

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.



Old Mutual Asia Pacific Fund U1 (GBP) Accumulation Shares (GB00BHBX7M74)

a sub fund of Old Mutual Investment Funds Series II. Managed by Old Mutual Investment Management Limited

Objectives and Investment Policy

Objective: long-term capital growth by investing in shares (i.e. equities) and similar investments of companies listed or located predominantly in Asian and Australasian markets.

Policy: the Fund principally invests in Asian and Australasian company shares and similar investments. The Fund may also invest in emerging markets.

The investment approach is to systematically assess companies against several distinct characteristics including stock price valuation, balance sheet quality, growth characteristics, efficient use of capital, analyst sentiment and supportive market trends.

The Fund also uses 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.

The Fund is managed having regard to the MSCI AC Asia Pacific Ex Japan Index; however the Fund does not track the Index.

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.

Dealing: you can buy and sell shares on any working day in London.

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.

Funds in category 5 have in the past shown moderately high volatility. With a fund of category 5, you have a moderately high risk of losing money but your chance for gains is also moderately high.

Investment risk - there is no guarantee that the Fund will achieve its objective. A capital loss of some or all of the amount invested may occur.

Geographic concentration risk - a fall in the Asia Pacific markets may have a significant impact on the value of the Fund because it primarily invests in these markets.

Emerging markets risk - less developed countries may face more political, economic or structural challenges than developed countries.

Liquidity risk - some investments may become 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.

Currency risk - the Fund is denominated in British Pounds but holds assets denominated in other currencies. The value of your shares may rise and fall as a result of exchange rate movements between these currencies.

Derivative risk - the Fund uses derivatives to reduce costs and/or the overall risk of the Fund (i.e. Efficient Portfolio Management (EPM)). Derivatives involve a level of risk, however, for EPM they should not increase the overall riskiness of the Fund. Derivatives also involve counterparty risk where the institutions acting as counterparty to derivatives may not meet their contractual obligations.

Capital erosion risk - the Fund takes its charges from the income of the Fund in the first instance. The impact of Fund charges may be material on the value of any income you receive from your investment. There is potential for capital erosion if insufficient income is generated by the Fund to cover these charges. Capital erosion may have the effect of reducing the level of income generated.

For a more detailed explanation of risks, please refer to the "Risks" section of the prospectus.

Charges

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.

One-off charges taken before or after you invest

Entry charge	None
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Exit charge	None
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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	0.93%
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Charges taken from the Fund under specific conditions

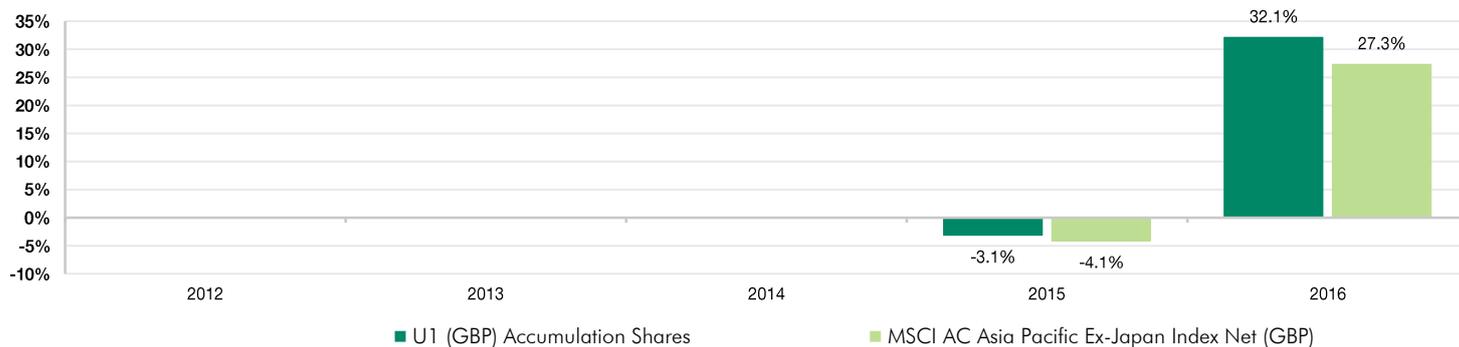
Performance fee	None
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The charges shown are the maximum figures. In some cases you might pay less. You can find out your actual charges from your financial adviser.

The ongoing charges figure is based on the annual management charge and the flat expense rate. It excludes 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 and may vary from year to year.

You can find out more details about the charges by looking at Schedule 1 of the prospectus.

Past Performance



Past performance is not a guide to future performance.

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.

The value of the class is calculated in British Pounds.

The Fund launched on 14 September 1994. This class started to issue shares on 09 July 2014.

Practical Information

The Depositary is Citibank Europe plc, UK branch.

Old Mutual Asia Pacific Fund is a sub-fund of Old Mutual Investment Funds Series II (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 the registrar, IFDS, P.O. Box 10278 Chelmsford, CM99 2AR or visit www.omglobalinvestors.com.

Details of Old Mutual Investment Management 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.omglobalinvestors.com. A paper copy will be made available free of charge upon request to Old Mutual Investment Management Limited.

The latest share prices are available from the registrar during normal business hours and will be published daily at www.omglobalinvestors.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.

Old Mutual 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.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

Old Mutual Investment Management Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 4 April 2017.

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Old Mutual North American Equity Fund U1 (GBP) Accumulation Shares (GB00BHBX8800)

a sub fund of Old Mutual Investment Funds Series II. Managed by Old Mutual Investment Management Limited

Objectives and Investment Policy

Objective: long-term capital growth by investing primarily in shares (i.e. equities) and similar investments of companies listed or located in the US and Canada.

Policy: the Fund invests primarily in US and Canadian company shares and similar investments.

The investment approach is to systematically assess companies against several distinct characteristics including stock price valuation, balance sheet quality, growth characteristics, efficient use of capital, analyst sentiment and supportive market trends.

The Fund will also 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.

The Fund is managed having regard to the MSCI North American Index; however the Fund does not track the Index.

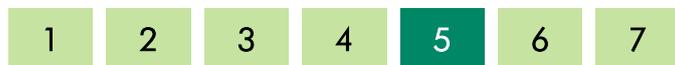
Recommendation: the Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

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.

Dealing: you can buy and sell shares on any working day in London.

Risk and Reward Profile

Lower risk Higher risk
←-----→
Typically lower rewards Typically higher rewards



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.

Funds in category 5 have in the past shown moderately high volatility. With a fund of category 5, you have a moderately high risk of losing money but your chance for gains is also moderately high.

Investment risk - there is no guarantee that the Fund will achieve its objective. A capital loss of some or all of the amount invested may occur.

Geographic concentration risk - a fall in the US and Canadian markets may have a significant impact on the value of the Fund because it primarily invests in these markets.

Currency risk - the Fund is denominated in British Pounds but holds assets denominated in other currencies. The value of your shares may rise and fall as a result of exchange rate movements between these currencies.

Derivative risk - the Fund uses derivatives to reduce costs and/or the overall risk of the Fund (i.e. Efficient Portfolio Management (EPM)). Derivatives involve a level of risk, however, for EPM they should not increase the overall riskiness of the Fund. Derivatives also involve counterparty risk where the institutions acting as counterparty to derivatives may not meet their contractual obligations.

Capital erosion risk - the Fund takes its charges from the income of the Fund in the first instance. The impact of Fund charges may be material on the value of any income you receive from your investment. There is potential for capital erosion if insufficient income is generated by the Fund to cover these charges. Capital erosion may have the effect of reducing the level of income generated.

For a more detailed explanation of risks, please refer to the "Risks" section of the prospectus.

Charges

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.

One-off charges taken before or after you invest

Entry charge	None
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Exit charge	None
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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	0.88%
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Charges taken from the fund under specific conditions

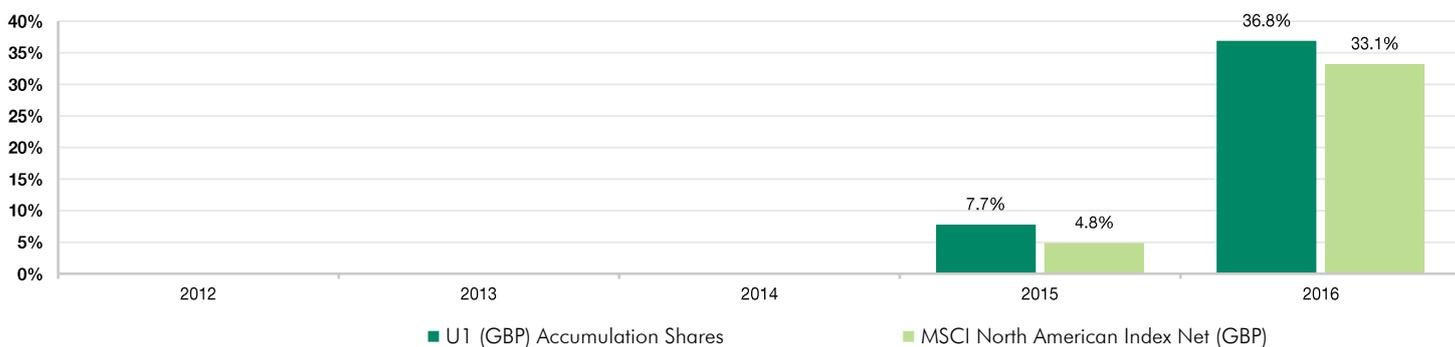
Performance fee	None
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The charges shown are the maximum figures. In some cases you might pay less. You can find out your actual charges from your financial adviser.

The ongoing charges figure is based on the annual management charge and the flat expense rate. It excludes 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 and may vary from year to year.

You can find out more details about the charges by looking at Schedule 1 of the prospectus.

Past Performance



Past performance is not a guide to future performance.

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.

The value of the class is calculated in British Pounds.

The Fund launched on 06 April 1985. This class started to issue shares on 17 April 2014.

Practical Information

The Depositary is Citibank Europe plc, UK branch.

Old Mutual North American Equity Fund is a sub-fund of Old Mutual Investment Funds Series II (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.

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The latest share prices are available from the registrar during normal business hours and will be published daily at www.omglobalinvestors.com.

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This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

Old Mutual Investment Management Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 17 February 2017.



Key Investor Information

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Invesco Perpetual Pacific Fund (the "Fund")

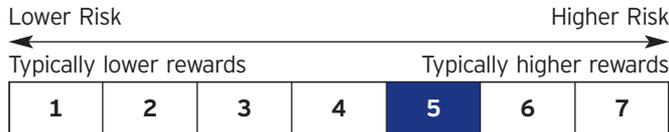
A sub-fund of Invesco Perpetual Far Eastern Investment Series ICVC (the "Company") Y Accumulation share class (ISIN: GB00BJ04K596) (the "Share Class")

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 capital growth.
- The Fund invests primarily in shares of Far Eastern companies, including shares of Australasian companies.
- The Fund may use derivatives (complex instruments) to manage the Fund more efficiently, with the aim of reducing risk, minimising costs and/or generating additional capital or income.
- The Fund is actively managed within its objectives and is not constrained by a benchmark.
- You can buy, sell and switch shares in the Fund on any UK business day.
- 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



- 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 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 may invest to a limited extent in certain securities listed in China, which can involve significant regulatory constraints that may affect the liquidity and/or the investment performance of the Fund.
- 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'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 30 of the Prospectus.

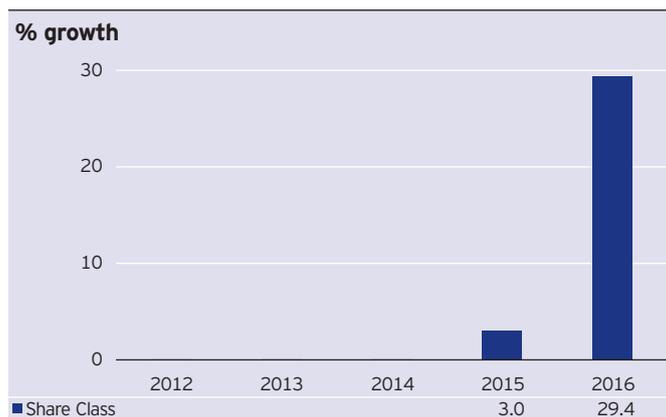
Charges

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	5.00%
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	0.91%
Charges taken from the Share Class under certain specific conditions	
Performance fee	None

- The entry charge shown is a maximum figure. In some cases you might pay less - you can find this out from your financial adviser or distributor.
- The ongoing charge figure is based on a fixed, all-inclusive fee. The figure excludes portfolio transaction costs.
- If you switch funds within the Invesco Perpetual ICVC fund range you will pay a maximum 1% switching charge on your new fund.
- For more information about charges please see Appendix 1 of the Prospectus.

Past Performance



- Fund launch date: 04 May 1985.
- Share Class launch date: 01 April 2014.
- The base currency of the Fund is Sterling.
- Performance figures are calculated in Sterling.
- Performance figures are calculated inclusive of reinvested income and net of the ongoing charge and portfolio transaction costs. The figures do not reflect the entry charge paid by individual investors.
- Past performance is not a guide to future returns.

Practical Information

- Depositary: Citibank Europe plc, UK Branch.
- 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 sub-funds. The assets and liabilities of each sub-fund are segregated by UK Law. As a consequence the assets of the Fund will not be available to meet the liabilities of another sub-fund within the Company.
- You are entitled to switch from this Fund to another fund within the Invesco Perpetual ICVC fund range on request, subject to a switching charge.
- 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.invescoperpetual.co.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 19 October 2017.

Key Investor Information

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BNY MELLON

NEWTON GLOBAL EMERGING MARKETS FUND

INSTITUTIONAL SHARES W (ACCUMULATION) (ISIN: GB00BVRZK937)

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 long term capital growth.

POLICY

The Fund will:

- invest in global emerging markets;
- invest in company shares and similar investments; and
- limit investment in other collective investment schemes to 10%.

The Fund may:

- invest in 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

risk and/or to generate additional capital or income with a risk level which is consistent with the risk profile of the Fund (Efficient Portfolio Management (EPM)).

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

Treatment of income: income from investments will be retained within the Fund. This will increase 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 working day in the UK. Instructions received before 12:00 will receive the price quoted on that day. The minimum initial investment for this share class is GBP 10,000,000.

RISK AND REWARD PROFILE

Lower risk

Potentially lower reward

Higher risk

Potentially higher reward



This Fund is in category 6 because its simulated historical value has shown relatively high volatility. With a Fund of category 6, you have a relatively high risk of losing money but your chance for gains is also relatively high.

We have calculated the risk and reward category, as shown above, using a method of calculation derived from EU rules. As this Fund has less than five years performance data available, it is based on simulated 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 FOLLOWING RISKS MAY NOT BE FULLY CAPTURED BY THE RISK AND REWARD INDICATOR:

- There is no guarantee that the Fund will achieve its objective.
- This Fund invests in international markets which means it is exposed to changes in currency rates which could affect the value of the Fund.

- A fall in the global emerging markets may have a significant impact on the value of the Fund because it primarily invests in this market.
- The Fund may use derivatives to reduce costs and/or overall risk and/or to generate additional capital or income of the fund (i.e. Efficient Portfolio Management (EPM)). EPM may become ineffective in adverse situations and the fund may suffer a significant loss as a result.
- The Fund invests in emerging markets. These markets have additional risks due to less developed market practices.
- 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.
- The Fund may invest in small companies which may be riskier and less liquid (i.e. harder to sell) than large companies. This means that their share prices may have greater fluctuations.
- The Fund takes its charges from the income of the Fund in the first instance. The impact of Fund charges may be material on the value of any income you receive from your investment. There is potential for capital erosion if insufficient income is generated by the Fund to cover these charges.

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	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	0.95%
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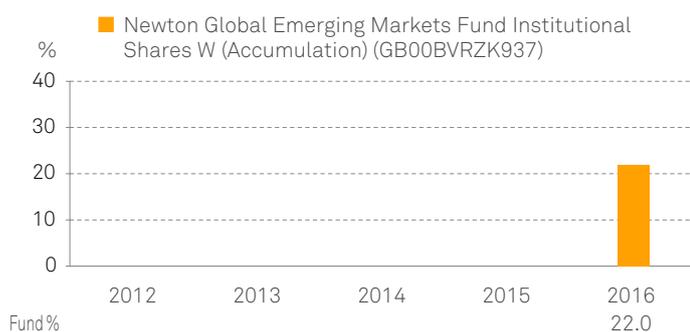
CHARGES TAKEN FROM THE FUND UNDER CERTAIN SPECIFIC CONDITIONS

Performance fee	None
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The ongoing charge is based on expenses calculated on 31st December 2016. 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 mutual fund.

More information about charges is available in the Prospectus.

PAST PERFORMANCE



The chart includes all charges except entry charges.

Fund launch date - 25 July 2015.

Share class launch date - 27 July 2015.

Performance of this share class is calculated in sterling.

Past performance is not a guide to future performance.

PRACTICAL INFORMATION

Documents: The Fund is a sub-fund of BNY Mellon Investment Funds ("BNY MIF"), an umbrella open-ended investment company (OEIC). Copies of the Prospectus, annual and semi-annual reports for BNY MIF may be obtained free of charge from www.bnymellonim.com or from BNY Mellon Investment Management EMEA Limited, BNY Mellon Centre, 160 Queen Victoria Street, London EC4V 4LA. These documents are available in English and certain other languages.

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 Prospectus.

Legal status: 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.

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.

Depository: National Westminster Bank plc.

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.bnymellonim.com. A paper copy will be made available free of charge upon request.

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Man GLG Continental European Growth Fund Professional Accumulation Shares (Class C)

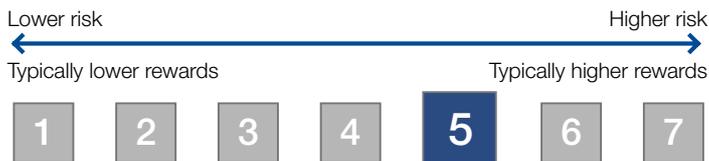
(ISIN:GB00B0119487) Man GLG Continental European Growth Fund (the 'Fund') is a sub-fund of Man International ICVC (the 'Company').

Man Fund Management UK Limited, part of Man Group plc, is the Authorised Corporate Director.

Objectives and investment policy

- The Fund seeks above average long term capital growth through investing, directly or indirectly, primarily in quoted securities comprised of equities and equity linked securities (securities whose returns are determined by the performance of the underlying equities) of companies listed on European Stock Exchanges.
- The Fund may invest in money market securities, fixed and floating rate government and corporate bonds, bonds convertible into common stock, preferred shares and other fixed income investments. The Fund may alter the investment exposure created by these securities through the use of currency transactions.
- Fixed income investments may be issued by any government, company or international agency.
- The Fund may use financial derivative instruments (instruments whose prices are dependent on one or more underlying asset 'FDI') extensively for investment purposes as well as for hedging (the practice of undertaking one investment activity with the aim of protecting against loss in another) or other efficient portfolio management purposes.
- Income earned on investments will be added to the value of investors' shares. Shares can be bought and sold on each Dealing Day.

Risk and reward profile



- 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 5 as funds of this nature engage in strategies that typically have a moderate to 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:

- The use of FDI involves additional risks: (i) FDI may be highly sensitive to price movements of the asset on which they are based; (ii) a counterparty to a non-exchange traded FDI may not meet its payment obligations in the event of default; (iii) the use of FDI may result in increased leverage. These risks may lead to significant losses.
- Liquidity characteristics of non-exchange listed investments can be irregular, and may result in higher than anticipated costs to liquidate the investment.
- A limited number of investments may be held which can increase the volatility of performance.
- The Fund is a specialist geographic regional fund which, as a result, may carry greater risk than a more internationally diversified portfolio.
- 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.

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

Charges

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 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 / before the proceeds of your investment are paid out.

Charges taken from the fund over a year

Ongoing charges	0.90%
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Charges taken from the fund under certain specific conditions

Performance fee	None
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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.

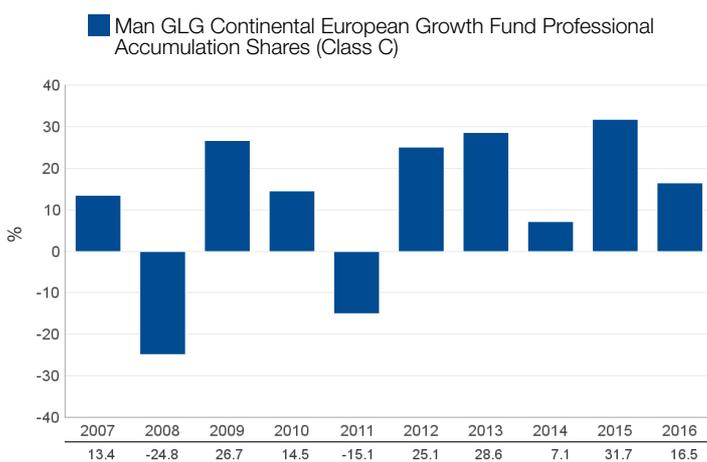
The ongoing charges figure shown here is an estimate of the charges. An estimate of the charges has been used as the fees paid by the fund have been changed since the last financial year end. The Company's annual report for each financial year will include detail on the exact charge made.

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 21 May 2004.
- 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.

Practical information

- The Fund is a sub-fund of the Company which is an umbrella scheme comprising a number of sub-funds.
- BNY Mellon Trust & Depositary (UK) 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 www.man.com/mfm-remuneration-policy, 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 One Curzon Street, London, W1J 5HB, United Kingdom.

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.

MI Somerset Emerging Markets Dividend Growth Fund ("the Fund") A Accumulation GBP Shares

This is a sub fund of MI Somerset Capital Management Investment Funds ICVC. The Fund is an Open Ended Investment Company.
ISIN: GB00B4Q07115.
Maitland Institutional Services Ltd is the Authorised Corporate Director of the Fund.

Objectives and investment policy

The Fund aims to grow your investment and provide income.

The Fund will invest in shares of dividend-paying companies established or operating in emerging market countries, which are typically countries that are still developing their economies. The Fund will invest principally in Asia, Eastern Europe, the Middle East, Africa and Latin America.

Any income this share class generates will be reinvested to grow the value of your investment.

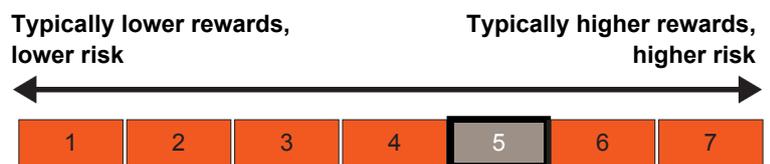
You can buy and sell shares on any business day in London.

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

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 in the table below shows the Fund's ranking on the Risk and Reward Indicator.



- The Fund is ranked at 5 because funds of this type have experienced medium to high rises and falls in value in the past. Please note that even the lowest risk class can lose you money and that extreme market circumstances can mean you suffer severe losses in all cases. The indicator does not take into account the following risks of investing in this Fund:
- Investing overseas can bring additional returns and spread risk to different markets. There are risks, however, that changes in currency exchange rates may cause the value of your investment to decrease and increase.
- Emerging markets or less developed countries may face more political, economic or structural challenges than developed countries. This means your money is at greater risk.
- In difficult market conditions, the value of some investments may be less predictable than normal and the Fund may not be able to buy and sell these investments at the best time or at a fair price. This could affect the Fund's performance, potentially reducing your returns.
- For further risk information please see 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	5.00%
Exit charge	1.00%

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

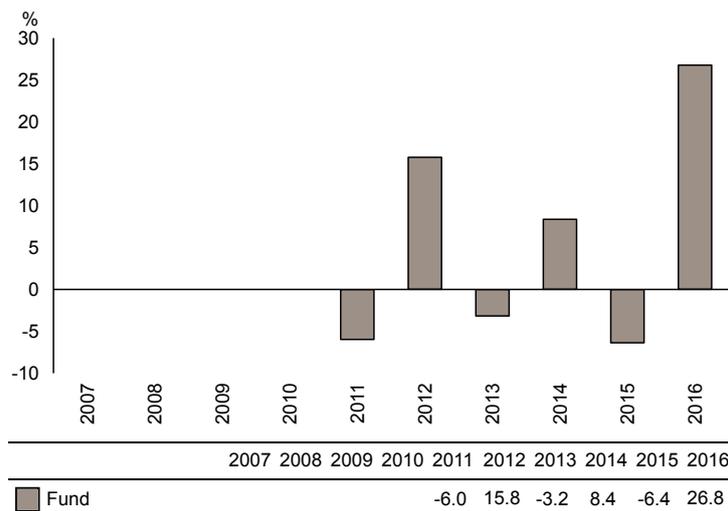
Ongoing charges	1.14%
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Charges taken from the Fund under specific conditions

Performance fee	NONE
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- Switching charge (for switching into the Fund from another fund) 1.00%.
- The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).
- For the ongoing charge, the figure is as at 1 December 2017.
- Charges are deducted from capital. This may allow more income to be paid but it may also restrict capital growth.
- No entry charge is currently levied by the ACD, however, an entry charge of up to 5% based on the value of your investment may be applied on the value of the shares purchased, at the discretion of the ACD.
- No exit charge is currently levied by the ACD, however, an exit charge of 1% based on the value of the shares sold may be applied when selling shares, at the discretion of the ACD.
- A dilution levy of 0.4% will be charged 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.

Past performance



Source: FE 2017

- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 29/03/2010.
- Share/unit class launch date: 29/03/2010.
- Performance is calculated in GBP.

Practical information

- This document is issued by Maitland Institutional Services Ltd and contains information on the A Accumulation GBP Shares only.
- Each fund of the Company has its own pool of assets and liabilities, segregated by law. If one fund were unable to pay for its liabilities the assets of the other funds could not be used to pay for those liabilities.
- You can get further detailed information regarding the Fund, including details of the investment manager and how to switch, buy and sell shares and other share classes available, within the prospectus, the supplementary information document and the annual and half yearly managers' reports. You can get these free of charge from Maitland Institutional Services Ltd, Springfield Lodge, Colchester Road, Chelmsford, Essex CM2 5PW or from our website: www.maitlandgroup.com. These are available in English only. You can also call us on 0345 026 4282, or look on our website for the latest share prices.
- Details of the Fund's remuneration policy (including a description of how remuneration and benefits are calculated, the composition of the remuneration committee and the identities of persons responsible for awarding remuneration and benefits) are available at www.maitlandgroup.com/fund-data/ or by requesting a paper copy free of charge (see above for contact details).
- The Depositary of the Fund is Northern Trust Global Services Limited.
- Please note that the tax laws of the United Kingdom may impact your own tax position.
- Maitland Institutional Services Ltd 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.

Key Investor Information

This document provides you with the 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.

CF Miton UK Multi Cap Income Fund, Institutional B Accumulation, a fund within CF Miton Investment Funds 3 (ISIN: GB00B41NHD71)

The fund is managed by Capita Financial Managers Limited, part of the Asset Services Division of Capita plc.

Objectives and investment policy

Objective

The fund aims to provide an attractive level of dividends coupled with some capital growth over the long term.

Investment Policy

The fund invests primarily in UK quoted companies, with a long-term bias to smaller and medium sized companies. The fund may also invest in other asset classes such as cash, government and corporate debt securities, and other collective investment schemes.

Essential features of the fund:

- The fund has the discretion to invest in the investments as described above with no need to adhere to a particular benchmark.
- You can buy and sell shares in the fund on each business day.
- Income from the fund will be added to the value of your investment.
- Derivatives may be used to manage the risk profile of the fund, reduce costs or generate additional capital or income.
- Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and reward profile



- This indicator is an estimate of how much the fund may have risen and fallen in the past, and therefore how much a fund's returns may have varied. It is a measure of a fund's volatility. The higher a fund's past volatility the higher the number on the scale and the greater the risk that investors in that fund may have made losses as well as gains. The lowest number on the scale does not mean that a fund is risk free.
- The fund has been classed as 4 because its volatility has been measured as average.
- This indicator is based on historical data and may not be a reliable indication of the future risk profile of this fund.
- The risk and reward profile shown is not guaranteed to remain the same and may shift over time.
- Liquidity Risk: Smaller companies' securities are often traded less frequently than those of larger companies which means they may be more difficult to buy and sell. Their prices may also be subject to short term swings.
- For full details of the fund's risks, please see the prospectus which may be obtained from the address in 'Practical Information' overleaf.

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 taken before or after you invest

Entry Charge 5%

This is the maximum that might be taken out of your money before it is invested.

Exit Charge None

Charges taken from the fund over the year

Ongoing Charges 0.81%

Charges taken from the fund under certain specific conditions

Performance Fee None

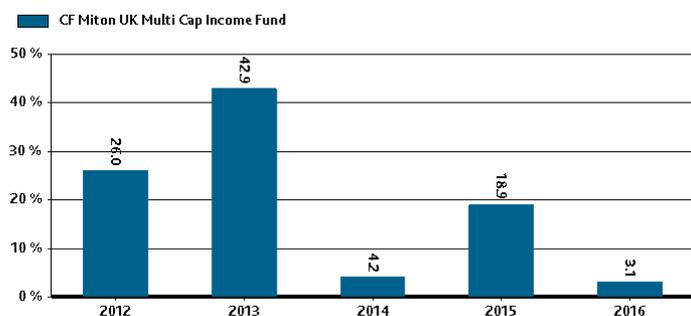
The entry charge shown is a maximum figure. In some cases investors may pay less. You can find out the actual charges from your financial advisor or distributor.

The ongoing charges figure is based on expenses as at 30th November 2016. This figure may vary from year to year. The ongoing charges are taken from the capital of the fund. They exclude 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.

You may also be charged a dilution levy on entry to or exit from the fund.

For more information about charges, please see the prospectus sections 3.5 and 7, which may be obtained free of charge from the address in 'Practical Information' below.

Past performance



- Past performance is not a guide to future performance.
- The past performance in the chart shown opposite is net of tax and charges but excludes the entry charge that may be paid on the purchase of an investment.
- The fund was launched in October 2011.
- Performance is calculated in Pounds Sterling.

Practical information

CF Miton Investment Funds 3	This key investor information document describes a fund within the CF Miton Investment Funds 3 company. The prospectus and periodic reports are prepared for the entire company.
Documents	Copies of the fund's prospectus and the latest annual and semi annual reports for the fund and CF Miton Investment Funds 3, and detail of Capita Financial Managers' Remuneration Code are available from www.capitafinancial.com . Copies are available free of charge and in English by writing to Capita Financial Managers Limited, PO Box 389, Darlington, DL1 9UF. The Remuneration Code explains how remuneration and benefits are calculated and the identities of persons responsible for awarding them.
Prices of shares and further information	The latest published prices of shares in the fund and other information, including how to buy and sell shares are available from www.capitafinancial.com , by calling 0345 606 6182 during normal business hours or by writing to Capita Financial Managers Limited, PO Box 389, Darlington, DL1 9UF.
Right to switch	Subject to any restrictions on the eligibility of investors for a particular share class, a shareholder in one fund may be able at any time to switch all or some of his shares in one fund for shares in another fund in the company. Please see the prospectus for full details.
Fund Segregation	CF Miton Investment Funds 3 is an umbrella fund with segregated liability between funds. This means that the holdings of this fund are maintained separately under UK law from the holdings of other funds of CF Miton Investment Funds 3 and your investment in this fund will not be affected by any claims against another fund of CF Miton Investment Funds 3.
Depository	BNY Mellon Trust & Depository (UK) Limited
Tax	UK tax legislation may have an impact on your personal tax position.
Liability	Capita Financial Managers Limited may be held liable solely on the basis of any statement in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for CF Miton Investment Funds 3.

This fund is authorised in the United Kingdom by the Financial Conduct Authority. Capita Financial Managers Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 09/03/2017.

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.

THREADNEEDLE UK SMALLER COMPANIES FUND (THE "FUND")

Class Z Income Shares (GBP) GB00B7JL4Y45, a sub-fund of Threadneedle Investment Funds ICVC (the "Company"), regulated by the FCA.

This sub-fund is managed by Threadneedle Investment Services Limited (the "Management Company") (part of the Columbia and Threadneedle group of companies).

Objectives and Investment Policy

The aim of the Fund is to grow the amount you invested.

The Fund invests at least two-thirds of its assets in shares of smaller companies in the UK or companies that have significant operations there. The smaller companies that the Fund invests in will typically be companies included in the Numis Smaller Companies Index and/or listed on the London Stock Exchange's Alternative Investment Market.

The Fund may also invest in asset classes and instruments different from those stated above.

Any income the Fund generates will be paid to you, unless you have chosen to have it reinvested.

You can buy and sell shares in the Fund on any day that is a business day in London. You can find more detail on the objectives and investment policy of the Fund in the section of the prospectus with the heading "Investment Objectives, Policies and Other Details of the Funds".

As part of the investment process, the Fund will make reference to the Numis Small Co ex IT Index. However, the Fund makes active investment decisions and it is likely that additional positions will be held outside the index.

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.



- 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 value of investments can fall as well as rise and investors might not get back the sum originally invested.
- 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.
- The Fund holds assets which could prove difficult to sell. The Fund may have to lower the selling price, sell other investments or forego more appealing investment opportunities.
- The Fund may invest in derivatives 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.

The ongoing charges figure is based on expenses for the year ending 07/03/16. This figure may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).

One-off charges taken before or after you invest

Entry Charge:	3.00%
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.

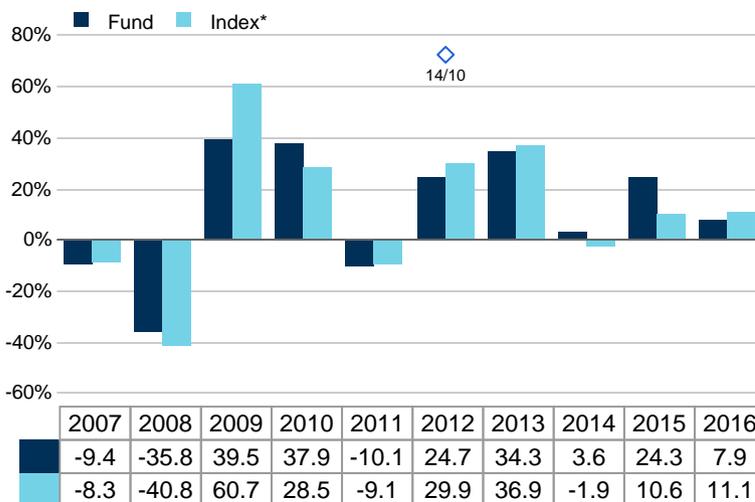
Charges taken from the fund over a year

Ongoing Charges:	0.89%
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Charges taken from the fund under specific conditions

Performance Fee:	NONE
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Past Performance



Source: Morningstar

Past performance is not a guide to future performance.

Fund launch date: 28/02/1995

Share/unit class launch date: 15/10/2012

Performance is calculated in GBP.

All charges and fees, except any entry, exit and switching charge, have been included within the performance.

- Past performance before share class launch date includes data for another share / unit class or fund with similar characteristics.

Please refer to www.columbiathreadneedle.com for further details.

*Numis Small Co ex IT (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

- n Depository: Citibank Europe plc, UK branch.
- n You can obtain further information regarding the Fund, the Company, its Prospectus, latest annual reports and any subsequent half-yearly reports free of charge from the Management Company. The documents are available in English, French, German, Portuguese, Italian, Spanish and Dutch (no Dutch Prospectus). You can obtain other practical information, including current share prices, at columbiathreadneedle.com.
- n 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.
- n The tax legislation of the United Kingdom may have an impact on your personal tax position.
- n Threadneedle Investment Services Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the UCITS.
- n This document describes a single fund of the Company. The prospectus and reports are prepared for the entire Company.
- n The assets of the Fund are segregated by law cannot be used to pay the liabilities of other funds of the Company.
- n You may exchange your shares for shares of other funds of the Company, if available. Details can be found in the section of the prospectus with the heading "Switching/Converting". Details of other share classes of the Fund can be found in the Prospectus or at columbiathreadneedle.com.

This Fund is authorised in the United Kingdom, and regulated by the Financial Conduct Authority. Threadneedle Investment Services Limited is authorised in the United Kingdom, and regulated 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.

Global Smaller Companies Fund, a Sterling denominated sub fund of the Standard Life Investment Company, Platform 1 Accumulation Shares (ISIN:GB00B7KVX245). This fund is managed by Standard Life Investments (Mutual Funds) Limited.

Objectives and Investment Policy

The fund aims to provide long term growth by investing predominantly in the shares of smaller companies listed on the global stock markets.

The fund typically holds a concentrated portfolio of stocks and is actively managed by our investment team, who will select stocks to try to take advantage of opportunities they have identified. Due to the nature of the companies in which the fund invests, investors must be willing to accept a relatively high degree of stock specific risk.

The fund may use derivatives to reduce risk or cost, or to generate additional capital or income at proportionate risk (Efficient Portfolio Management). Derivatives will only be

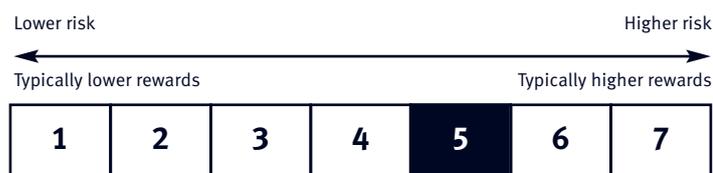
used for hedging or to provide exposures that could be achieved through investment in the assets in which the fund is primarily invested. Usage of derivatives is monitored to ensure that the fund is not exposed to excessive or unintended risks.

Any income, for example dividend income, received by the fund will be reinvested.

Investors in the fund may buy and sell shares on any normal business day.

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.

As the fund does not have a history of five years, a comparable fund or a representative benchmark has been used to show how the fund's share price may have behaved over the period.

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 {5} because of the extent to which the following risk factors apply:

- The fund invests in equities and equity related securities. These are sensitive to variations in the stock markets which can be volatile and change substantially in short periods of time.
- A concentrated portfolio may be more volatile than a more broadly diversified one.
- The shares of smaller companies may be less liquid and more volatile than those of larger companies.
- The use of derivatives carries the risk of reduced liquidity, substantial loss and increased volatility in adverse market conditions, such as a failure amongst

market participants. 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. The fund does not make extensive use of derivatives.

The fund employs a single swinging pricing methodology to protect against the dilution impact of transaction costs. A change in the pricing basis will result in movement in the fund's published price.

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

Past performance is not a guide to future returns and future returns are not guaranteed. 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%

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

Charges taken from the fund over a year

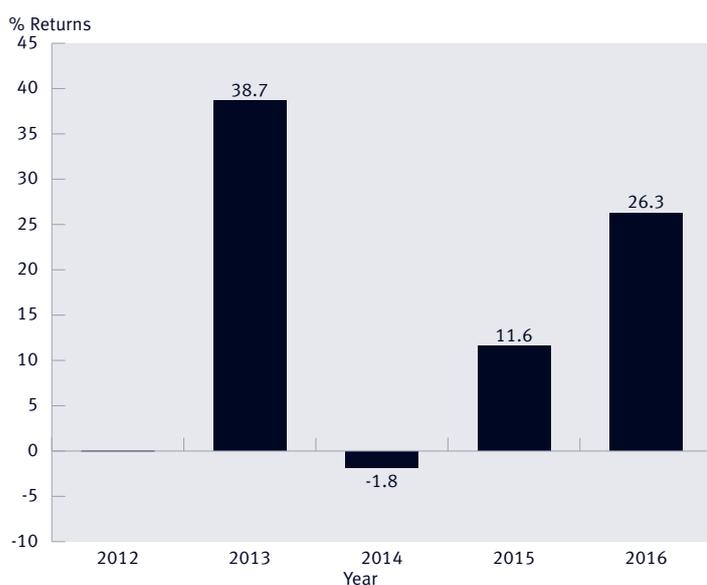
Ongoing charges:	1.06%
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Charges taken from the fund under certain specific conditions

Performance Fees:	None
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Past Performance

Global Smaller Companies Fund, Platform 1 Accumulation Shares, 31 December 2016



Source: Standard Life Investments

Practical Information

Name of Depositary: Citibank Europe plc, UK Branch, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB.

Further information about the Standard Life Investment Company (Prospectus, report & accounts) can be found at www.standardlifeinvestments.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.standardlifeinvestments.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.standardlifeinvestments.com and a paper copy will be available free of charge upon request from Standard Life Investments (Mutual Funds) Limited.

Prospective investors should consult their own professional advisers on the potential tax consequences of acquiring, holding or selling shares.

Standard Life Investments (Mutual Funds) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or

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 expenses for the year ending 28/2/2017. 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.

A switching charge may be applied in accordance with the Prospectus. For more information about charges please see Prospectus.

For more information about charges, please see the Prospectus which is available at www.standardlifeinvestments.com.

Performance has been calculated over the stated period based on the share price of this share class. It 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.

Past performance is not a guide to future performance

The fund was launched in 2012. The share class was launched in 2012.

The performance of the share class is calculated in Sterling.

inconsistent with the relevant parts of the Prospectus for the Standard Life Investment Company.

Other share classes are available in the fund and further information about these can be found in the Standard Life Investment Company Prospectus.

Standard Life Investment Company 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 Standard Life Investment Company 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 the Standard Life Investment Company. For further information please refer to the prospectus (section on 'Switching') which can be found at www.standardlifeinvestments.com.

The Standard Life Investment Company and Standard Life Investments (Mutual Funds) Limited are authorised in the United Kingdom and regulated by the Financial Conduct Authority. This Key Investor Information is accurate at 29/9/2017

Standard Life Investments Limited is registered in Scotland (SC123321) at 1 George Street Edinburgh EH2 2LL and is authorised and regulated in the UK by the Financial Conduct Authority.

KIID_ZGSC_32_Acc_N_GBP_GB_EN_29092017

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.

Marlborough UK Multi-Cap Growth Fund Class P Units

(ISIN Income GB00B8CQP956)

This fund is managed by Marlborough Fund Managers Ltd

Objectives and Investment Policy

The Marlborough UK Multi-Cap Growth Fund aims to provide medium to long term capital growth. The Manager intends to invest in an actively managed portfolio of small, medium and large cap UK equities, principally in companies which are amongst the leading companies in their business sector.

The fund will invest mainly in, although is not limited to, equities and may hold cash and near cash at times when it is considered appropriate by the manager.

The Scheme is permitted to invest in derivatives and forward transactions for the reduction of risk or costs or the generation of

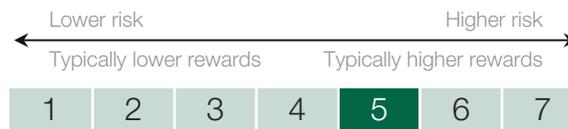
additional capital or income with an acceptably low level of risk.

The Investment Adviser to the fund decides which investments to buy and when within the constraints of the objectives and policy. The fund is not constrained by a benchmark.

The Marlborough UK Multi-Cap Growth Fund pays income. If you wish to receive this please tell us. If you do not wish to receive income we will reinvest it to buy more units for you.

You can sell all or part of your investment on a daily basis subject to the minimum holding requirements.

Risk and Reward Profile



The risk and reward indicator above aims to provide you with an indication of the overall risk and reward profile of the fund. It is calculated based on the volatility of the fund using weekly historic returns over the last five years. If five years data is not available for a fund, the returns of a representative portfolio are used.

As the risk and reward indicator is calculated based on historical data it may not be a reliable indication of the future risk profile of the fund. The risk category shown is not guaranteed and may change over time. The lowest category does not mean a risk-free investment. The value of investments and the income from them may fall as well as rise and you may not get back the amount you originally invested.

This fund has been measured as 5 because it has experienced moderate to high volatility historically. The funds volatility is affected by various factors including:

- The fund will be exposed to stock markets. Stock Market prices can move irrationally and be affected unpredictably by diverse factors, including political and economic events.

The fund invests mainly in The UK therefore investments will be vulnerable to sentiment in that market which may strongly affect The value of The fund.

A more detailed description of the risks that apply to this fund can be found in 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. The entry and exit charges shown are maximum figures. In some cases you may pay less - you can find this out from your financial adviser.

The ongoing charges figure is based on expenses for the year ending 20/09/2016. This figure may vary from year to year. It excludes:

- Portfolio transaction costs, except in the case of an entry/exit charge paid by the UCITS when buying or selling units in another collective investment undertaking.

For more information about charges, please see Section 13 of the fund's prospectus, which is available at www.marlbroughfunds.com.

One-off charges taken before or after you invest

Entry Charge	1.00%
Exit Charge	None

This is the maximum that might be taken out of your money before it is invested.

Charges taken from the fund over each year

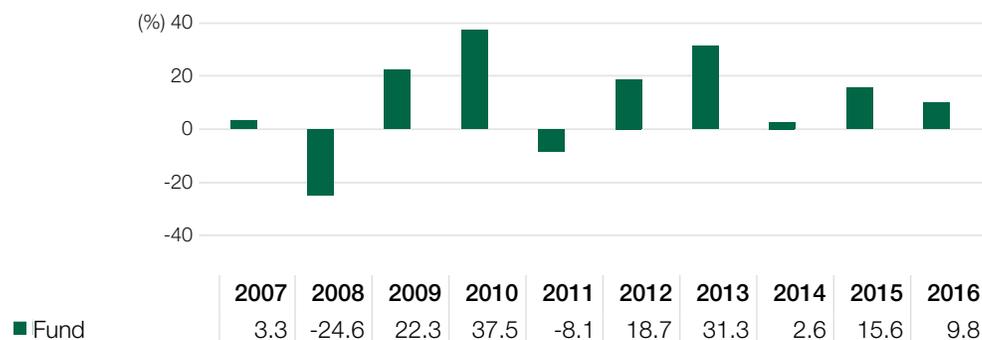
Ongoing Charges	0.84%
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Charges taken from the fund under certain conditions

Performance Fee	None
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Past Performance

Historic performance to 31 December 2016



Past performance is not a guide to future returns.

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

The fund was launched on 3 July 1995.

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

Practical Information

If you wish to sell all or part of your investment please write to us at Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP or telephone 0808 145 2501.

The prospectus and annual report and accounts for the fund are available free of charge at www.marlbroughfunds.com or by calling 0808 145 2500. The documents are available in English only.

For further details including how to invest please see the Supplementary Information Document which is available at www.marlbroughfunds.com or call 0808 145 2500.

Other unit classes of the fund are available. For further details please see the fund's prospectus which is available at www.marlbroughfunds.com.

You may switch to any fund in the Marlborough range on request, subject to a switching charge.

The Trustee for the fund is HSBC Bank Plc.

UK taxation may have an impact on your personal tax position.

Fund prices are available at www.marlbroughfunds.com. Some

price information is also published in the Financial Times.

Marlborough Fund Managers Ltd 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 UCITS.

In a dual priced fund where an investor sells over £15,000 in value of their units, either singly or as a combination of smaller deals for the same valuation point, we may sell those units at 'cancellation price'. This is the lowest price calculated for a dual priced fund and is based on the selling price of all the stocks and shares within the fund. This action is used to protect the remaining investors within the fund as we may have to sell some of the fund's own investments in order to raise the money to pay the proceeds of a large deal.

The Remuneration Policy of Marlborough Fund Managers Limited is available from www.marlbroughfunds.com. This policy describes how remuneration and benefits are calculated and the governance arrangements in place around these payments. A paper copy of this policy is also available free of charge upon request.

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.

THREADNEEDLE AMERICAN SMALLER COMPANIES FUND (US) (THE "FUND")

Class Z Accumulation Shares (GBP) GB00B8358Z89, a sub-fund of Threadneedle Investment Funds ICVC (the "Company"), regulated by the FCA.

This sub-fund is managed by Threadneedle Investment Services Limited (the "Management Company") (part of the Columbia and Threadneedle group of companies).

Objectives and Investment Policy

The aim of the Fund is to grow the amount you invested.

The Fund invests at least two-thirds of its assets in shares of smaller companies in the US or companies that have significant operations there. The smaller companies that the Fund invests in will typically have a market value of US\$ 500 million to US\$ 10 billion at the time of purchase.

The Fund may also invest in asset classes and instruments different from those stated above.

Income from investments in the Fund will be added to the value of your shares.

You can buy and sell shares in the Fund on any day that is a business day in London. You can find more detail on the objectives and investment policy of the Fund in the section of the prospectus with the heading "Investment Objectives, Policies and Other Details of the Funds".

As part of the investment process, the Fund will make reference to the Russell 2500 from 01/01/2018. Previously, the Fund made reference to S&P 400. However, the Fund makes active investment decisions and it is likely that additional positions will be held outside the index.

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.



- n The Fund is rated 6 because historically it has shown a high level of volatility (how much the value of the Fund goes up and down).
- n The lowest category does not mean a risk-free investment.
- n The value of investments can fall as well as rise and investors might not get back the sum originally invested.
- n 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.
- n The Fund holds assets which could prove difficult to sell. The Fund may have to lower the selling price, sell other investments or forego more appealing investment opportunities.
- n The Fund may invest in derivatives 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.
- n 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.

The ongoing charges figure is based on expenses for the year ending 07/03/16. This figure may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).

One-off charges taken before or after you invest

Entry Charge:	3.00%
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.

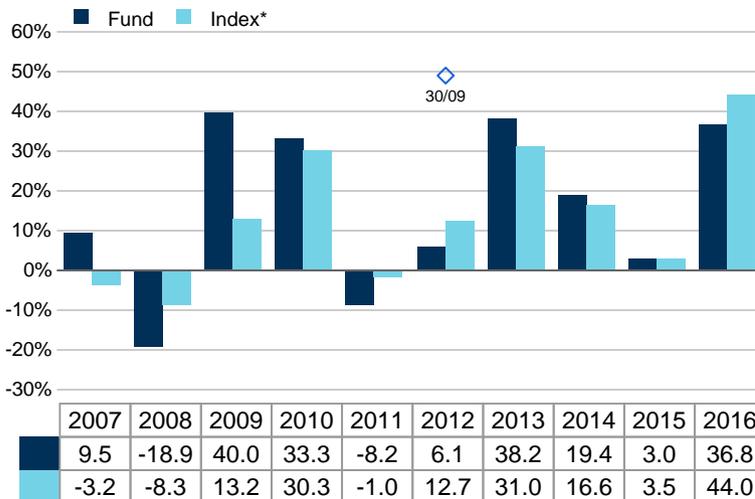
Charges taken from the fund over a year

Ongoing Charges:	0.88%
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Charges taken from the fund under specific conditions

Performance Fee:	NONE
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Past Performance



Source: Morningstar

Past performance is not a guide to future performance.

Fund launch date: 14/11/1997

Share/unit class launch date: 01/10/2012

Performance is calculated in GBP.

All charges and fees, except any entry, exit and switching charge, have been included within the performance.

- Past performance before share class launch date includes data for another share / unit class or fund with similar characteristics.

Please refer to www.columbiathreadneedle.com for further details.

*S&P MidCap 400 (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

- n Depository: Citibank Europe plc, UK branch.
- n You can obtain further information regarding the Fund, the Company, its Prospectus, latest annual reports and any subsequent half-yearly reports free of charge from the Management Company. The documents are available in English, French, German, Portuguese, Italian, Spanish and Dutch (no Dutch Prospectus). You can obtain other practical information, including current share prices, at columbiathreadneedle.com.
- n 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.
- n The tax legislation of the United Kingdom may have an impact on your personal tax position.
- n Threadneedle Investment Services Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the UCITS.
- n This document describes a single fund of the Company. The prospectus and reports are prepared for the entire Company.
- n The assets of the Fund are segregated by law cannot be used to pay the liabilities of other funds of the Company.
- n You may exchange your shares for shares of other funds of the Company, if available. Details can be found in the section of the prospectus with the heading "Switching/Converting". Details of other share classes of the Fund can be found in the Prospectus or at columbiathreadneedle.com.

This Fund is authorised in the United Kingdom, and regulated by the Financial Conduct Authority. Threadneedle Investment Services Limited is authorised in the United Kingdom, and regulated by the Financial Conduct Authority.

Key Investor Information Document

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 to help you make an informed decision about whether to invest.

Lazard European Smaller Companies Fund C Acc GBP

Lazard European Smaller Companies Fund is a sub-fund of Lazard Investment Funds (the "UCITS")

Objectives and Investment Policy

Lazard European Smaller Companies Fund (the "Fund") aims for long-term capital growth by investing in European smaller companies, which are generally the smallest 10% of European listed companies, as measured by market capitalisation.

The Fund may use derivatives (which are financial contracts whose value is linked to the price of an underlying investment), for the purposes of efficient portfolio management.

The Fund has the discretion to retain its investments in companies which were within that bracket (i.e. smaller companies) at the time of acquisition and have grown beyond a smaller company in the course of time.

You can buy and sell your shares in the Fund on any day treated as a normal business day in England and Wales.

The Fund has discretion as to which investments it will hold within the limits of the investment objective and policy.

Income and profits, if any, attributable to your shares will not be paid out as a dividend, but will be accumulated in the Fund on your behalf and reflected in an increase in the value of your shares.

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 3 to 5 years.

Risk and Reward Profile



The risk and reward categories above are calculated using historical data and may not be a reliable indicator of the Fund's future risk profile. The risk and reward category may shift over time and is not a target or guarantee.

The lowest category (i.e. category 1) does not mean "risk free".

The risk rating of this Share Class is calculated on the basis of historic volatility i.e. how much the value of the underlying assets of the Fund have fluctuated over the last 5 years. As this Share Class does not have 5 years' performance data available, we have simulated the volatility based on historical data.

This Share Class has been placed in the risk category above based on the simulated historical data, which indicates that the underlying assets within the Fund have shown moderately high volatility.

Please note, there are other risks that may not be reflected in the risk and reward categories above. Some of these risks are summarised below.

There is no capital guarantee or protection of the value of the Fund. The value of your investment and the income from it can go down as well as up and you may not get back the amount you invested.

The Fund invests primarily in shares, whose values tend to have higher price fluctuations than some other types of investments.

The returns from your investment may be affected by changes in the exchange rate between the Fund's base currency, the currency of the Fund's investments, your share class and your home currency.

The securities of smaller companies may be less well-known, trade less frequently and in more limited volumes than securities of larger companies. As such, it may not be possible to sell the shares of smaller companies as easily as those of larger companies which may cause their share price to fall.

See "Risk Factors" in the UCITS' prospectus for more information about risks.

Lazard European Smaller Companies Fund C Acc GBP

Lazard European Smaller Companies Fund is a sub-fund of Lazard Investment Funds (the "UCITS")

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 N/A

Exit charge N/A

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

Charges taken from the Fund over a year

Ongoing charges 0.80%

Charges taken from the Fund under certain specific conditions

Performance fee N/A

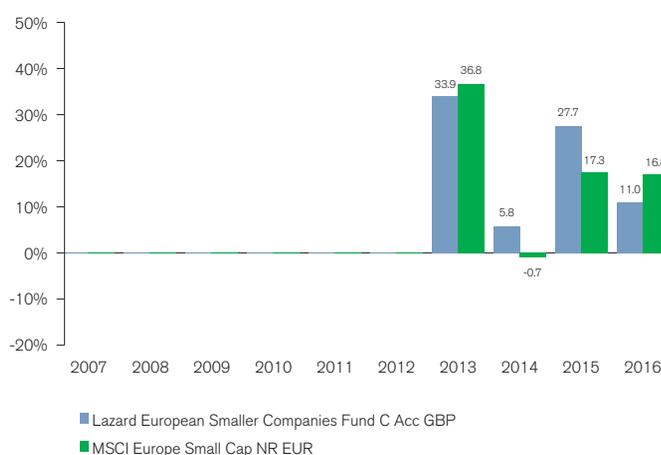
The entry and exit charges shown are maximum figures. In some cases you may pay less. You can find out the actual charges from your financial advisor.

The ongoing charges figure is based on expenses for the year ending 31 December 2016 and does not include any portfolio transaction costs incurred where we buy or sell assets for the Fund. Ongoing charges may vary from year to year.

In the case of a large purchase or sale of shares in the Fund a "dilution levy", as described in the UCITS' prospectus, may be applied where the Authorised Corporate Director believes it is in the best interests of the other shareholders. Please see "Fees and Expenses" and "Price per Share in each Sub-Fund and each Class" in the UCITS' prospectus.

You may switch shares of a sub-fund for shares of another sub-fund. A fee may be charged on switching between sub-funds. The fee will not exceed an amount equal to the then prevailing initial charge for the class into which shares are being switched.

Past Performance



The Fund's launch date was: 02/10/2006

Past performance is calculated in GBP. The Share Class seed date was: 01/11/2012.

Past performance is not a reliable guide to future performance.

The past performance shown in the chart takes account of all charges except, where applicable, the Fund's entry and exit charge.

Performance figures shown in this section have been sourced from Morningstar directly. Performance for individual Share Classes may differ.

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Practical Information

The UCITS' depositary is BNY Mellon Trust & Depositary (UK) Limited.

The Fund is one of a number of sub-funds of the UCITS. Each sub-fund has its own specific portfolio of assets and its own liabilities. A creditor may look to all the assets of all the sub-funds of the UCITS for payment, regardless of which sub-fund owes money to the creditor. See "Company Structure" in the UCITS' prospectus for further information.

You may switch between sub-funds of the UCITS. See "Switching" in the UCITS' prospectus.

Further information about the Fund may be obtained from the UCITS' prospectus and annual and half-yearly Report and Accounts, all of which are prepared for the UCITS as a whole and which are available free of charge in English from Lazard Asset Management Limited, 50 Stratton Street, London W1J 8LL or in English at www.lazardassetmanagement.com.

The Fund is subject to the tax legislation of the UK. This may have an impact on your personal tax position.

The latest share price is published at www.lazardassetmanagement.com.

Details of the Investment Manager's Remuneration Policy, including a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding such remuneration/benefits, can be accessed from www.lazardassetmanagement.com. A paper copy of these policy details is also available free of charge from the Investment Manager upon request.

Lazard 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 UCITS' 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

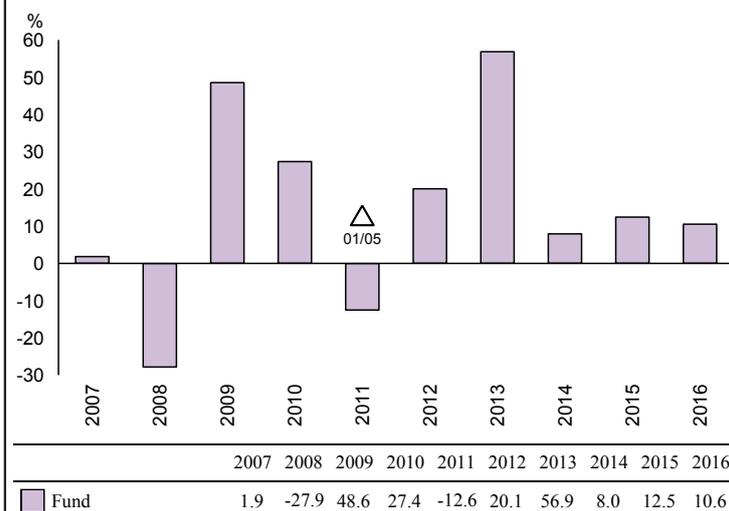
Ongoing charges	0.78%
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Charges taken from the Fund under specific conditions

Performance fee	NONE
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- The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).
- For the ongoing charge, the figure is for Accumulation shares and is at 31/10/2016.
- The Fund's annual report for each financial year will include detail on the exact charges made.
- You can find further details about charges in Part 6 of the Prospectus.

Past performance



- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 29/10/1993.
- Share/unit class launch date: 19/06/2001.
- Performance is calculated in GBP.
- Δ Before this date the Fund had different characteristics.
- The Fund's objective changed on 01/05/2011 and performance before this date was achieved under different investment circumstances.
- Performance is for Accumulation shares.
- Performance reflects the annual charge but excludes any initial charge paid.
- Performance figures are to 31 December each year.

Practical information

- The Fund's Depositary is National Westminster Bank Plc.
- This document describes only one share class and other share classes are available. Further information on the Fund, the Prospectus and the latest annual and interim reports are available from Baillie Gifford or by visiting the website at www.bailliegifford.com. The remuneration policy, which includes details of (a) how remuneration and benefits are calculated and (b) the committee responsible for approving all remuneration policies within the firm, is also at the website address noted. All such documents are available in English, on paper and are free of charge on request.
- This Key Investor Information Document describes the Baillie Gifford Global Discovery Fund only. The Prospectus and the annual and interim reports and accounts are prepared for the whole ICVC.
- The Baillie Gifford Global Discovery Fund is a sub-fund of Baillie Gifford Overseas Growth Funds ICVC. The assets of the Fund are segregated from other sub-funds in the ICVC. This means that the assets of one sub-fund should not be used to meet the liabilities of another sub-fund.
- You can also find other information, including the Fund's latest prices, on our website.
- Tax laws in the United Kingdom may have an impact on your own tax position.
- You may at any time switch all or some of your shares in the Fund for shares in any fund of any of the Baillie Gifford ICVC(s).
- Baillie Gifford & Co 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.
- To contact us please call Client Relations on 0800 917 2113 (fax 0131 275 3955), visit our website at www.bailliegifford.com or email us at trusenquiries@bailliegifford.com.
- Your call may be recorded for training or monitoring purposes.