portfolio transaction costs have been paid. Entry and exit charges are excluded from calculations of past performance. The past performance is calculated in British Pounds, with net dividends reinvested.

## Practical information

**Depositary:** HSBC Bank plc

**Additional Information:** This Key Investor Information Document (KIID) may not contain all the information you need. For additional information on this fund (including the Supplementary Information Document), on other share classes of this fund and on other funds, or to obtain a free copy of the Fund's Prospectus or the annual and semi-annual shareholder reports, call the information line or write to the registered office, details of which are below. Alternatively, visit www.rlam.com. The Prospectus and shareholder reports are in English.
This document describes one share class of the Fund. The Prospectus and annual and semi-annual shareholder reports are prepared for the entire fund across all share classes.

For fund performance and most recent share price, visit www.rlam.com.

Should you wish to switch share classes or funds, please see the "Switching" section of the Prospectus for details.

This Sub-Fund qualifies as a "Variable Net Asset Value Money Market Fund" in accordance with Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on Money Market Funds as may be amended or replaced from time to time and therefore will comply with these guidelines.

**Tax:** Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of their investment in the Fund. Contact your adviser to discuss tax treatment, suitability of this investment, and other questions.

**Notices:** Royal London Unit Trust Managers 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 Prospectus and long reports (shareholder reports) are prepared for the entire company. The assets and liabilities of each sub-fund are segregated by law. Therefore, the assets of the Fund belong exclusively to it and are not available to meet the liabilities of any other fund of Royal London Bond Funds ICVC.

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority, Royal London Unit Trust Managers Limited is authorised and regulated by the Financial Conduct Authority.

Details of the Company's remuneration policy are available at www.rlam.com including: (a) a description of how remuneration and benefits are calculated; and (b) the identities of persons responsible for awarding remuneration and benefits. A paper copy of these details may be obtained, free of charge, on request from the Company, at the address below.

**Address:** Royal London Asset Management

80 Fenchurch Street, London, EC3M 4BY

**Telephone:** 03456 04 04 04

**Website:** www.rlam.com
A member of the Investment Association

**Publication Date:** This Key Investor Information is accurate as at 17 February 2026

## 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.

## VT Avastra Global Diversified Assets Fund (the "Fund")

(a sub-fund of VT Avastra Funds)

## Class GBP Accumulation (ISIN: GB00B62WJ318)

The authorised corporate director of the Fund is Valu-Trac Investment Management Limited

## Objectives and Investment Policy

The objective of the Fund is to deliver positive (absolute) returns (net of fund costs) (in a rolling 3-year period) in any market conditions. Capital is at risk and there is no guarantee that positive returns will be achieved over a three year, or any, period.

The Fund is actively managed and will invest, without preset limits, across a broad range of asset classes, geographies, and investment strategies. The Fund will normally be fully invested but may hold substantial cash or near-cash when market conditions (such as significant volatility or unattractive asset valuations) warrant a more defensive stance.

The Fund will invest (directly or indirectly) in collective investment schemes (including exchange traded funds and investments trusts), transferable securities (including structured products), and money market instruments, deposits and cash. Through these investments, the Fund will gain direct or indirect exposure to a wide range of asset classes and strategies, including: property related securities, infrastructure related securities, commodities (exposure will be gained through eligible instruments), precious metals (exposure will be gained through eligible instruments), hedge funds, targeted absolute return funds, currency strategies, equities, fixed-income, convertible bonds and other diversified return drivers. The Fund may also invest in listed securities providing indirect exposure to private markets and other non-traditional asset classes, subject to UCITS investment restrictions.

There are no restrictions on the type of investments held, or on geographic or sector exposure. The fund manager retains discretion to adjust allocations as required, including holding cash and near cash assets.

Foreign currency exposure may be hedged back to the base currency.

The Fund can use derivatives or forward transactions (instruments whose returns are linked to another asset, market or other variable factor), for efficient portfolio management (EPM) purposes including the reduction of risk (hedging). The Fund may also invest in other funds which are permitted to use derivatives to varying degrees (i.e. for investment purposes or EPM).

The Fund will be actively managed.

Income from the Fund will be added to the value of your investment (i.e. dividend income will be included in the value of your shares).

You can buy and sell shares on any business day in London.

For full investment objectives and policy details please refer to the prospectus.

## Risk and Reward Profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area of the table below shows where the Fund ranks in terms of its potential risk and reward based on historical data.

Historical data may not be a reliable indicator of the Fund's future risk profile. The risk category shown is not guaranteed and may change over time. The lowest category does not mean "risk free".

The Fund is ranked 4 because historical performance data indicates that average rises and falls in market prices would have occurred historically.

The following risks are material in addition to the risks captured by the indicator above:

- Counterparty risk: The Fund can conclude various transactions with contractual partners. If a contractual partner becomes insolvent, it can no longer or can only partly settle unpaid debts owed to the Fund.
- Market Risk: External factors can cause an entire asset class to decline in value which would result in a decrease in the value of investments.
- Currency Risk: As the Fund may invest in overseas securities, movements in exchange rates may, when not hedged, cause the value of your investment to increase or decrease.
- Liquidity Risk: adverse market conditions may affect the ability to sell certain assets when necessary. Reduced liquidity may have a negative impact on the price of assets.
- Derivatives risk: use of derivatives may result in gains or losses that are greater than the original amount invested

For full details of the Fund's risks, please see the prospectus which may be obtained from the address in `Practical Information` overleaf.

## Charges

The charges you pay are used to pay the costs of running the Fund, including marketing and distributing costs. These charges reduce the potential growth of your investment.

| One-off charges taken before or after you invest | |
|---|---|
| Entry charge | None |
| Exit charge | None |

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out. In some cases you may pay less and you should speak to your financial advisor about this.

| Charges taken from the fund over a year | |
|---|---|
| Ongoing charges | 0.54% |

| Charges taken from the fund under certain specific conditions | |
|---|---|
| Performance fee | N/A |

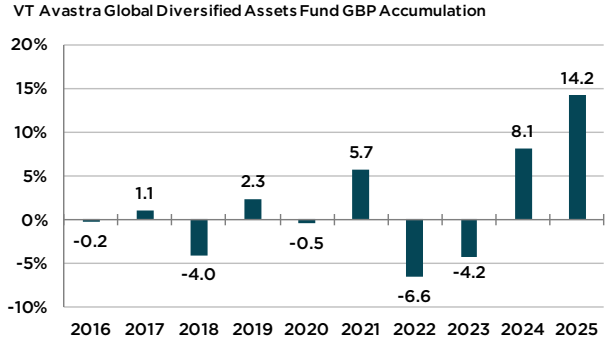
The ongoing charges figure is based on expenses and the net asset value as at 30 June 2026. This figure may vary from year to year. It excludes portfolio transaction costs. The Funds annual report for each financial year will include detail on the exact charges made.

You may also be charged a dilution levy on entry to or exit from the Fund, this is to cover costs associated with your transaction.

For more information about charges, please see the prospectus which may be obtained free of charge from the address in 'Practical Information' below. The Funds annual report for each financial year will include detail on the exact charges made.

*The Investment Manager of the Fund has undertaken to absorb any costs that would otherwise cause the Fund to have ongoing charges in excess of 0.75%, informally.

## Past Performance




**Past performance is not a guide to future performance.**

The past performance in the chart shown opposite is inclusive of tax and charges but excludes the entry charge that may be paid on the purchase of an investment.

The Fund and share class both launched on 22 November 2010.

Performance is calculated in pounds sterling.

*Please note on 18 December 2025 the Fund's name and Investment Policy changed, the Fund name changed from VT Avastra Global Alternatives Fund.*

*On 16 July 2021 the Fund's name changed from FP SCDavies Global Alternatives Fund to VT Avastra Global Alternatives Fund. Past performance source prior to 16 July 2021 from FundRock Partners Limited.*

## Practical Information

The depositary for the Fund is The Bank of New York Mellon.

You can obtain further information about the Fund, copies of the prospectus, annual reports and accounts and half-yearly reports and accounts in English, free of charge, from Valu-Trac Investment Management Limited, Main of Orton, Moray, IV32 7QE. They are also available electronically at www.valu-trac.com.

The Fund's latest published price and other information is available at www.valu-trac.com and can also be obtained during normal business hours by calling 0330 678 4760 or by emailing investorservices@valu-trac.com.

The Fund is a sub-fund of the Company. The Prospectus and annual or half yearly reports and accounts contain information about the Company and all of its sub-funds.

Each of the sub-funds of the Company is segregated by law. This means that the assets of this Fund may not be used to pay the liabilities of other sub-funds of the Company.

Shares in other classes may be available. Details are set out in the Prospectus. It may be possible to switch your investment at any time for shares in other classes within the Fund or for shares in a class within a different sub-fund. For further information on switching please contact Valu-Trac Investment Management Limited Investor Services by calling 0330 678 4760 or by emailing investorservices@valu-trac.com.

United Kingdom tax legislation may have an impact upon your own personal tax position. You are advised to seek professional advice on the tax treatment of your investment in the Fund.

Details of the up to date remuneration policy of Valu-Trac Investment Management Limited which includes a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding remuneration and benefits, is available at www.valu-trac.com and a paper copy is available free of charge upon request.

Valu-Trac Investment Management 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 for the Company. The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

Valu-Trac Investment Management Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 30/06/2026.

## 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.

## VT Avastra Global Fixed Income Fund (the "Fund")

(a sub-fund of VT Avastra Funds)

## Class GBP Accumulation (ISIN: GB00B6457N46)

## Class GBP Income (ISIN: GB00B6568T95)

The authorised corporate director of the Fund is Valu-Trac Investment Management Limited

## Objectives and Investment Policy

The objective of the Fund is to achieve an income with the potential for capital growth (net of fund costs) over the medium-term (rolling 5-year periods).

The Fund aims to achieve its objective predominantly (at least 80%) through exposure (directly and/or indirectly) to bonds (which are fixed income paying debt securities typically issued by companies and governments which have an obligation to pay regular interest income as well as repay the original capital to the investor at the bond's maturity).

The Fund may have exposure to investment grade bonds (where the issuer has a higher capacity to repay the debt), as well as sub-investment grade bonds (where the issuer has a lower capacity to repay the debt, but typically pays a higher rate of interest).

The Fund can gain this exposure directly through holding bonds, or indirectly through investing in shares or units in other funds (including both actively managed and index-tracking bond funds), exchange traded funds and investment trusts. This may include investment in other funds managed by the Authorised Corporate Director, Investment Manager or its sub-advisors.

The Fund may also have direct or indirect exposure to other assets (i.e. money market instruments, deposits, cash and near cash) for portfolio construction, risk control or liquidity management purposes.

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

Investments can cover a range of global markets, however foreign currency exposure may be hedged back to sterling either directly or by using sterling-hedged share classes in other funds.

The Fund can use derivatives or forward transactions (instruments whose returns are linked to another asset, market, index or other variable factor), for efficient portfolio management purposes including the reduction of risk (hedging).

The Fund may hold up to 20% in cash to enable the settlement of liabilities redemptions, for active asset allocation purposes and for the efficient liquidity management of the Fund.

A summary of the general investment and borrowing restrictions which are relevant to the management of the Company and its Funds from time to time are set out in Appendix IV to this Prospectus. A list of the eligible markets is set out in Appendix II.

Save as noted above, the Fund will not have any particular geographic, industry or economic sector focus and as such weightings in these may vary as required.

If you hold accumulation shares, income from the Fund will be added to the value of your investment (i.e. dividend income will be included in the value of your shares).

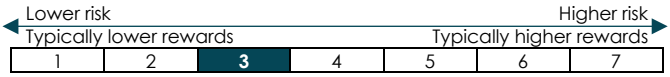
If you hold income shares, any income from the Fund will be distributed four times a year.

You can buy and sell shares on any business day in London.

For full investment objectives and policy details please refer to the prospectus.

## Risk and Reward Profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area of the table below shows where the Fund ranks in terms of its potential risk and reward based on historical data.




Historical data may not be a reliable indicator of the Fund's future risk profile. The risk category shown is not guaranteed and may change over time. The lowest category does not mean "risk free".

The Fund is ranked 3 because historical performance data indicates that average rises and falls in market prices would have occurred historically.

The following risks are material in addition to the risks captured by the indicator above:

- Counterparty risk: The Fund can conclude various transactions with contractual partners. If a contractual partner becomes insolvent, it can no longer or can only partly settle unpaid debts owed to the Fund.
- Market Risk: External factors can cause an entire asset class to decline in value which would result in a decrease in the value of investments.
- Currency Risk: As the Fund may invest in overseas securities, movements in exchange rates may, when not hedged, cause the value of your investment to increase or decrease.
- Liquidity Risk: adverse market conditions may affect the ability to sell certain assets when necessary. Reduced liquidity may have a negative impact on the price of assets.
- Derivatives risk: use of derivatives may result in gains or losses that are greater than the original amount invested

For full details of the Fund's risks, please see the prospectus which may be obtained from the address in `Practical Information` overleaf.

## Charges

The charges you pay are used to pay the costs of running the Fund, including marketing and distributing costs. These charges reduce the potential growth of your investment.

| One-off charges taken before or after you invest | |
|---|---|
| Entry charge | None |
| Exit charge | None |

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out. In some cases you may pay less and you should speak to your financial advisor about this.

| Charges taken from the fund over a year | |
|---|---|
| Ongoing charges | 0.57%* |

| Charges taken from the fund under certain specific conditions | |
|---|---|
| Performance fee | N/A |

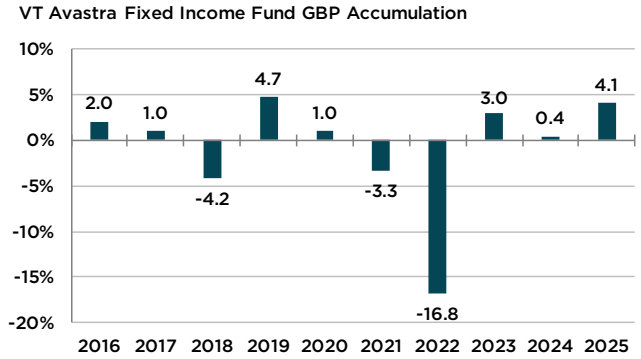
The ongoing charges figure is based on expenses and the net asset value as at 30 June 2026. This figure may vary from year to year. It excludes portfolio transaction costs. The Funds annual report for each financial year will include detail on the exact charges made.

You may also be charged a dilution levy on entry to or exit from the Fund, this is to cover costs associated with your transaction.

For more information about charges, please see the prospectus which may be obtained free of charge from the address in 'Practical Information' below. The Funds annual report for each financial year will include detail on the exact charges made.

*The Investment Manager of the Fund has undertaken to absorb any costs that would otherwise cause the Fund to have ongoing charges in excess of 0.75%, informally.

## Past Performance




**Past performance is not a guide to future performance.**

The past performance in the chart shown opposite is inclusive of tax and charges but excludes the entry charge that may be paid on the purchase of an investment.

The Fund and share class both launched on 22 November 2010.

Performance is calculated in pounds sterling.

*Please note on 18 December 2025 the Investment Policy of the Fund changed.*

*On 16 July 2021 the Fund's name changed from FP SCDavies Global Fixed Income Fund to VT Avastra Global Fixed Income Fund. Past performance source prior to 16 July 2021 from FundRock Partners Limited.*

## Practical Information

The depositary for the Fund is The Bank of New York Mellon.

You can obtain further information about the Fund, copies of the prospectus, annual reports and accounts and half-yearly reports and accounts in English, free of charge, from Valu-Trac Investment Management Limited, Main of Orton, Moray, IV32 7QE. They are also available electronically at www.valu-trac.com.

The Fund's latest published price and other information is available at www.valu-trac.com and can also be obtained during normal business hours by calling 0330 678 4760 or by emailing investorservices@valu-trac.com.

The Fund is a sub-fund of the Company. The Prospectus and annual or half yearly reports and accounts contain information about the Company and all of its sub-funds.

Each of the sub-funds of the Company is segregated by law. This means that the assets of this Fund may not be used to pay the liabilities of other sub-funds of the Company.

Shares in other classes may be available. Details are set out in the Prospectus. It may be possible to switch your investment at any time for shares in other classes within the Fund or for shares in a class within a different sub-fund. For further information on switching please contact Valu-Trac Investment Management Limited Investor Services by calling 0330 678 4760 or by emailing investorservices@valu-trac.com.

United Kingdom tax legislation may have an impact upon your own personal tax position. You are advised to seek professional advice on the tax treatment of your investment in the Fund.

Details of the up to date remuneration policy of Valu-Trac Investment Management Limited which includes a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding remuneration and benefits, is available at www.valu-trac.com and a paper copy is available free of charge upon request.

Valu-Trac Investment Management 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 for the Company. The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

Valu-Trac Investment Management Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 30/06/2026.

## 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.

## VT Munro UK Equity Income Fund (the "Fund")

a sub-fund of VT Munro Funds (the "Company")

## Class X Net Income Shares (ISIN: GB00B1Z8L916)

## Class X Net Accumulation Shares (ISIN: GB00B1Z8LM43)

The authorised corporate director of the Fund is Valu-Trac Investment Management Limited

## Objectives and Investment Policy

The Fund aims to replicate the performance (before fund fees and expenses) of the Elston UK Equity Income Index[1].

The Fund will invest at least 80% in a portfolio of UK securities listed on the London Stock Exchange that as far as practically possible consist of the component securities of the Elston UK Equity Income Index (the **"Benchmark Index"**).

In seeking to achieve the objective the Fund intends to use sampling techniques (as opposed to fully replicating the Benchmark Index), and it is therefore not expected that the Fund will hold each and every underlying constituent of the Benchmark Index at all times or hold them in the same proportion as their weightings within the Benchmark Index. This could be down to construction constraints (i.e compliance with UK UCITS rules), turnover constraints (where the manager considers it is in the best interests of investors not to change the holdings of assets to track the index); and liquidity management considerations (which may mean that the Fund holds some cash which the Benchmark Index may not to ensure adequate liquidity)

As the Fund seeks to replicate the performance of the Benchmark Index (before fund fees and expenses) it is heavily influenced by the Benchmark Index with weightings of the Fund being continuously compared to the weightings of the Benchmark Index, and an annualised tracking error will be targeted of <3%, when using consistent valuation points of the Fund and the Benchmark Index (12pm).

The Fund may also invest in money market instruments, cash and deposits.

It is the ACD's intention that derivatives be used for hedging purposes using efficient portfolio management style techniques (although use of derivatives is expected to be limited). The Fund may invest in other collective investment schemes which may themselves use derivatives for investment purposes.

The Fund is passively managed. The Fund will not have any particular industry or economic sector focus and as such weightings in these may vary as required.

If you hold accumulation shares, any income from the Fund will be reinvested to grow the value of your investment. If you hold income shares, any income from the Fund may be paid out to you.

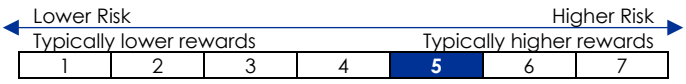
You can buy and sell shares on any working day in London.

For full investment objectives and policy details please refer to the prospectus.

*[1]The Elston UK Equity Income Index is a Sterling based total return index, comprising approximately 300 of the largest dividend paying stocks (excluding Investment Trusts) that are quoted on the London Stock Exchange.While the full universe is initially determined by market capitalisation, the investible universe is reweighted based on expected dividend payout. Further information on the composition of the index can be found at: https://www.elstonsolutions.co.uk/our-indices.html. The Fund aims to replicate the performance of the Elston UK Equity Income Index (before fund fees and expenses) but has the discretion to not be invested in all the constituents.*

## Risk and Reward Profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area of the table below shows where the Fund ranks in terms of its potential risk and reward based on historical data.




Historical data may not be a reliable indicator of the Fund's future risk profile. The risk category shown is not guaranteed and may change over time. The lowest category does not mean "risk free".

The Fund is ranked 5 because weekly historical performance data indicates that it has experienced relatively high rises and falls in market prices historically.

- Counterparty Risk: The Fund can conclude various transactions with contractual partners. If a contractual partner becomes insolvent, it can no longer or can only partly settle unpaid debts owed to the Fund. The price of the Fund and any income from it can go down as well as up and is not guaranteed. Investors may not get back the amount invested. Past performance is not a guide to the future.
- Market Risk: External factors can cause an entire asset class to decline in value.
- Risk from use of Derivatives: Investments in derivatives may result in gains or losses that are greater than the original amount invested.

All the risks currently identified as being applicable to the Fund are set out in the "Risk Factors" section of the prospectus which may be obtained from the address in 'Practical Information' overleaf.

## Charges

The charges you pay are used to pay the costs of running the Fund, including marketing and distributing costs. These charges reduce the potential growth of your investment.

**One-off charges taken before or after you invest**

| | |
|---|---|
| Entry Charge | None |
| Exit Charge | None |

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out. In some cases you may pay less and you should speak to your financial advisor about this.

**Charges taken from the fund over a year**

| | |
|---|---|
| Ongoing Charges | 0.75%* |

**Charges taken from the fund under specific conditions**

| | |
|---|---|
| Performance Fee | None |

** The Sponsor of the Fund has undertaken to absorb any costs that would otherwise cause the Fund to have operating expenses in excess of 0.75%. In the absence of such commitment the ongoing charges figure would be 0.79%.*

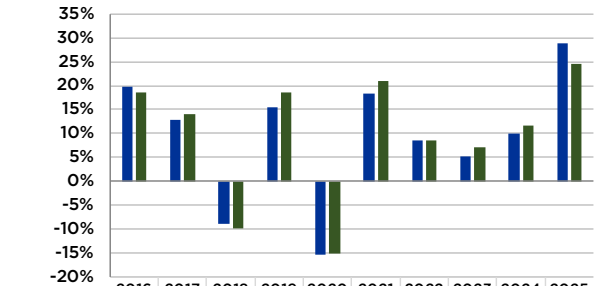
The ongoing charges figure is based on expenses and the net asset value as at 15 May 2026 and may vary from year to year. It excludes the costs of buying or selling assets for the Fund. All of the ongoing charges are taken from the capital of the Fund. They include charges for the operation and management of the Fund.

The Fund's annual report for each financial year will include detail on the exact charges made.

A dilution levy may be charged on a purchase or sale of shares in the Fund in some cases. It may be necessary to reduce the difference between the cost of buying or selling the Fund's investments and the Fund's mid-market share price. Any dilution levy charged will be paid into the Fund.

For more information about charges, please see the "Buying, Selling and Switching Shares" and "Fees and Expenses" sections in the Fund's prospectus.

## Past Performance




| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| Fund | 19.8 | 12.9 | -8.9 | 15.4 | -15.4 | 18.3 | 8.6 | 5.2 | 10.1 | 28.9 |
| Benchmark | 18.7 | 14.0 | -9.9 | 18.5 | -15.2 | 21.0 | 8.7 | 7.1 | 11.7 | 24.5 |

**Past performance is not a guide to future performance.**

The Fund and share class both launched on 14 September 2007.

Performance is calculated in GBP.

All charges and fees, except any entry, exit or switching charges, have been included within the performance calculation. Please see the section on Charges for more details.

Fund: Class X Net Income
Benchmark: Elston UK Equity Income Index

Please note: The Fund's name changed on 01 January 2026 from VT Munro Smart-Beta UK Fund.

## Practical Information

The depositary for the Fund is The Bank of New York Mellon.

You can obtain further information about the Fund, copies of the prospectus, annual reports and accounts and half-yearly reports and accounts in English, free of charge, from Valu-Trac Investment Management Limited, Main of Orton, Moray, IV32 7QE. They are also available electronically at www.valu-trac.com.

The Fund's latest published price and other information is available at www.valu-trac.com and can also be obtained during normal business hours by calling 0330 678 4760 or by emailing investorservices@valu-trac.com.

The Fund is a sub-fund of the Company. The Prospectus and annual or half yearly reports and accounts contain information about the Company and all of its sub-funds.

Each of the sub-funds of the Company is segregated by law. This means that the assets of this Fund may not be used to pay the liabilities of other sub-funds of the Company.

Shares in other classes may be available. Details are set out in the Prospectus. It may be possible to switch your investment at any time for shares in other classes within the Fund or for shares in a class within a different sub-fund. For further information on switching please contact Valu-Trac Investment Management Limited Investor Services by calling 0330 678 4760 or by emailing investorservices@valu-trac.com.

United Kingdom tax legislation may have an impact upon your own personal tax position. You are advised to seek professional advice on the tax treatment of your investment in the Fund.

Details of the up to date remuneration policy of Valu-Trac Investment Management Limited which includes a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding remuneration and benefits, is available at www.valutrac.com and a paper copy is available free of charge upon request.

Valu-Trac Investment Management 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 for the Company. The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

Valu-Trac Investment Management Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 15/05/2026.