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.

ASI Global Smaller Companies Fund, a Sterling denominated sub fund of the Aberdeen Standard OEIC II, Platform 1 Acc Shares (ISIN: GB00B7KVX245). This fund is managed by Aberdeen Standard Fund Managers Limited.

OBJECTIVES AND INVESTMENT POLICY

Investment Objective
To generate growth over the long term (5 years or more) by investing in Global small-capitalisation equities (company shares).
Performance Target: To achieve the return of the MSCI AC Country World Small Cap Index, plus 3% per annum (before charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.
Performance Comparator: Investment Association Global Equity Sector Average.
The ACD believes this is an appropriate target/comparator for the fund based on the investment policy of the fund and the constituents of the index/sector.

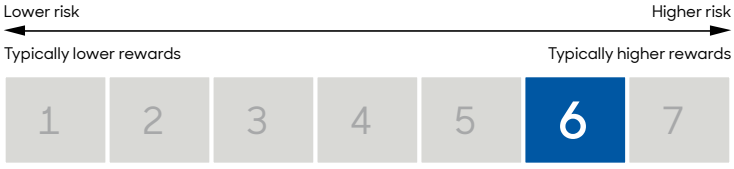
Investment Policy
Portfolio Securities
- The fund will invest at least 70% in small-capitalisation equities and equity related securities of companies listed on global stock exchanges.
- Small capitalisation companies are defined as any stock included in the MSCI AC Country World Small Cap Index or, if not included within the index, any stock having a market capitalisation smaller than that of the stock with the largest market capitalisation in such index.
- The fund may also invest in mid and larger capitalisation companies listed on global stock exchanges.
- The fund may also invest in other funds (including those managed by Aberdeen Standard Investments) and money-market instruments, and cash.

Management Process
- The management team use their discretion (active management) to maintain a diverse asset mix at country, sector and stock level.
- Their primary focus is on stock selection using the management team's quality, growth and momentum approach. It aims to identify companies that exhibit a range of high quality characteristics, operate in growing markets and display positive business momentum.
- In seeking to achieve the Performance Target, the MSCI AC Country World Small Cap Index is used as a reference point for portfolio construction and as a basis for setting risk constraints. The expected variation ('tracking error') between the returns of the fund and the index is not ordinarily expected to exceed 10%. Due to the active nature of the management process, the fund's performance profile may deviate significantly from that of the MSCI AC Country World Small Cap Index.
- Please note: The fund's ability to buy and sell small and mid-capitalisation shares and the associated costs can be affected during periods of market stress. In certain circumstances investors in the fund may not be able to sell their investment when they want to.

Derivatives and Techniques
- The fund may use derivatives to reduce risk, reduce cost and/or generate additional income or growth consistent with the risk profile of the fund (often referred to as "Efficient Portfolio Management").
- Derivative usage in the fund is expected to be very limited. Where derivatives are used, this would mainly be in response to significant inflows into the fund so that in these instances, cash can be invested while maintaining the fund's existing allocations to company shares.

Investors in the fund may buy and sell shares on any dealing day (as defined in the Prospectus).
If you invest in income shares, income from investments in the fund will be paid out to you. If you invest in accumulation shares, income will be added to the value of your shares.
Recommendation: the fund may not be appropriate for investors who plan to withdraw their money within five years. Investors should satisfy themselves that their attitude to risk aligns with the risk profile of this fund before investing.

RISK AND REWARD PROFILE



This indicator reflects the volatility of the fund's share price over the last five years which in turn reflects the volatility of the underlying assets in which the fund invests. Historical data may not be a reliable indication for the future.
The current rating is not guaranteed and may change if the volatility of the assets in which the fund invests changes. The lowest rating does not mean risk free.
The fund is rated as 6 because of the extent to which the following risk factors apply:
- 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 invests in equity 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.
- The shares of small and mid-cap companies may be less liquid and more volatile than those of larger companies.

All investment involves risk. This fund offers no guarantee against loss or that the fund's objective will be attained.
The price of assets and the income from them may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment.
Inflation reduces the buying power of your investment and income.
The value of assets held in the fund may rise and fall as a result of exchange rate fluctuations.
The fund could lose money if an entity (counterparty) with which it does business becomes unwilling or unable to honour its obligations to the fund.
In extreme market conditions some securities may become hard to value or sell at a desired price. This could affect the fund's ability to meet redemptions in a timely manner.
The fund could lose money as the result of a failure or delay in operational processes and systems including but not limited to third party providers failing or going into administration.

CHARGES

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

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

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

Charges taken from the fund over a year

Ongoing charges	1.05%

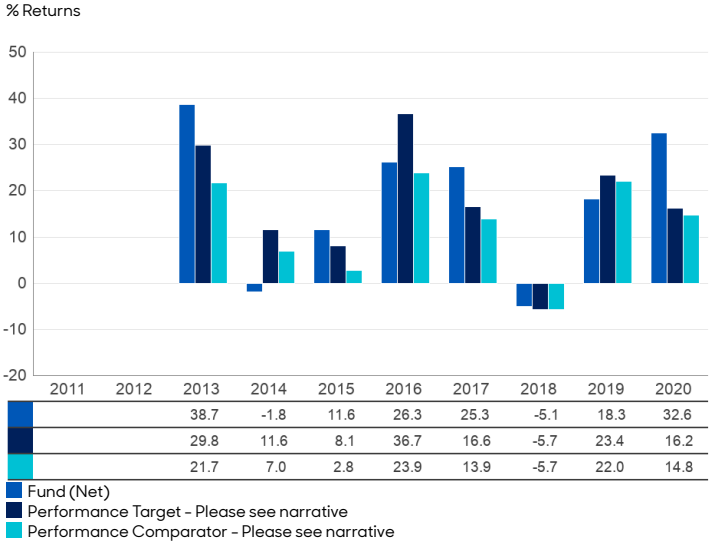
Charges taken from the fund under certain specific conditions

Performance fee	0.00%

The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.
The Ongoing Charges figure reflects the amount based on the expenses within the annual report for each financial year. This figure may vary from year to year. It excludes: performance fees (where applicable); portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling in another collective investment undertaking.
Where the Fund invests in an open-ended collective investment scheme which is operated or managed by the ACD/the Manager or an associate of the ACD/the Manager, no additional annual management charge will be incurred by the Fund on such an investment.
The annual report for each financial year will include detail on the exact charges made.
The Ongoing Charge figure is as at 28/02/2021.
A switching charge may be applied in accordance with the Prospectus.
For more information about charges please see Prospectus.
Further information on the charges can be found in the Prospectus.

PAST PERFORMANCE

ASI Global Smaller Companies Fund, Platform 1 Acc Shares, 31 December 2020



Past performance is not a guide to future performance.
Performance is net of charges and does not take into account any entry, exit or switching charges but does take into account the ongoing charge, as shown in the Charges section.
Performance is calculated in GBP.
The fund was launched in 2012. The share/unit class was launched in 2012.
Performance Target - MSCI AC World Small Cap (GBP) +3.00%.
Performance Comparator - IA Global Equity Sector Average (GBP).

PRACTICAL INFORMATION

Name of Depositary: Citibank UK Limited, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB.
Further information about Aberdeen Standard OEIC II (Prospectus, report & accounts) can be found at www.aberdeenstandard.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.aberdeenstandard.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.aberdeenstandard.com and a paper copy will be available free of charge upon request from Aberdeen Standard Fund Managers Limited.
Prospective investors should consult their own professional advisers on the potential tax consequences of acquiring, holding or selling shares.
Aberdeen Standard 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 Aberdeen Standard OEIC II.
Other share classes are available in the fund and further information about these can be found in the Aberdeen Standard OEIC II Prospectus.
Aberdeen Standard OEIC II 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 Aberdeen Standard OEIC II 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 Aberdeen Standard OEIC II. For further information please refer to the prospectus (section on 'Switching') which can be found at www.aberdeenstandard.com.

Aberdeen Standard OEIC II and Aberdeen Standard Fund Managers Limited are authorised in the United Kingdom and regulated by the Financial Conduct Authority.
This key investor information is accurate as at 23/10/2021.

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

Baillie Gifford Emerging Markets Growth Fund - Class B Shares

Accumulation Shares - ISIN GB0006020647 (also representative of Income Shares ISIN GB0006020530)

This Fund is a sub-fund of Baillie Gifford Overseas Growth Funds ICVC which is an Investment Company with Variable Capital. Baillie Gifford & Co Limited is the Authorised Corporate Director of the Fund and is wholly owned by Baillie Gifford & Co.

Objectives and investment policy

Objective

• The Fund aims to outperform (after deduction of costs) the MSCI Emerging Markets Index, as stated in sterling by at least 2% per annum over rolling five-year periods.

Policy

• The Fund will invest at least 90% in shares of emerging market companies.

• Emerging markets companies are companies which are listed, incorporated, domiciled or conducting a significant portion of their business in emerging markets and the Fund may invest in companies of any size or in any sector.

• Emerging markets will be determined by the investment manager at its sole discretion.

• The Fund may also invest in other transferable securities of emerging market companies.

• The Fund will be actively managed.

Other Information

• You can sell some or all of your shares on any business day in the United Kingdom by contacting our Dealing Department by phone or post. Where properly completed documentation is received by post, shares will be sold at the next valuation point following receipt of the instruction.

• For Accumulation shares income will be re-invested. No further shares will be purchased but the reinvestment will be reflected in the price of your existing accumulation shares. You are, however, deemed to have received the income for tax purposes.

• For Income shares any income due to you will be paid into your bank or building society account, paid on the dates specified in the Prospectus.

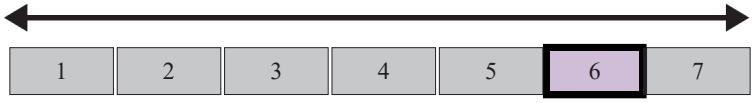
• For further explanation and information see the investment objective and policy section of the Prospectus, which is available by contacting us.

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

Risk and reward profile

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

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



1	2	3	4	5	**6**	7

• Please note that even the lowest risk class can lose you money and that extreme adverse market circumstances can mean you suffer severe losses in all cases.

• The Fund is classified in the category above because it invests in company shares which generally provide higher rewards and higher risks than other investments such as bonds or cash.

• The indicator does not take into account the following relevant material risks:

• Investment markets can go down as well as up and market conditions can change rapidly. The value of an investment in the Fund, and any income from it, can fall as well as rise and you may not get back the amount invested.

• The Fund has exposure to foreign currencies and changes in the rates of exchange will cause the value of any investment, and income from it, to fall as well as rise and you may not get back the amount invested.

• The Fund invests in emerging markets where difficulties in trading and custody of assets could arise, impacting your investment.

• The Fund's concentrated portfolio relative to similar funds may result in large movements in the share price in the short term.

• Where possible, charges are taken from the Fund's revenue. Where there is insufficient revenue, the remainder will be taken from capital. This will reduce the capital value of the Fund.

• Infectious viruses may pose significant threats to human health and may be highly disruptive to global economies and markets. The economic and market disruptions caused by infectious viruses could impact the value of the investments of the Fund.

Charges

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

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

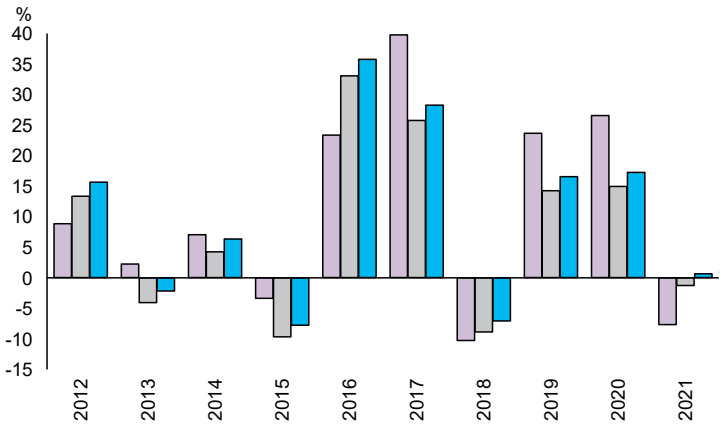
These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

Charges taken from the Fund over a year	
Ongoing charges	0.77%

Charges taken from the Fund under specific conditions	
Performance fee	NONE

- 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 charges, the figure is for Accumulation shares and is at 31/10/2021.
- Portfolio transaction costs, which are not included in the calculation of the ongoing charges figure but are incurred by the Fund when buying or selling investments, may have an impact on performance and are paid from the assets of the Fund.
- The Fund's annual report for each financial year will include detail on the exact charges made.
- You can find further details about the charges in Part 5 of the Prospectus.

Past performance



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Fund	8.9	2.3	7.1	-3.4	23.4	39.8	-10.3	23.7	26.6	-7.7
Benchmark 1*	13.4	-4.1	4.3	-9.7	33.1	25.8	-8.9	14.3	15.0	-1.3
Benchmark 2 *	15.7	-2.2	6.4	-7.8	35.8	28.3	-7.1	16.6	17.3	0.7

Source: FE fundinfo 2022

- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 03/03/1997.
- Share/unit class launch date: 20/12/1999.
- Performance is calculated in GBP.
- Performance is for Accumulation shares.
- Performance reflects the annual charge but excludes any initial charge paid.
- Performance figures are to 31 December each year.
- The Fund does not track the index.
- Source: FE and the relevant underlying index provider(s). For our legal notices and disclosures please visit www.baillliegifford.com/disclaimers
- * Benchmark 1 - MSCI Emerging Markets
- * Benchmark 2 - MSCI Emerging Markets + 2%

Practical information

- The Fund's Depositary is NatWest Trustee & Depositary Services Limited.
- 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 Emerging Markets Growth Fund only. The Prospectus and the annual and interim reports and accounts are prepared for the whole ICVC.
- The Baillie Gifford Emerging Markets Growth 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 trustenquiries@bailliegifford.com.
- Your call may be recorded for training or monitoring purposes.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.
This Key Investor Information is accurate as at 04/02/2022.

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.

Baillie Gifford American Fund - Class B Shares

Accumulation Shares - ISIN GB0006061963 (also representative of Income Shares ISIN GB0006061856)

This Fund is a sub-fund of Baillie Gifford Overseas Growth Funds ICVC which is an Investment Company with Variable Capital. Baillie Gifford & Co Limited is the Authorised Corporate Director of the Fund and is wholly owned by Baillie Gifford & Co.

Objectives and investment policy

Objective

• The Fund aims to outperform (after deduction of costs) the S&P 500 Index, as stated in sterling, by at least 1.5% per annum over rolling five-year periods.

Policy

• The Fund will invest at least 90% in shares of US companies of any size and in any sector.

• US companies are companies which are listed, incorporated, domiciled or conduct a significant portion of their business in the US.

• The Fund will be actively managed and will be concentrated.

Other Information

• You can sell some or all of your shares on any business day in the United Kingdom by contacting our Dealing Department by phone or post. Where properly completed documentation is received by post, shares will be sold at the next valuation point following receipt of the instruction.

• For Accumulation shares income will be re-invested. No further shares will be purchased but the reinvestment will be reflected in the price of your existing accumulation shares. You are, however, deemed to have received the income for tax purposes.

• For Income shares any income due to you will be paid into your bank or building society account, paid on the dates specified in the Prospectus.

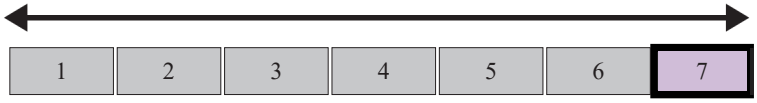
• For further explanation and information see the investment objective and policy section of the Prospectus, which is available by contacting us.

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

Risk and reward profile

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

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



• Please note that even the lowest risk class can lose you money and that extreme adverse market circumstances can mean you suffer severe losses in all cases.

• The Fund is classified in the category above because it invests in company shares which generally provide higher rewards and higher risks than other investments such as bonds or cash.

• The indicator does not take into account the following relevant material risks:

• Investment markets can go down as well as up and market conditions can change rapidly. The value of an investment in the Fund, and any income from it, can fall as well as rise and you may not get back the amount invested.

• The Fund has exposure to a foreign currency and changes in the rates of exchange will cause the value of any investment, and income from it, to fall as well as rise and you may not get back the amount invested.

• The Fund's concentrated portfolio relative to similar funds may result in large movements in the share price in the short term.

• The Fund's exposure to a single market and currency may increase share price movements.

• Where possible, charges are taken from the Fund's revenue. Where there is insufficient revenue, the remainder will be taken from capital. This will reduce the capital value of the Fund.

• Infectious viruses may pose significant threats to human health and may be highly disruptive to global economies and markets. The economic and market disruptions caused by infectious viruses could impact the value of the investments of the Fund.

Charges

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

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

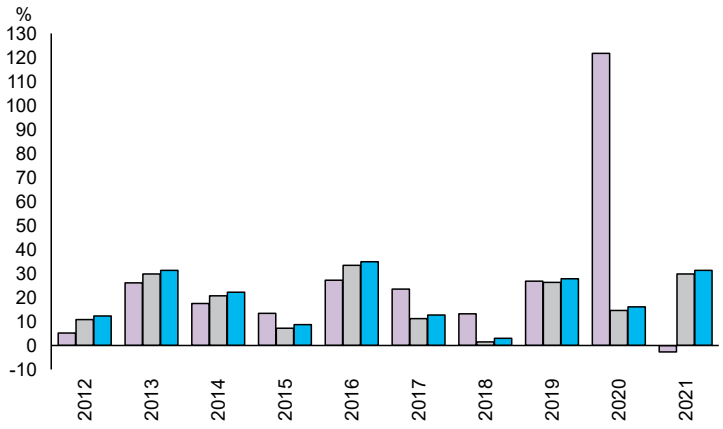
These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

Charges taken from the Fund over a year	
Ongoing charges	0.51%

Charges taken from the Fund under specific conditions	
Performance fee	NONE

- 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 charges, the figure is for Accumulation shares and is at 31/10/2021.
- Portfolio transaction costs, which are not included in the calculation of the ongoing charges figure but are incurred by the Fund when buying or selling investments, may have an impact on performance and are paid from the assets of the Fund.
- The Fund's annual report for each financial year will include detail on the exact charges made.
- You can find further details about the charges in Part 5 of the Prospectus.

Past performance



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Fund	5.3	26.2	17.6	13.5	27.3	23.6	13.3	26.9	121.8	-2.8
Benchmark 1*	10.9	29.9	20.8	7.3	33.5	11.3	1.6	26.4	14.7	29.9
Benchmark 2 *	12.4	31.4	22.3	8.8	35.0	12.8	3.1	27.9	16.2	31.4

Source: FE fundinfo 2022

- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 31/07/1997.
- Share/unit class launch date: 28/03/2002.
- Performance is calculated in GBP.
- Performance is for Accumulation shares.
- Performance reflects the annual charge but excludes any initial charge paid.
- Performance figures are to 31 December each year.
- The Fund does not track the index.
- Source: FE and the relevant underlying index provider(s). For our legal notices and disclosures please visit www.bailliegifford.com/disclaimers
- * Benchmark 1 - S&P 500
- * Benchmark 2 - S&P 500 +1.5%

Practical information

- The Fund's Depositary is NatWest Trustee & Depositary Services Limited.
- 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 American Fund only. The Prospectus and the annual and interim reports and accounts are prepared for the whole ICVC.
- The Baillie Gifford American 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 trustenquiries@bailliegifford.com.
- Your call may be recorded for training or monitoring purposes.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.
This Key Investor Information is accurate as at 04/02/2022.

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.

TBFS

TB Amati UK Smaller Companies B Acc

TB Amati UK Smaller Companies Fund, a sub-fund of the TB Amati Investment Funds B Accumulation, ISIN: GB00B2NG4R39
The Authorised Corporate Director of this Fund is: T. Bailey Fund Services Limited.

Objectives and investment policy

The Fund aims to provide long term capital growth over periods of 5 years or longer.

At least 80% of the Fund will typically be invested in shares, equity-related securities or bonds in or issued by UK smaller companies. For these purposes, UK companies are companies incorporated or domiciled in the UK, or companies that are listed in the UK and have the majority of their economic activity in the UK. Smaller companies are companies which form the bottom 10% of the UK equity market by market capitalisation.

The Fund may also invest (up to 20%) in shares, equity-related securities or bonds in or issued by companies which are not UK smaller companies, money market instruments, cash or near cash. There may be occasions when the Investment Manager chooses to hold large degrees in these asset classes in order to protect returns in certain market conditions (e.g. severe market downturns).

Up to 10% of the Fund may be invested in collective investment schemes (which may include those managed or operated by the ACD and its associates).

The Fund is actively managed, taking into account the Investment Manager's views on growth opportunities and prevailing market conditions.

Derivatives may be used for Efficient Portfolio Management purposes to reduce risk or cost or to generate additional capital or income.

The Fund is not managed to generate an income. Any income arising from the Fund is reinvested. In other words all units are accumulation units.

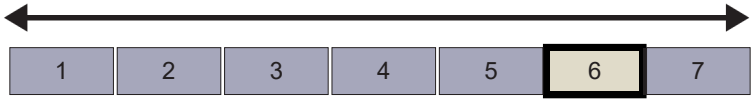
Investors can redeem units on demand, at the daily valuation point of 12 noon (UK time) when this is a normal business day in the UK.

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

Risk and reward profile

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

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



- The Fund is in the above risk category because it invests in shares.
- Smaller companies' securities are often traded less frequently than those of larger companies, this means they may be more difficult to buy and sell. Their prices may also be subject to short term swings.
- The lowest category does not mean a fund is a risk free investment.
- The value of investments may go down as well as up in response to general market conditions and the performance of the assets held. Investors may not get back the money which they invested.
- There is no guarantee that the Fund will meet its stated objectives.
- The movements of exchange rates may lead to further changes in the value of investments and the income from them.
- There is a risk that any company providing services such as safe keeping of assets or acting as counterparty to derivatives may become insolvent, which may cause losses to the Fund.

Charges

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

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

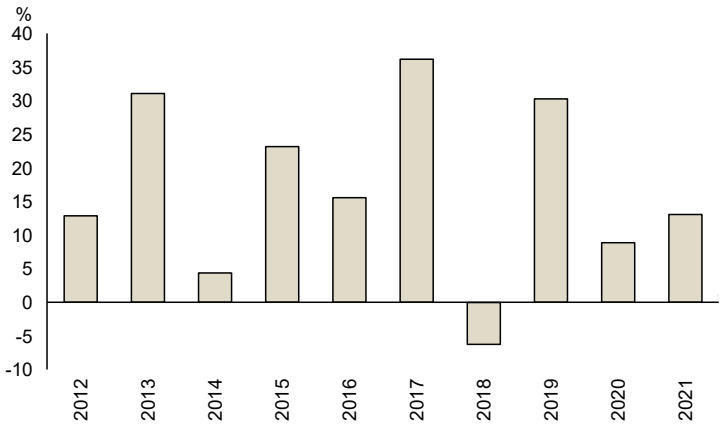
These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

Charges taken from the Fund over a year	
Ongoing charges	0.89%

Charges taken from the Fund under specific conditions	
Performance fee	No

- The ongoing charges figure is based on the expenses incurred by the Fund for the year ended 31 January 2021.
- The figure may vary from year to year. It excludes payments related to interest on borrowing and portfolio transaction costs, except in the case of transaction fees payable to the custodian.
- For details of the actual charges, please contact your financial adviser/distributor.

Past performance



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Fund	12.9	31.1	4.4	23.2	15.6	36.2	-6.3	30.3	8.9	13.1

Source: FE fundinfo 2022

- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 18/12/1998.
- Share/unit class launch date: 29/07/2008.
- Performance is calculated in GBP.
- The Fund was created as a new investment structure by the transfer of the First State British Smaller Companies Fund in July 2008.
- Performance is shown inclusive of all charges, except entry charges.
- Performance is shown on a total return basis (on the basis that distributable income has been reinvested).

Practical information

- Further information about the Fund including the Prospectus & Supplementary Information document is available free of charge at www.tbaileyfs.co.uk. Please contact T. Bailey for copies of the latest annual and half-yearly reports. All documents are available in English only.
- This Key Investor Information is prepared for the TB Amati UK Smaller Companies Fund, a compartment of the TB Amati Investment Funds, a UCITS. The Prospectus and periodic reports referred to above are prepared for the entire UCITS.
- Although as at the date shown below no other compartments have been launched, any subsequent compartment would be a segregated portfolio of assets and those assets can only be used to meet the liabilities of, or claims against, that compartment.
- Latest prices are published at www.tbaileyfs.co.uk.
- The Fund's home Member State is the UK and this may have an impact on the personal tax position of the investor. Please seek professional advice from your Financial Adviser if you are unsure.
- The depositary of the Fund is NatWest Trustee and Depositary Services Limited.
- T. Bailey Fund Services Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.
- Details of the up to date remuneration policy which includes a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding remuneration and benefits, are available at www.tbaileyfs.co.uk and a paper copy will be available free of charge upon request.
- Another share class is available in this Fund: (A Accumulation & B Accumulation) please see separate Key Investor Information document for details. Investors have the right to request a switch to the other share class of this Fund or to another fund in the TB Amati Investment Funds, should it be launched – see Prospectus for more details.
- The Fund is authorised in the UK and is regulated by the Financial Conduct Authority.
- T. Bailey Fund Services Limited is authorised in the UK and is regulated by the Financial Conduct Authority.

This Key Investor Information is accurate as at 26/01/2022.

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.

Mirabaud - Sustainable Convertibles Global

(the "Sub-Fund") is a sub-fund of Mirabaud SICAV ("the Fund")

Class DH cap. GBP (the "Class") – ISIN: LU1060797062

The Fund is managed by Mirabaud Asset Management (Europe) SA (the "Management Company").

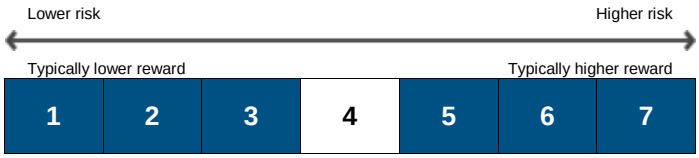
The Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Objectives and Investment Policy

- The objective of the Sub-Fund is to achieve long-term capital growth by investing primarily in a diversified portfolio of convertible securities, globally.
- The Sub-Fund will invest, primarily its assets in bonds, convertible into equities of companies as well as in synthetic convertible transferable securities of issuers having their registered office or carrying out the majority of their business in the United States, Europe and Asia, including emerging markets. The Sub-Fund's exposure to currencies other than its reference currency may be hedged against the reference currency.
- The Sub-Fund offers daily liquidity, whereby you can subscribe to the Sub-Fund or redeem your assets on any business day in Luxembourg with the exception of any Business Day which follows a Business Day during which the New York Stock Exchange is closed.
- The Sub-Fund is actively managed. The Benchmark of the Class is the Refinitiv Global Focus CB hedged GBP is only used for comparison purposes and as part of the computation of the performance fees, without implying any particular constraints to the Sub-Fund's investments.
- Extra financial considerations (Environmental, Social and Governance ("ESG")) are fully integrated in the investment process of the Sub-Fund. Therefore, the Sub-Fund will focus on companies whose social and environmental factors and methods of governance have a sustainable impact on financial performance. An Extra-financial analysis process is used to assign an ESG score based on an internal analysis and/or on the data provided by an extra-financial rating agency in order to define the eligible investment universe.
- The methodological limitation is expressed in the fact that the data providers may not be able to produce a rating. To invest in an issuer not rated by a third-party data provider, the Investment Manager receives support from the Mirabaud Asset Management group's SRI department.
- The Class is not entitled to any dividend distribution.

  This Class is a hedged share class, which means that the currency risk between the Sub-Fund currency and the Class currency is reduced, but not completely eliminated.

Risk and Reward Profile



- This synthetic risk and reward indicator is a risk indicator based on historical volatility and may not be a reliable indication of the future risk profile of the Class.
- The Risk and Reward Category shown is not a target or a guarantee and may shift over time.
- The lowest category does not mean a risk-free investment.
- The Risk and Reward Category results from the exposure through the Sub-Fund's investments to bond markets but also to the equity market, as convertible bonds embed an equity component.

Risks to which the Sub-Fund may be exposed and which may not be reflected in the indicator:

- Debt instruments and deposits credit risk: The Sub-fund may invest in debt instruments and deposits. They are subject to the risk that their issuer may not be able to meet its obligations.
- Derivatives counterparty risk: If a derivatives counterparty defaults and is unable to meet its contractual obligations, its value may become nil.
- Liquidity risk: Risk that a position cannot be liquidated in a timely manner at a reasonable price, especially in the particular case where financial market trading volumes are very low.
- Safekeeping risk: The Sub-Fund's operations may depend on third parties that are located in countries where securities oversight standards are less developed.
- Third parties risk: The failure of the third parties on which the Sub-Fund's operations depend may cause disruptions and losses.
- Emerging markets instability risk: Emerging markets may be subject to political, fiscal and/or economic instability that may imply opportunities for investors but also greater risks.

For more details about other risks associated with the investments of this Sub-Fund, please refer to the Risk Factors section of the Fund's prospectus.

Mirabaud - Sustainable Convertibles Global DH cap. GBP - ISIN: LU1060797062

Charges

- **Entry and exit charges**

The entry and exit changes shown are maximum figures that might be taken out of your money before it is invested or before the proceeds of your investment are paid out. In some cases you might pay less. The entry and exit charges actually levied on your investment can be obtained from your financial advisor or distributor.

- **Ongoing charges**

The charges levied on your assets are used to pay the costs of running the Sub-Fund, including the marketing and distribution costs. These charges reduce the potential growth of your investment.

The ongoing charges figure is based on expenses for the year ended 2021 and may vary from year to year.

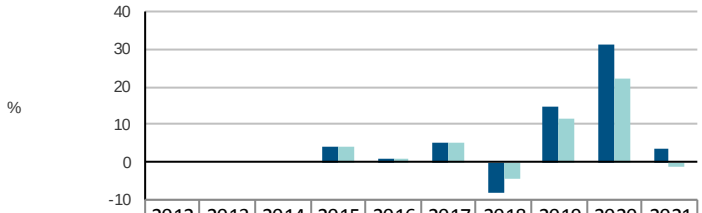
It excludes portfolio transaction costs.

For more information about charges, please refer to the "Charges and Expenses" section of the Fund's prospectus.

One-off charges taken before or after you invest	
Entry charge*	-
Exit charge*	-
Conversion fees*	-
Charges taken from the Fund over a year	
Ongoing charges	1.07%
Additional fees	
Performance fee	20.00% of any returns the Class achieves above the Benchmark, subject to a high water mark principle.

*In favor of the distributor

Past Performance



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Fund				3.8	1.1	4.9	-8	14.5	31.5	3.4
Benchmark				4.1	1.1	5.2	-4.4	11.4	22.1	-1.3

- Past performance is not a guide for future performance.
- Performance figures do not take into account entry, exit or conversion charges that might be levied.
- The Class was launched in 2014.
- Past performance is calculated in GBP.
- The Benchmark of the Class is the Refinitiv Global Focus CB hedged GBP.
- The Benchmark of the Class is shown for comparison purposes only, without implying any particular constraints to the Sub-Fund's investments.

Practical Information

- Depositary: Pictet & Cie (Europe) SA
- The prospectus, the articles of incorporation as well as the annual and semi-annual reports of the Fund may be obtained free of charge from the Fund's registered office, the Management Company, the Fund's representatives and distributors in countries where the Fund is authorized for public distribution, or under www.mirabaud-am.com. These documents are available in English, French, Italian, German.
- The complete response to the SRI Transparency Policy can be viewed on the Mirabaud Asset Management website https://www.mirabaud-am.com/en/responsibly-sustainable.
- The net asset value per share is calculated on each valuation day as defined in the prospectus and can be obtained, as well as practical information, at the Fund's registered office.
- The Fund is subject to the tax laws and regulations of Luxembourg. Depending on your country of residence, this might have an impact on your personal tax position.
- This document describes a share class belonging to a sub-fund of the Fund. The prospectus as well as the annual and semi-annual reports are prepared for the entire Fund. The assets and liabilities of the different sub-funds of the Fund are segregated by law.
- You have the right to convert the shares you hold in one given class to shares of another class within the same Sub-Fund or another sub-fund, provided that you satisfy the conditions for subscription and holding of the relevant class. For more information on other classes, please refer to the Fund's prospectus.
- Mirabaud Asset Management (Europe) SA 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.
- Information on the remuneration policy of the Management Company is available at https://www.mirabaud.com/en/mirabaud-group/international-presence/offices/country/luxembourg. The policy includes a description of how remuneration and benefits are calculated and also the details of persons responsible for awarding remuneration and benefits. A paper copy of the remuneration policy is available free of charge upon request.

Benchmark source: Refinitiv.

This Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). Mirabaud Asset Management (Europe) SA is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This key investor information is accurate as at 21 January 2022.

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 EQUITY INCOME FUND (THE "FUND")

Class Z Accumulation Shares (GBP) GB00B888FR33, 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 Fund aims to provide income combined with prospects for investment growth over the long term. It looks to provide an income yield higher than the FTSE All-Share Index over rolling 3-year periods, after the deduction of charges.

The Fund is actively managed, and invests at least 90% of its assets in the shares of companies listed on the London Stock Exchange; predominantly UK companies.

The Fund selects companies that exhibit above average income generation potential, as well as those considered to offer opportunities more by way of share price or dividend growth. These companies may be selected from any industry or economic sector, and whilst there is no restriction on size, investment tends to focus on the larger companies included in the FTSE All-Share Index.

The FTSE All-Share Index is regarded as an appropriate performance measure of the UK stock market, with over 600 companies currently included. The income yield of this index (calculated using dividends declared by its constituent companies) provides a suitable target benchmark against which the level of income generated by the Fund will be measured and evaluated over time.

The Fund typically invests in fewer than 60 companies, which may include shares of some companies not within the Index. The Fund may also invest in other assets such as cash and deposits, and hold other funds (including funds managed by Columbia Threadneedle companies) when deemed appropriate.

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”.

For more information on investment terms used in this document, please see the Glossary published in the Document Centre on our website: www.columbiathreadneedle.com.

Risk and Reward Profile

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

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

- The Fund is rated 6 because historically it has shown a 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 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

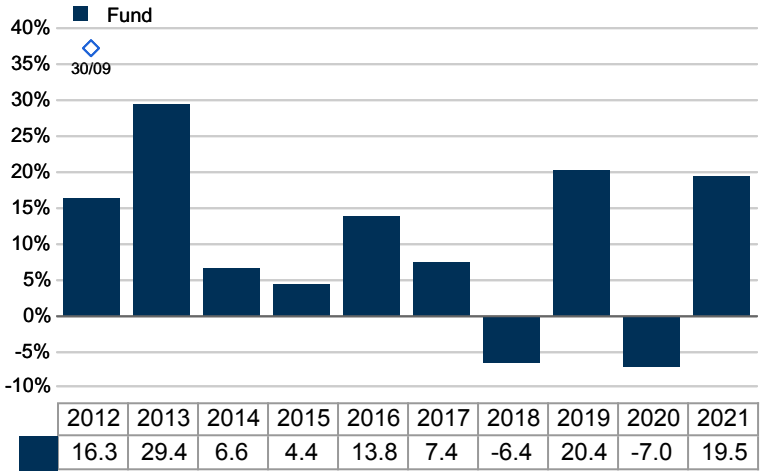
The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

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:	0.82%
Charges taken from the fund under specific conditions	
Performance Fee:	NONE

The ongoing charges figure is based on expenses for the year ending 07/03/21. 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).

All or part of the fees and expenses of the company may be charged against capital instead of against income.

Past Performance



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Fund	16.3	29.4	6.6	4.4	13.8	7.4	-6.4	20.4	-7.0	19.5

Source: Morningstar

The figures refer to simulated past performance and are not a reliable indicator of future performance.
Fund launch date: 30/09/1985
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.

◇ This share class has performance data calculated prior to the inception date, 01 October 2012. This is based upon a simulated/extended track record, using the track record of Threadneedle UK Equity Income Class 1 Accumulation Shares (GBP) (ISIN:GB00B60SM090), and is in accordance with Morningstar's Extended Performance Methodology paper. To find out more about this, Please visit www.morningstar.com.

Practical Information

- Depositary: Citibank UK Limited.
- You can obtain further information regarding the Fund, the Company, its prospectus (in English, French, German, Portuguese, Italian, Spanish), latest annual reports and any subsequent half-yearly reports (in English, German, French, Dutch and Spanish only) free of charge from the Management Company. You can obtain other practical information, including current share prices, at columbiathreadneedle.com.
- Details of the remuneration policy, including a description of how remuneration and benefits are calculated and the persons responsible for awarding them (including the composition of the remuneration committee), are available at columbiathreadneedle.com. A paper copy is available free of charge upon request.
- The tax legislation of the United Kingdom may have an impact on your personal tax position.
- 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 UK-UCITS.
- This document describes a single fund of the Company. The prospectus and reports are prepared for the entire Company.
- The assets of the Fund are segregated by law and cannot be used to pay the liabilities of other funds of the Company.
- 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". This share class is representing other classes of the Fund, details of which 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.

Janus Henderson

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.

STRATEGIC BOND FUND

Class I Acc ISIN: GB0007533820
Fund Currency: GBP Share Class Currency: GBP

Janus Henderson INVESTORS

A sub-fund of Janus Henderson UK & Europe Funds, a UK OEIC managed by Henderson Investment Funds Limited.

Objective and investment policy

Objective

The Fund aims to provide a return, from a combination of income and capital growth over the long term.

Performance target: To outperform the IA Sterling Strategic Bond sector average, after the deduction of charges, over any 5 year period.

Investment policy

The Fund invests in a global portfolio of bonds of any quality, including high yield (non-investment grade) bonds, issued by governments or companies. Where investments are made in assets in currencies other than the base currency of the Fund, the Fund will seek to hedge those assets back to the base currency to remove the risk of currency exchange rate movements.

The Fund may also hold other assets including bonds of other types from any issuer, preference shares, cash and money market instruments.

In certain market conditions, the Fund may invest more than 35% of its assets in government bonds issued by any one body.

The investment manager may use derivatives (complex financial instruments), including total return swaps, with the aim of making investment gains in line with the Fund's objective, to reduce risk or to manage the Fund more efficiently.

The Fund is actively managed with reference to the IA Sterling Strategic Bond sector average, which is based on a peer group of broadly similar funds, as this forms the basis of the Fund's performance target. The investment manager has complete freedom to choose individual investments for the Fund and to vary allocations between different types of bonds.

Strategy

The investment manager follows a flexible strategy that seeks to deliver total returns (capital appreciation and income) from investments across the entire spectrum of fixed income assets. Using careful macroeconomic research and credit analysis, the portfolio managers actively vary the allocation to different types of bonds to suit the prevailing economic environment.

Distribution policy The Fund offers accumulation shares (shares in which net income is retained within the price) and income shares (shares in which net income may be paid out to investors).

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

The Fund is designed to be used only as one component of several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into this Fund.

You can buy, sell or switch shares in the Fund on any dealing day and according to certain restrictions, both defined in detail in the Company's Prospectus.

For an explanation of some of the terms used in this document, please visit the glossary on our website at www.janushenderson.com.

Risk and reward profile

Potentially lower reward						Potentially higher reward
Lower risk						Higher risk
1	2	3	**4**	5	6	7

The value of an investment and any income from it can go up or down. When you sell your shares they may be worth less than you paid for them.

The risk/reward rating above is based on medium-term volatility. In the future, the Fund's actual volatility could be higher or lower and its rated risk/reward level could change.

The share class appears at 4 out of 7. Share classes in higher categories have shown greater and/or more frequent variations in net asset value in the past 5 years than those in lower categories. The lowest category does not mean risk free.

Historical data, such as is used in calculating the SRRI, may not be a reliable indication of the future risk profile of the Fund.

The rating does not reflect the possible effects of unusual market conditions or large unpredictable events. Under normal market conditions the following risks may apply:

Credit Risk An issuer of a bond (or money market instrument) may become unable or unwilling to pay interest or repay capital to the Fund. If this happens or the market perceives this may happen, the value of the bond will fall.

Interest Rates When interest rates rise (or fall), the prices of different securities will be affected differently. In particular, bond values generally fall when interest rates rise. This risk is generally greater the longer the maturity of a bond investment.

High Yield Bonds The Fund invests in high yield (non-investment grade) bonds and while these generally offer higher rates of interest than investment grade bonds, they are more speculative and more sensitive to adverse changes in market conditions.

Country or Region If a Fund has a high exposure to a particular country or geographical region it carries a higher level of risk than a Fund which is more broadly diversified.

Derivatives and Leverage The Fund may use derivatives towards the aim of achieving its investment objective. This can result in 'leverage', which can magnify an investment outcome and gains or losses to the Fund may be greater than the cost of the derivative. Derivatives also introduce other risks, in particular, that a derivative counterparty may not meet its contractual obligations.

Currency Hedging When the Fund, or a hedged share/unit class, seeks to mitigate exchange rate movements of a currency relative to the base currency, the hedging strategy itself may create a positive or negative impact to the value of the Fund due to differences in short-term interest rates between the currencies.

Liquidity Securities within the Fund could become hard to value or to sell at a desired time and price, especially in extreme market conditions when asset prices may be falling, increasing the risk of investment losses.

Charges to Capital Some or all of the ongoing charges may be taken from capital, which may erode capital or reduce potential for capital growth.

Counterparty Risk and Operational Risk The Fund could lose money if a counterparty with which the Fund trades becomes unwilling or unable to meet its obligations, or as a result of failure or delay in operational processes or the failure of a third party provider.

For more information please see the Company's Prospectus.

Charges

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

If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially to those shown in this document.

One-off charges taken before or after you invest*	
Entry Charge	0.00%
Exit Charge	0.00%**

* The charges shown are maximum figures. In some cases you may pay less.

** Subject to a charge of up to 3.00% where the Manager suspects excessive trading by an investor (and specifically on subscriptions held for less than 90 days).

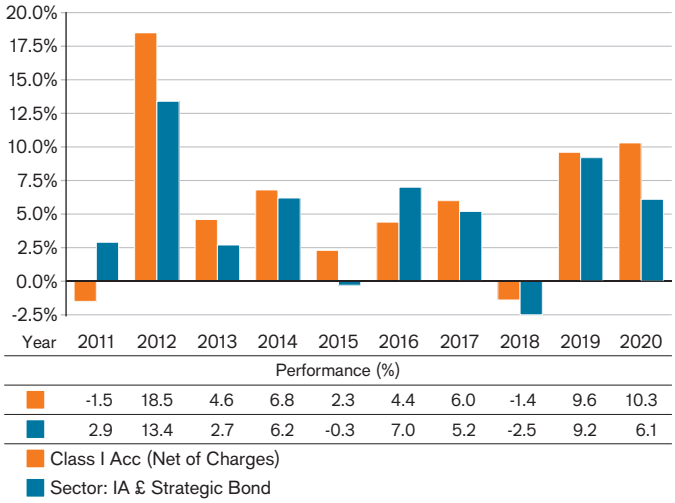
Charges taken from the Fund over a year	
Ongoing Charges	0.69%

The ongoing charges are based on actual annualised expenses for the period ending 30 June 2020. Ongoing charges may vary from year to year.

The figure for ongoing charges excludes portfolio transaction costs, except in the case of an initial charge paid by the Fund when buying shares or units in another fund.

For more information please see the Company's Prospectus.

Past performance



Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Performance (%)										
Class I Acc (Net of Charges)	-1.5	18.5	4.6	6.8	2.3	4.4	6.0	-1.4	9.6	10.3
Sector: IA £ Strategic Bond	2.9	13.4	2.7	6.2	-0.3	7.0	5.2	-2.5	9.2	6.1

The past performance is calculated in GBP.

The Fund was launched in October 1986 and the share class was launched in May 2000.

Past performance is not a guide to future performance.

The past performance shown in the chart takes into account all charges except one-off charges.

The Fund does not aim to track the performance of the index.

Practical information

Depositary: NatWest Trustee and Depositary Services Limited.

To obtain more information: This Key Investor Information Document may not contain all the information you need.

For the last published price of shares in the Fund or any additional information on the Fund, or to obtain the Company's prospectus or the annual/semi-annual report, please visit **www.janushenderson.com**. Documents are available free of charge in English and certain other languages. You may also contact the registered office of the Fund at 201 Bishopsgate, London EC2M 3AE, or your local representative office.

Tax: Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of their investment in the Fund.

Contact your adviser to discuss tax treatment, suitability of this investment, and other questions.

Notices: Henderson Investment Funds Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

The assets of each sub-fund are segregated, meaning that each sub-fund is insulated from any losses or claims associated with the other sub-funds.

Further information about dealing and switching to other share classes of this Fund or other Funds in this OEIC may be obtained by visiting **www.janushenderson.com** or found in the Company's prospectus.

The details of the up-to-date remuneration policy of the Manager are available at **www.janushenderson.com**. A paper copy of the remuneration policy will be made available free of charge upon request. These include a description of how pay and benefits are worked out and the people or committee members responsible for awarding them.

The Fund and Henderson Investment Funds Limited are authorised in the UK and regulated by the Financial Conduct Authority ("FCA").

This Key Investor Information is accurate as at 10 February 2021.

Janus Henderson
INVESTORS

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Legal & General Global Inflation Linked Bond Index Fund
Class I Accumulation - ISIN: GB00BBHXNN27

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

OBJECTIVES AND INVESTMENT POLICY

- The objective of the Fund is to provide a combination of growth and income by tracking the Bloomberg World Government Ex UK Inflation Linked Bonds Hedged GBP Index, the "Benchmark Index". This objective is after the deduction of charges and taxation.
- The Fund seeks to replicate as closely as possible the constituents of the Benchmark Index. The Fund will have at least 90% exposure to assets that are included in the Benchmark Index.
- The Benchmark Index is comprised of bonds (a type of loan which pays interest) issued by governments across all geographical areas (excluding the UK) which are denominated in the local currency of the country and which are linked to the rate of inflation in the country.
- The Fund may invest in sub-investment grade bonds. The bonds that the Fund invests in will be a mixture of investment grade bonds (rated as lower risk) and sub-investment grade bonds (rated as higher risk). The mix will closely match that of the Benchmark Index. Investment and sub-investment grade bonds are bonds that have been given a credit rating by a rating agency. Credit ratings give an indication of how likely it is that the issuer of a bond will be able to pay back interest and the loan on time.
- The Fund may also invest in bonds which are reasonably expected to become part of the Benchmark Index in the near future or are an alternative to a constituent of the Benchmark Index, money market instruments (such as treasury bills), cash, deposits and collective investment schemes, including those managed or operated by the Manager or an associate of the Manager.
- The Fund will use forward foreign exchange or currency future derivatives in order to manage the currency exposure in line with the Benchmark Index. The Fund may use other types of derivatives (contracts which have a value linked to the price of another asset) to: • reduce risk or cost; or • generate additional capital or income with no, or an acceptably low, level of risk.

Other information:

- The Fund is passively managed as it tracks the Benchmark Index.
- Your units will be accumulation units. Income from the Fund's investments (interest) will be reinvested back into the value of your units.
- You can buy or sell units in this Fund on any business day. You need to contact us with your instruction before 3.00pm. This is the time we calculate unit prices for this Fund. If you contact us after 3.00pm, the units will be bought or sold at the next business day's price.
- The Fund's base currency is denominated in sterling (British pounds).
- This Fund may be suitable for investors looking for a combination of growth and income from an investment in global inflation linked bonds excluding those issued by the UK government, as represented by the Benchmark Index.
- Although investors can take their money out at any time, this Fund may not be appropriate for those who plan to withdraw their money within five years.
- This Fund is not designed for investors who cannot afford more than a minimal loss of their investment.
- If you do not understand this document we recommend you seek additional information to help you decide if this Fund is right for you.

RISK AND REWARD PROFILE

Lower risk ⟷ Higher risk

Potentially lower rewards — Potentially higher rewards

1	2	**3**	4	5	6	7

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

Further information on the risks of investing in this fund is contained in the Prospectus available at **www.legalandgeneral.com/reports**.

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

- The Fund could lose money if any institutions providing services such as acting as counterparty to derivatives or other instruments, becomes unwilling or unable to meet its obligations to the Fund.
- The Fund holds bonds that are traded through agents, brokers or investment banks matching buyers and sellers. This makes the bonds less easy to buy and sell than investments traded on an exchange. In exceptional circumstances the Fund may not be able to sell bonds and may defer withdrawals, or suspend dealing. The Directors can only delay paying out if it is in the interests of all investors and with the permission of the Fund depositary.
- The Fund invests directly or indirectly in bonds which are issued by companies or governments. If these companies or governments experience financial difficulty, they may be unable to pay back some or all of the interest, original investment or other payments that they owe. If this happens, the value of the Fund may fall.
- Investment returns on bonds are sensitive to trends in interest rate movements. Such changes will affect the value of your investment.
- Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains.
- There may be differences in performance between the Fund's assets and the derivatives used to manage the fluctuation of exchange rates with Sterling. This could result at times in the Fund being over protected or under protected against these fluctuations
- The Fund may have underlying investments that are valued in currencies that are different from GBP. Exchange rate fluctuations will impact the value of your investment. Currency hedging techniques may be applied to reduce this impact but may not entirely eliminate it.

LGIM

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 return from your investment.

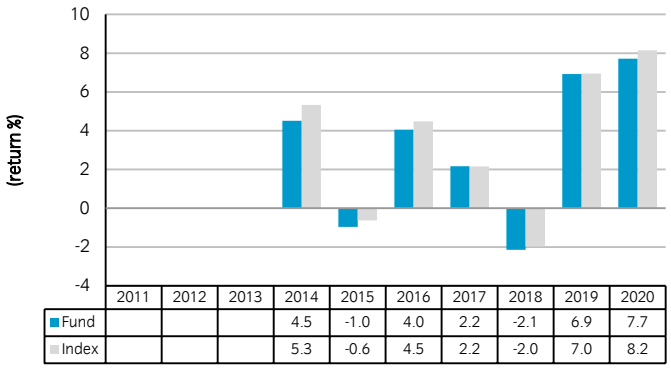
One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
This is the maximum that might be taken out of your money before it is invested.	
The price for buying and selling units is subject to a Dilution Adjustment See opposite.	
Charges taken from the fund over a year	
Ongoing charge	0.23%
Charges taken from the fund under certain specific conditions	
Performance fee	None

- There are no entry or exit charges.
- The ongoing charges figure is based on the latest available expenses at May 2021. This figure may vary from year to year.
- This Fund's ongoing charges include any charges made by any other funds it may invest in. They exclude portfolio transaction costs.
- The ongoing charges are taken from the income of the Fund.

Other costs:

- **Dilution Adjustment:** on any day, the prices for buying or selling units in this Fund are the same. The Fund manager calculates a single price for this Fund based on the mid-point between the buying and selling prices of the Fund's assets. In certain circumstances, the Fund manager can adjust this price to account for whether there is more money going into or coming out of the Fund. This is called a 'dilution adjustment'. This can vary but as an example for this Fund we estimate 0.07% for purchases and 0.07% for sales at 04 October 2021. The amount of the dilution adjustment may differ in future.
- For more information about charges and costs, please see the charges and expenses section in the Fund's Prospectus, or visit our website at **legalandgeneral.com/chargesandfees**.

PAST PERFORMANCE



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Fund				4.5	-1.0	4.0	2.2	-2.1	6.9	7.7
Index				5.3	-0.6	4.5	2.2	-2.0	7.0	8.2

- Past performance is not a guide to future performance.
- The figures for the Fund take into account the ongoing charges and assume income (after any tax) is reinvested.
- The performance has been calculated in Sterling (British Pounds).
- The Fund will not replicate the performance of the Benchmark Index perfectly due to the expenses, tax and transaction costs incurred by the Fund, which are not included in the Benchmark Index.
- The annual return is for a 12 month period ending 31 December.
- The Fund launched in 2013.
- This unit class launched in 2013.

PRACTICAL INFORMATION

- The trustee and depositary is Northern Trust Investor Services Limited.
- You can obtain further information about the Fund including copies of its prospectus and the latest annual and semi-annual reports at **www.legalandgeneral.com/reports**. Paper copies of these documents are also available free of charge in English from Legal & General Investments, PO Box 6080, Wolverhampton WV1 9RB.
- Investors can get other practical information, including the latest prices, dilution adjustment and details of any other unit classes that are available, by calling us on **0370 050 0955** Monday to Friday between 8.30am and 6.00pm. Call charges will vary.
- This Fund is subject to the tax legislation of the United Kingdom, which may have an impact on each investor's personal tax position.
- Legal & General (Unit Trust Managers) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.
- Details of our Remuneration Policy including our Remuneration Committee and how remuneration and benefits are calculated can be accessed from **www.lgim.com/remuneration**. A paper copy is also available free of charge upon request.
- The Benchmark Index is administered by Bloomberg Index Services Limited who are listed on the register of administrators and benchmarks maintained by ESMA.

Schroders

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.

Schroder Global Cities Real Estate

an Authorised Unit Trust of Schroder Unit Trusts Limited

Class L Accumulation GBP (GB00BDD2DQ09)

This fund is managed by Schroder Unit Trusts Limited, which is a member of the Schroders Group.

Objectives and investment policy

Objectives

The fund aims to provide income and capital growth in excess of inflation (as measured by UK Consumer Price Index) plus 3% per annum (after fees have been deducted) over a 3 to 5 year period by investing in equities of real estate companies worldwide. This cannot be guaranteed and your capital is at risk.

Investment Policy

The fund is actively managed and invests at least 80% of its assets in equities of real estate companies worldwide which generate the majority of their earnings from real estate investment related activities. The Fund may invest in real estate investment trusts.

The fund seeks exposure to companies that invest in cities that the investment manager believes will exhibit continued economic growth, supported by factors such as strong infrastructure and supportive planning regimes.

The fund may also invest in collective investment schemes (including Schroder funds) that invest in equities of real estate companies, warrants and money market instruments, and may hold cash.

The fund may use derivatives with the aim of reducing risk and to manage the fund more efficiently.

Benchmark

The fund's performance should be assessed against its target benchmark, being to exceed the UK Consumer Price Index plus 3% per annum, and compared against the FTSE EPRA NAREIT Developed (Gross Total Return) index and the Investment Association Property Investment Sector average return.

Dealing Frequency

You may redeem your investment upon demand. This fund deals daily.

Distribution Policy

This unit class accumulates income received from the fund's investments, meaning it is kept in the fund and its value is reflected in the price of the unit class.

Risk and reward profile

Lower risk — Potentially lower reward

Higher risk — Potentially higher reward

The risk and reward indicator

The risk category was calculated using historical performance data and may not be a reliable indicator of the fund's future risk profile.

The fund's risk category is not guaranteed to remain fixed and may change over time.

A fund in the lowest category does not mean a risk-free investment.

The fund is in this category because it can take higher risks in search of higher rewards and its price may rise and fall accordingly.

Risk factors

Currency risk: The fund may lose value as a result of movements in foreign exchange rates.

Liquidity risk: In difficult market conditions, the fund may not be able to sell a security for full value or at all. This could affect performance and could cause the fund to defer or suspend redemptions of its shares.

Real Estate and Property Risk: Real estate investments are subject to a variety of risk conditions such as economic conditions, changes in laws (e.g. environmental and zoning) and other influences on the market.

Operational risk: Operational processes, including those related to the safekeeping of assets, may fail. This may result in losses to the fund.

Performance risk: Investment objectives express an intended result but there is no guarantee that such a result will be achieved. Depending on market conditions and the macro economic environment, investment objectives may become more difficult to achieve.

IBOR: The transition of the financial markets away from the use of interbank offered rates (IBORs) to alternative reference rates may impact the valuation of certain holdings and disrupt liquidity in certain instruments. This may impact the investment performance of the fund.

Derivatives risk: Derivatives may be used to manage the portfolio efficiently. A derivative may not perform as expected, may create losses greater than the cost of the derivative and may result in losses to the fund.

Charges

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

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

Charges taken from the fund over a year	
Ongoing charges	0.83%

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

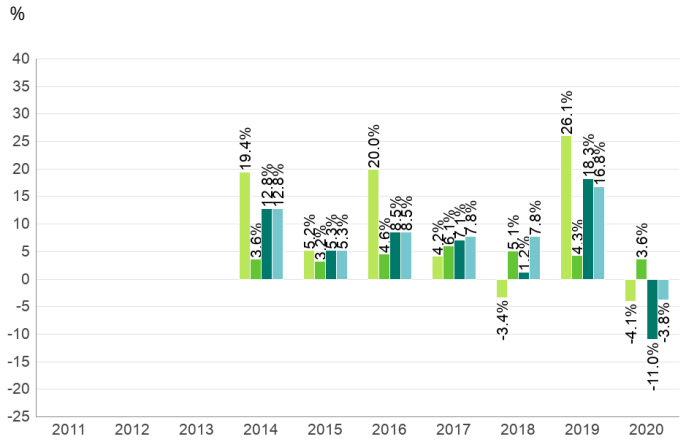
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

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

The ongoing charges figure is based on the last year's expenses for the year ending December 2020 and may vary from year to year. The ongoing charge figure excludes portfolio transaction costs. The charges are mostly, if not exclusively, the Schroders Annual Charge (as may be discounted for retail unit classes depending on the size of the fund) but certain additional expenses may be charged as set out in the prospectus. The Schroders Annual Charge (without any discount) for this unit class of the fund is 0.84%. The fund's annual report for each financial year will include details on the exact charges made including any discounts.

Please see the prospectus for more details about the charges.

Past performance



Performance achieved between 2009 and 2016 was achieved under circumstances that no longer apply. The fund name and objective and policy changed on 1 August 2016.

- L Accumulation GBP (GB00BDD2DQ09)
- UK Consumer Price Index plus 3%
- FTSE EPRA NAREIT Developed (Gross Total Return) Index
- Investment Association Property Investment Sector average

Past performance is not a guide to future performance and may not be repeated. The value of investments may go down as well as up and you may not get back the amount you originally invested.

The chart shows performance in British pound after the ongoing charges and the portfolio transaction costs have been paid.

The fund was launched on 07 December 2005.
The shareclass was launched on 01 October 2013.
Performance figures are only available since the launch of the respective share class.

Practical information

Trustee: J. P. Morgan Europe Ltd.

Further Information: You can get further information about this fund, including the prospectus, latest annual report, any subsequent half-yearly reports and the latest price of units from **www.schroders.com/ukinvestor** and from Schroders, PO Box 1402, Sunderland, SR43 4AF, England, telephone 0800 182 2399. They are in English, free of charge.

Tax Legislation: The fund is subject to UK tax legislation which may have an impact on your personal tax position.

Liability: Schroder Unit Trusts 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 fund's prospectus.

Switches: Subject to conditions, you may apply to switch your investment into another unit class within this fund or in another Schroder fund. Please see the prospectus for more details.

Remuneration Policy: A summary of Schroders' remuneration policy and related disclosures is at **www.schroders.com/remuneration-disclosures**. A paper copy is available free of charge upon request.
The policy includes a description of how remuneration and benefits are calculated & the identities of persons responsible for awarding the remuneration and benefits.

Glossary: You can find an explanation of some of the terms used in this document at **www.schroders.com/ukinvestor/glossary**.

Benchmark: The target benchmark has been selected because the target return of the fund is to deliver or exceed the return of that benchmark as stated in the investment objective. The comparator benchmarks have been selected because the investment manager and the manager believe that each of these benchmarks is a suitable comparison for performance purposes given the fund's investment objective and policy.

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Fidelity Index US Fund

a sub-fund of Fidelity Investment Funds

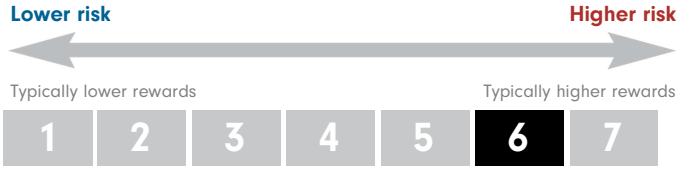
P Accumulation Shares (ISIN: GB00BJS8SH10)

This fund is managed by FIL Investment Services (UK) Limited

Objectives and Investment Policy

- The fund aims to track the performance (before fees and expenses are applied) of the S&P 500 (NUK) Index, thereby seeking to increase the value of your investment over 5 years or more.
- The fund uses an index tracking (passive) investment approach whereby it aims to replicate the composition of the index. However, for practical reasons and/or to reduce the dealing costs of the fund, it may not invest in every company share in the index or at its weighting within the index.
- As well as investing directly in company shares, the fund will achieve exposure indirectly using derivatives, such as exchange traded index futures, for example at the time of cash inflows to remain fully invested or to reduce transaction costs.
- Derivatives are investments whose value is linked to another investment, or to the performance of a stock exchange or to some other variable factor, such as interest rates and used to reduce risk or transaction costs and/or to generate extra income or further increase the value of your investment.
- To manage the cash position, the fund may invest in other investment types such as liquidity funds (including those managed by Fidelity).
- Income earned by the fund is paid into the fund and reflected by an increase in the value of each share.
- Shares can usually be bought and sold each business day of the fund.
- Note: The S&P 500 index is a product of S&P Dow Jones Indices LLC and has been licensed to FIL Investment Management Limited ("FIL"). The Fidelity Index US Fund is not sponsored, endorsed, sold, or promoted by S&P Dow Jones Indices LLC or its affiliates and neither S&P Dow Jones Indices LLC, its affiliates, or their respective third party licensors make any representation regarding the advisability of investing in such product. S&P 500® is a registered trademark of Standard & Poor's Financial Services LLC and has been licensed to FIL. NUK means Net Total Return (WHT 15%). NUK is a customised index variant, designed and maintained by S&P, which aligns more closely with this fund's withholding tax treatment.

Risk and Reward Profile



- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean a "risk free" investment.
- The risk and reward profile is classified by the level of historical fluctuation of the Net Asset Values of the share class, and within this classification, categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level and 6-7 a high level.
- The value of your investment may fall as well as rise and you may get back less than you originally invested.
- The fund may invest in instruments denominated in currencies other than the fund base currency. Changes in currency exchange rates can therefore affect the value of your investment.
- Currency hedging may be used which aims to reduce the effect of such changes. However, the effects may not be completely eliminated to the degree expected.
- Fidelity International's partial swing pricing policy can cause differences in the fund's performance versus the index.
- A fund's performance tracking may be affected if the times at which a fund and its benchmark index are priced are different. The fund is priced at midday UK time, and the index is priced when the relevant stock markets close. This can cause apparent differences in the fund's performance versus that of the index than if the fund and the index were priced at the same time.

Fidelity™ INTERNATIONAL

Charges for this fund (ISIN: GB00BJS8SH10)

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 N/A

Exit charge N/A

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

Charges taken from the fund over a year

Ongoing charges 0.06%

Charges taken from the fund under certain specific conditions

Performance fee N/A

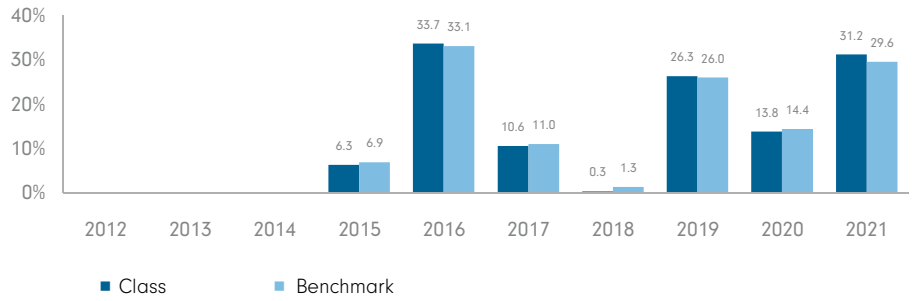
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser / distributor.

The ongoing charges figure is based on expenses for the year ending 28/02/2021. This figure may vary from year to year. It excludes:

- performance fees (where applicable);
- portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

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

Past Performance



If applicable, events in the fund's life which may have affected the performance history are highlighted as an '*'; in the chart, which may include changes to the fund's objective and details of such events can be found on our website or by requesting it from your appointed representative or your usual Fidelity contact. If applicable, the Objectives and Investment Policy section shall refer to a benchmark and information on previous benchmarks may be found in the annual report and accounts.

Past performance is not a guide to future performance results.

If any, the past performance shown takes into account the ongoing charges with exception of any applicable entry/exit charges.
The fund was launched on 19/11/2012.
This class was launched on 03/03/2014.
Past performance has been calculated in GBP.
The performance of the Benchmark is also included in the graph for comparative purposes.

Practical Information

- The depositary is J.P.Morgan Europe Limited.
- For more information, please consult the Prospectus and latest Reports and Accounts which can be obtained free of charge in English and other main languages from the Fund Manager, the distributors or online at any time.
- Details of the summary Remuneration Policy are available via https://www.fil.com. A paper copy can be obtained free of charge in English from the Fund Manager.
- The Net Asset Values per Share are available at the registered office of the Fund Manager. They are also published online at www.fidelityinternational.com where other information is available.
- The tax legislation in United Kingdom may have an impact on your personal tax position. For further details you should consult a tax advisor.
- This document describes a sub-fund and share class of Fidelity Investment Funds (the 'investment company'). The Prospectus and Reports and Accounts are prepared for the entire investment company.
- FIL Investment Services (UK) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the investment company.
- The assets and liabilities of each sub-fund of Fidelity Investment Funds are segregated by law and with that assets of this sub-fund will not be used to pay liabilities of other sub-funds.
- More share classes are available for this investment company. Details can be found in the Prospectus.
- You have the right to switch from this share class into the same or possibly other share class types of this or another sub-fund. Details on switching rules can be found in the Prospectus.

Country in which this fund is authorised: United Kingdom. The Supervisory Authority is: Financial Conduct Authority.
Country in which FIL Investment Services (UK) Limited is authorised: United Kingdom. The Supervisory Authority is: Financial Conduct Authority.
This key investor information is accurate as at 26/01/2022.

Fidelity INTERNATIONAL

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Maitland

MI Chelverton UK Equity Growth Fund ("the Fund")
B Accumulation Shares

This is a sub fund of MI Chelverton Equity Fund. The Fund is an Open Ended Investment Company. ISIN: GB00BP855B75. Maitland Institutional Services Ltd is the Authorised Corporate Director of the Fund.

Objectives and investment policy

The Fund aims to provide long term capital growth.

The Fund will invest in UK small and medium sized market capitalised companies that aim to provide capital growth. These shares will either be fully listed on the London Stock Exchange or listed on AIM (The London Stock Exchange's international market for smaller, growing companies).

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

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.

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

1	2	3	4	**5**	6	7

- This 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:
- Smaller company shares can be more difficult to buy and sell as they may trade infrequently, in small volumes and their share price may fluctuate more than that of a larger company.
- 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.
- The level of targeted income is not guaranteed and may not be achieved.
- 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	0.00%

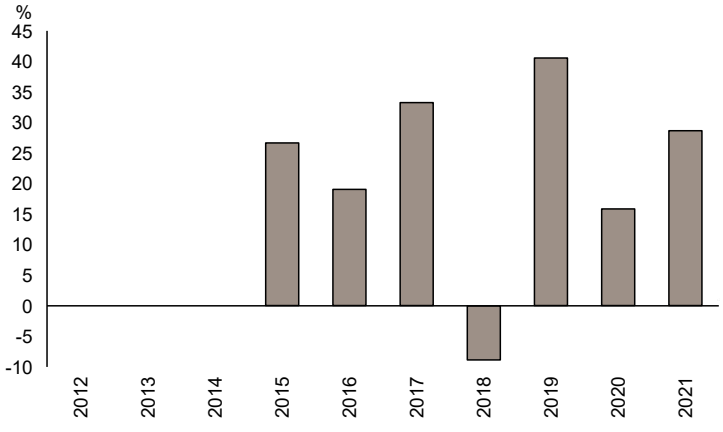
These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

Charges taken from the Fund over a year	
Ongoing charges	0.83%

Charges taken from the Fund under specific conditions	
Performance fee	NONE

- 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 30 June 2021.
- You may also be charged a dilution levy on entry to or exit from the Fund, this is to cover costs associated with your transaction.
- 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.
- For more information about charges, please see the prospectus.

Past performance



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Fund				26.7	19.1	33.3	-8.9	40.6	15.9	28.7

Source: FE fundinfo 2022

- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 20/10/2014.
- Share/unit class launch date: 20/10/2014.
- Performance is calculated in GBP.

Practical information

- This document is issued by Maitland Institutional Services Ltd and contains information on the B Accumulation 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, Hamilton Centre, Rodney Way, Chelmsford, Essex CM1 3BY or from our website: www.maitlandgroup.com. These are available in English only. You can also call us on 0345 305 4217, or look on our website for the latest share prices.
- Details of the ACD'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/uk-fund-administration/mi-fund-data/ or by requesting a paper copy free of charge (see above for contact details).
- The Depositary of the Fund is Northern Trust Investor 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.

Schroders

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.

Schroder Sterling Corporate Bond Fund

a sub-fund of Schroder Investment Fund Company

Class Z Accumulation GBP (GB0009379370)

This fund is managed by Schroder Unit Trusts Limited, which is a member of the Schroders Group.

Objectives and investment policy

Objectives

The fund aims to provide income and capital growth in excess of the Bank of America Merrill Lynch Sterling Corporate & Collateralised (Gross Total Return) index (after fees have been deducted) over a 3 to 5 year period by investing in bonds issued by UK companies and companies worldwide.

Investment Policy

The fund is actively managed and invests at least 80% of its assets in bonds denominated in sterling (or in other currencies and hedged back into sterling) and issued by UK companies and companies worldwide.

The fund may also invest in bonds issued by governments, government agencies, and supra-nationals.

The fund may invest up to 20% of its assets in below investment grade securities (as measured by Standard & Poor's or any other equivalent credit rating agencies) or in unrated securities.

The fund may also invest directly or indirectly in other securities (including in other asset classes), countries, regions, industries or currencies, collective investment schemes (including Schroder funds), warrants and money market instruments, and hold cash.

The fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the fund more efficiently. The fund may use leverage and take short positions.

Benchmark

The fund's performance should be assessed against its target benchmark, being to exceed the Bank of America Merrill Lynch Sterling Corporate & Collateralised (Gross Total Return) index, and compared against the Investment Association Sterling Corporate Bond sector average return. The investment manager invests on a discretionary basis and is not limited to investing in accordance with the composition of the benchmark.

Dealing Frequency

You may redeem your investment upon demand. This fund deals daily.

Distribution Policy

This share class accumulates income received from the fund's investments, meaning it is kept in the fund and its value is reflected in the price of the share class.

Risk and reward profile

Lower risk — Potentially lower reward

Higher risk — Potentially higher reward

The risk and reward indicator

The risk category was calculated using historical performance data and may not be a reliable indicator of the fund's future risk profile.

The fund's risk category is not guaranteed to remain fixed and may change over time.

A fund in the lowest category does not mean a risk-free investment.

The fund is in this category because it can take higher risks in search of higher rewards and its price may rise and fall accordingly.

Risk factors

Credit risk: A decline in the financial health of an issuer could cause the value of its bonds to fall or become worthless.

Currency risk: The fund may lose value as a result of movements in foreign exchange rates.

High yield bond risk: High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk.

Interest rate risk: The fund may lose value as a direct result of interest rate changes.

Liquidity risk: In difficult market conditions, the fund may not be able to sell a security for full value or at all. This could affect performance and could cause the fund to defer or suspend redemptions of its shares.

Operational risk: Operational processes, including those related to the safekeeping of assets, may fail. This may result in losses to the fund.

Performance risk: Investment objectives express an intended result but there is no guarantee that such a result will be achieved. Depending on market conditions and the macro economic environment, investment objectives may become more difficult to achieve.

IBOR: The transition of the financial markets away from the use of interbank offered rates (IBORs) to alternative reference rates may impact the valuation of certain holdings and disrupt liquidity in certain instruments. This may impact the investment performance of the fund.

Derivatives risk: A derivative may not perform as expected, may create losses greater than the cost of the derivative and may result in losses to the fund. The fund may also materially invest in derivatives including using short selling and leverage techniques with the aim of making a return. When the value of an asset changes, the value of a derivative based on that asset may change to a much greater extent. This may result in greater losses than investing in the underlying asset.

Charges

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

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

Charges taken from the fund over a year	
Ongoing charges	0.59%

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

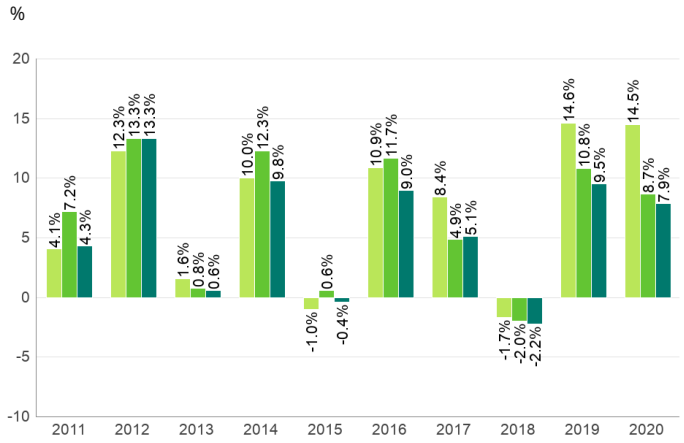
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

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

The ongoing charges figure is based on the last year's expenses for the year ending December 2020 and may vary from year to year. The ongoing charge figure excludes portfolio transaction costs. The charges are mostly, if not exclusively, the Schroders Annual Charge (as may be discounted for retail share classes depending on the size of the fund) but certain additional expenses may be charged as set out in the prospectus. The Schroders Annual Charge (without any discount) for this share class of the fund is 0.62%. The fund's annual report for each financial year will include details on the exact charges made including any discounts.

Please see the prospectus for more details about the charges.

Past performance



Performance achieved between 2009 and 2014 was achieved under circumstances that no longer apply. The fund name and charges changed on 24 March 2014.

Performance achieved between 2009 and 2017 was achieved under circumstances that no longer apply. The fund name and objective and investment policy changed on 2 October 2017.

- Z Accumulation GBP (GB0009379370)
- Bank of America Merrill Lynch Sterling Corporate & Collateralised (Gross Total Return) Index
- Investment Association Sterling Corporate Bond sector average

Past performance is not a guide to future performance and may not be repeated. The value of investments may go down as well as up and you may not get back the amount you originally invested.

The chart shows performance in British pound after the ongoing charges and the portfolio transaction costs have been paid.

The fund was launched on 02 July 1999.
The shareclass was launched on 19 December 2000.
Performance figures are only available since the launch of the respective share class.

Practical information

Depository: J. P. Morgan Europe Ltd.

Further information: You can get further information about this fund, including the prospectus, latest annual report, any subsequent half-yearly reports and the latest price of units from **www.schroders.com/ukinvestor** and from Schroders, PO Box 1402, Sunderland, SR43 4AF, England, telephone 0800 182 2399. They are in English, free of charge.

Tax legislation: The fund is subject to UK tax legislation which may have an impact on your personal tax position.

Liability: Schroder Unit Trusts 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 fund's prospectus.

Umbrella fund: This fund is a sub-fund of an umbrella fund, the name of which is at the top of this document. The prospectus and periodic reports are prepared for the entire umbrella fund. To protect investors, the assets and liabilities of each sub-fund are segregated by law from those of other sub-funds.

Switches: Subject to conditions, you may apply to switch your investment into another share class within this fund or in another Schroder fund. Please see the prospectus for more details.

Remuneration policy: A summary of Schroders' remuneration policy and related disclosures is at **www.schroders.com/remuneration-disclosures**. A paper copy is available free of charge upon request.
The policy includes a description of how remuneration and benefits are calculated & the identities of persons responsible for awarding the remuneration and benefits.

Benchmark: The target benchmark has been selected because it is representative of the type of investments in which the fund is likely to invest, and it is, therefore, an appropriate target in relation to the return that the Fund aims to provide. The comparator benchmark has been selected because the investment manager and the manager believes that the benchmark is a suitable comparison for performance purposes given the fund's investment objective and policy.

Glossary: You can find an explanation of some of the terms used in this document at **www.schroders.com/ukinvestor/glossary**.

Artemis US Smaller Companies Fund (the "fund")

Class I accumulation shares, GBP [ISIN: GB00BMMV5766]
A sub-fund of Artemis Investment Funds ICVC.
The fund is managed by Artemis Fund Managers Limited.

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 risks of investing in the fund. You are advised to read it so you can make an informed decision about whether to invest.

OBJECTIVES AND INVESTMENT POLICY

Objective

To grow capital over a five year period.

Investment policy

What the fund invests in

- 80% to 100% in shares of smaller companies which, when first acquired, have a market value of less than USD 10 billion.
- Up to 20% in bonds, cash and near cash, other transferable securities, other funds (up to 10%) managed by Artemis and third party funds, and money market instruments.

Use of derivatives

The fund may use derivatives for efficient portfolio management purposes to:

- reduce risk
- manage the fund efficiently.

Where the fund invests

- United States of America, including companies in other countries that are headquartered or have a significant part of their activities in the USA.

Industries the fund invests in

- Any

Other limitations specific to this fund

- None

Investment strategy

- The fund is actively managed.
- The manager uses multiple sources of information, both to generate ideas and to assist in validating and testing candidate companies for investment. This is complemented by techniques such as data mining (examining large databases of information) and financial analysis.
- External research is also used in order to tap into knowledge already available and to look for different views.
- The manager carries out a significant amount of analysis of wider economic trends to understand cyclical and long-term trends and the outlook.

Benchmarks

- Russell 2000 TR GBP
  A widely-used indicator of the performance of US smaller companies, in which the fund invests in. It acts as a 'comparator benchmark' against which the fund's performance can be compared. Management of the fund is not restricted by this benchmark.
- IA North American Smaller Companies NR
  A group of other asset managers' funds that invest in similar asset types as this fund, collated by the Investment Association. It acts as a 'comparator benchmark' against which the fund's performance can be compared. Management of the fund is not restricted by this benchmark.

Other information

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

RISK AND REWARD PROFILE

Potentially lower rewards ← → Potentially higher rewards

Lower risk ← → Higher risk

1	2	3	4	5	**6**	7

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

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

- **Market volatility risk:** The value of the fund and any income from it can fall or rise because of movements in stockmarkets, currencies and interest rates, each of which can move irrationally and be affected unpredictably by diverse factors, including political and economic events.
- **Currency risk:** The fund's assets may be priced in currencies other than the fund base currency. Changes in currency exchange rates can therefore affect the fund's value.
- **Concentration risk:** The fund may have investments concentrated in a limited number of holdings. This can be more risky than holding a wider range of investments.
- **Smaller companies risk:** Investing in small and medium-sized companies can involve more risk than investing in larger, more established companies. Shares in smaller companies may not be as easy to sell, which can cause difficulty in valuing those shares.

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

ARTEMIS
The PROFIT Hunter

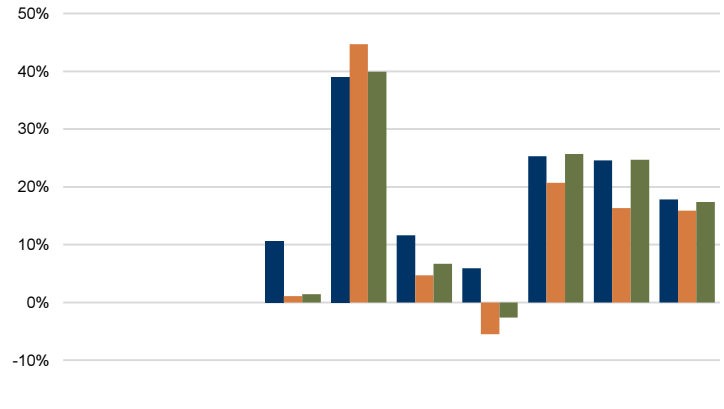
CHARGES FOR THE FUND

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charge	0.870%
Charges taken from the fund under certain specific conditions	
Performance fee	None

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

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

PAST PERFORMANCE



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
■				10.7%	39.1%	11.6%	5.9%	25.3%	24.6%	17.8%
■				1.1%	44.7%	4.7%	-5.5%	20.7%	16.3%	15.9%
■				1.4%	39.9%	6.7%	-2.6%	25.7%	24.7%	17.4%

- Class I accumulation shares, GBP
- Russell 2000 TR GBP
- IA North American Smaller Companies NR

- Past performance is net of all charges except any costs incurred when investors buy or sell the fund.
- This class may have charges or a hedging approach different from those in the IA sector benchmark.
- How the fund has performed in the past is not a guide to how it will perform in the future.
- Performance is calculated in sterling.
- Fund launch date: 27 October 2014.
- Class launch date: 27 October 2014.

PRACTICAL INFORMATION

Depositary: J.P. Morgan Europe Limited.

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

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

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

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

Liability: Artemis Fund Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

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

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

Contact Artemis: Visit www.artemisfunds.com or call 0800 092 2051 (from UK) or +441268 445 401.

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

This key investor information document is accurate as at 15 February 2022.

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Fidelity Asia Pacific Opportunities Fund

a sub-fund of Fidelity Investment Funds

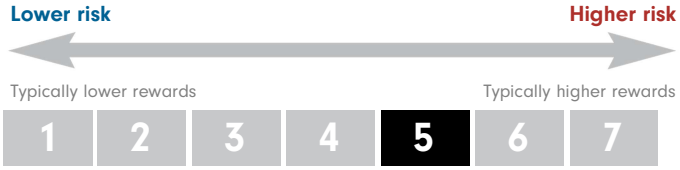
W Accumulation Shares (ISIN: GB00BQ1SWL90)

This fund is managed by FIL Investment Services (UK) Limited

Objectives and Investment Policy

- The fund aims to increase the value of your investment over a period of 5 years or more.
- The fund will invest at least 70% in companies in the Asia Pacific region (excluding Japan). This region includes countries considered to be emerging markets as determined by the Investment Manager at its sole discretion.
- Emerging markets are countries progressing toward becoming advanced, usually shown by some development in financial markets, the existence of some form of stock exchange and a regulatory body.
- The companies will be either listed, incorporated, domiciled, or have significant business activities in the region.
- The remainder will be invested in companies outside of the region detailed above and in other investment types such as cash and derivatives.
- Derivatives are investments whose value is linked to another investment, or to the performance of a stock exchange or to some other variable factor, such as interest rates and used to reduce risk or transaction costs and/or to generate extra income or further increase the value of your investment.
- The fund aims to hold a concentrated portfolio, investing in 25-35 companies or other types of investment.
- The fund is actively managed. The Investment Manager identifies suitable opportunities for the fund utilising in-house research and investment capabilities.
- The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, consider the MSCI All Country Asia Pacific ex Japan Index.
- The Investment Manager has a wide degree of freedom relative to the index and may take larger, or smaller, positions in companies, and/or may invest outside the index, to take advantage of investment opportunities. This means the fund's investments and therefore performance may vary significantly from the index.
- Income earned by the fund is paid into the fund and reflected by an increase in the value of each share.
- Shares can usually be bought and sold each business day of the fund.

Risk and Reward Profile



- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean a "risk free" investment.
- The risk and reward profile is classified by the level of historical fluctuation of the Net Asset Values of the share class, and within this classification, categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level and 6-7 a high level.
- The value of your investment may fall as well as rise and you may get back less than you originally invested.
- The fund may invest in instruments denominated in currencies other than the fund base currency. Changes in currency exchange rates can therefore affect the value of your investment.
- Currency hedging may be used which aims to reduce the effect of such changes. However, the effects may not be completely eliminated to the degree expected.
- Liquidity is a measure of how easily an investment can be converted into cash. Under certain market conditions assets may be more difficult to value or sell at a desired price. This could affect the fund's ability to meet redemptions in a timely manner.
- Emerging markets may be more volatile and it could be harder to sell or trade securities. There may be less supervision, regulation and less well-defined procedures than in more developed countries. Emerging markets can be sensitive to political instability, which can result in greater volatility and uncertainty, subjecting the fund to the risk of losses.

Fidelity™ INTERNATIONAL

Charges for this fund (ISIN: GB00BQ1SWL90)

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	N/A
Exit charge	N/A

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

Charges taken from the fund over a year

Ongoing charges	0.90%

Charges taken from the fund under certain specific conditions

Performance fee N/A

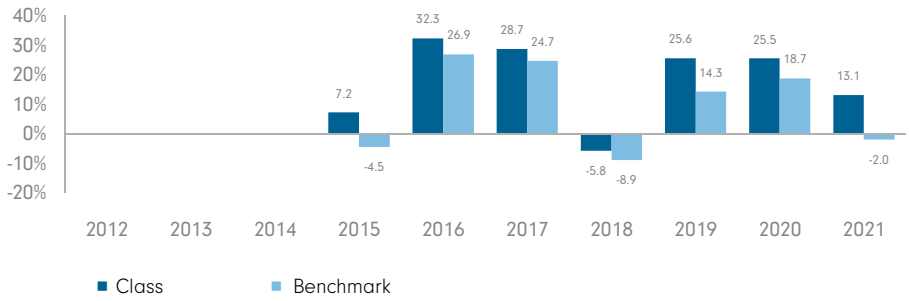
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser / distributor.

The ongoing charges figure is based on expenses for the year ending 28/02/2021. This figure may vary from year to year. It excludes:

- performance fees (where applicable);
- portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

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

Past Performance



If applicable, events in the fund's life which may have affected the performance history are highlighted as an '*'; in the chart, which may include changes to the fund's objective and details of such events can be found on our website or by requesting it from your appointed representative or your usual Fidelity contact. If applicable, the Objectives and Investment Policy section shall refer to a benchmark and information on previous benchmarks may be found in the annual report and accounts.

Past performance is not a guide to future performance results.

If any, the past performance shown takes into account the ongoing charges with exception of any applicable entry/exit charges.
The fund was launched on 24/09/2014.
This class was launched on 24/09/2014.
Past performance has been calculated in GBP.
The performance of the Benchmark is also included in the graph for comparative purposes.

Practical Information

- The depositary is J.P.Morgan Europe Limited.
- For more information, please consult the Prospectus and latest Reports and Accounts which can be obtained free of charge in English and other main languages from the Fund Manager, the distributors or online at any time.
- Details of the summary Remuneration Policy are available via https://www.fil.com. A paper copy can be obtained free of charge in English from the Fund Manager.
- The Net Asset Values per Share are available at the registered office of the Fund Manager. They are also published online at www.fidelityinternational.com where other information is available.
- The tax legislation in United Kingdom may have an impact on your personal tax position. For further details you should consult a tax advisor.
- This document describes a sub-fund and share class of Fidelity Investment Funds (the 'investment company'). The Prospectus and Reports and Accounts are prepared for the entire investment company.
- FIL Investment Services (UK) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the investment company.
- The assets and liabilities of each sub-fund of Fidelity Investment Funds are segregated by law and with that assets of this sub-fund will not be used to pay liabilities of other sub-funds.
- More share classes are available for this investment company. Details can be found in the Prospectus.
- You have the right to switch from this share class into the same or possibly other share class types of this or another sub-fund. Details on switching rules can be found in the Prospectus.

Country in which this fund is authorised: United Kingdom. The Supervisory Authority is: Financial Conduct Authority.
Country in which FIL Investment Services (UK) Limited is authorised: United Kingdom. The Supervisory Authority is: Financial Conduct Authority.
This key investor information is accurate as at 26/01/2022.

Fidelity INTERNATIONAL

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Legal & General Global Technology Index Trust
Class I Accumulation - ISIN: GB00B0CNH163

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

OBJECTIVES AND INVESTMENT POLICY

- The objective of the Fund is to provide growth by tracking the performance of the FTSE World -Technology Index, (the "Benchmark Index"). This objective is after the deduction of charges and taxation.
- The Benchmark Index is comprised of shares in companies from the developed and advanced emerging markets that are engaged in information technology and are included in the Benchmark Index.
- The Fund seeks to replicate the Benchmark Index and its investments will closely match those that make up the Benchmark Index.
- The Fund will have at least 90% exposure to assets that are included in the Benchmark Index.
- The Fund may also invest in money market instruments (such as treasury bills), cash, deposits, shares in companies which are reasonably expected to become part of the Benchmark Index in the near future or are an alternative to a constituent of the Benchmark Index and collective investment schemes, including those managed or operated by the Manager or an associate of the Manager.
- The Fund may use derivatives (contracts which have a value linked to the price of another asset) to:
  • reduce risk or cost; or
  • generate additional capital or income with no, or an acceptably low, level of risk.

Other information:

- The Fund is passively managed as it tracks the Benchmark Index.
- Your units will be accumulation units. Income from the Fund's investments (dividends) will be reinvested back into the value of your units.
- You can buy or sell units in this Fund on any business day. You need to contact us with your instruction before 3.00pm. This is the time we calculate unit prices for this Fund. If you contact us after 3.00pm, the units will be bought or sold at the next business day's price.
- The Fund's base currency is denominated in sterling (British pounds).
- This Fund may be suitable for investors looking for growth by tracking the shares in companies from developed and advanced emerging markets that are engaged in information Technology as represented by the Benchmark Index.
- Although investors can take their money out at any time, this Fund may not be appropriate for those who plan to withdraw their money within five years.
- This Fund is not designed for investors who cannot afford more than a minimal loss of their investment.
- If you do not understand this document we recommend you seek additional information to help you decide if this Fund is right for you.

RISK AND REWARD PROFILE

Lower risk ⟷ Higher risk

Potentially lower rewards — Potentially higher rewards

1	2	3	4	5	**6**	7

- The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is not guaranteed to remain the same and may change over time. It is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table above shows the Fund's ranking on the Risk and Reward Indicator.
- The Fund is in category 6 because it invests in company shares which are sensitive to variations in the stock market. The value of company shares can change substantially over short periods of time. Company shares are generally considered to be higher risk investments than bonds or cash..
- Even a fund in the lowest category is not a risk free investment.
- The value of your investment may fall as well as rise and is not guaranteed. You might get back less than you invest.

Further information on the risks of investing in this fund is contained in the Prospectus available at **www.legalandgeneral.com/reports**.

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

- The Fund could lose money if any institutions providing services such as acting as counterparty to derivatives or other instruments, becomes unwilling or unable to meet its obligations to the Fund.
- Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains.
- The return from this Fund is dependent on relatively few individual investments. This means that a fall in the value of an individual investment can have a major impact on the overall performance of the Fund.
- Most of the fund holds investments from a particular market sector, that of information technology. Funds like this can be more volatile than funds that invest across many market sectors. This is because the value of the fund can go up and down more often and by larger amounts than funds that are spread more widely, especially in the short term.
- The Fund may have underlying investments that are valued in currencies that are different from GBP. Exchange rate fluctuations will impact the value of your investment. Currency hedging techniques may be applied to reduce this impact but may not entirely eliminate it.

LGIM

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 return from your investment.

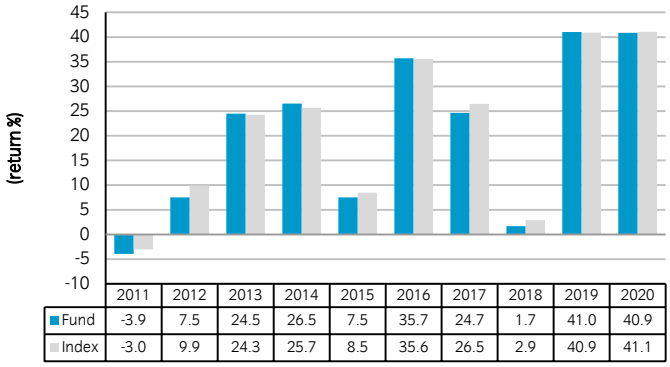
One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
This is the maximum that might be taken out of your money before it is invested.	
The price for buying and selling units is subject to a Dilution Adjustment See opposite.	
Charges taken from the fund over a year	
Ongoing charge	0.32%
Charges taken from the fund under certain specific conditions	
Performance fee	None

- There are no entry or exit charges.
- The ongoing charges figure is based on the latest available expenses at December 2020. This figure may vary from year to year.
- This Fund's ongoing charges include any charges made by any other funds it may invest in. They exclude portfolio transaction costs.
- The ongoing charges are taken from the income of the Fund.

Other costs:

- **Dilution Adjustment:** on any day, the prices for buying or selling units in this Fund are the same. The Fund manager calculates a single price for this Fund based on the mid-point between the buying and selling prices of the Fund's assets. In certain circumstances, the Fund manager can adjust this price to account for whether there is more money going into or coming out of the Fund. This is called a 'dilution adjustment'. This can vary but as an example for this Fund we estimate 0.07% for purchases and 0.09% for sales at 04 October 2021. The amount of the dilution adjustment may differ in future.
- For more information about charges and costs, please see the charges and expenses section in the Fund's Prospectus, or visit our website at **legalandgeneral.com/chargesandfees**.

PAST PERFORMANCE



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Fund	-3.9	7.5	24.5	26.5	7.5	35.7	24.7	1.7	41.0	40.9
Index	-3.0	9.9	24.3	25.7	8.5	35.6	26.5	2.9	40.9	41.1

- Past performance is not a guide to future performance.
- The figures for the Fund take into account the ongoing charges and assume income (after any tax) is reinvested.
- The performance has been calculated in Sterling (British Pounds).
- The Fund will not replicate the performance of its Benchmark Index perfectly. This is because the Fund will incur drags on performance such as expenses, tax and transactions costs, which the Benchmark Index is not subject to.
- The annual return is for a 12 month period ending 31 December.
- The Fund launched in 2000.
- This unit class launched in 2005.

PRACTICAL INFORMATION

- The trustee and depositary is Northern Trust Investor Services Limited.
- You can obtain further information about the Fund including copies of its prospectus and the latest annual and semi-annual reports at **www.legalandgeneral.com/reports**. Paper copies of these documents are also available free of charge in English from Legal & General Investments, PO Box 6080, Wolverhampton WV1 9RB.
- Investors can get other practical information, including the latest prices, dilution adjustment and details of any other unit classes that are available, by calling us on **0370 050 0955** Monday to Friday between 8.30am and 6.00pm. Call charges will vary.
- This Fund is subject to the tax legislation of the United Kingdom, which may have an impact on each investor's personal tax position.
- Legal & General (Unit Trust Managers) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.
- Details of our Remuneration Policy including our Remuneration Committee and how remuneration and benefits are calculated can be accessed from **www.lgim.com/remuneration**. A paper copy is also available free of charge upon request.
- The Benchmark Index is administered by FTSE International Limited who are listed on the register of administrators and benchmarks maintained by ESMA.

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.

Premier Miton INVESTORS

Premier Miton European Opportunities Fund – Class B Shares

A sub-fund of Premier Miton Investment Funds 3

Class B Accumulation Shares, ISIN no.GB00BZ2K2M84

Authorised Corporate Director - Premier Portfolio Managers Ltd.

Objectives and investment policy

To provide total returns, comprised of income and capital growth, over the long-term, being five years or more. Five years is also the minimum recommended period for holding shares in this fund. This does not mean that the fund will achieve the objective over this, or any other, specific time period and there is a risk of loss to the original capital invested.

A minimum of 80% of the fund's assets will be invested in shares of companies listed in Europe, excluding the UK.

The fund is actively managed which means that the fund manager will manage and adapt the portfolio depending on their assessment of the broad economic environment and market conditions.

The fund manager may invest in large, medium and smaller sized companies across all industry sectors although it is expected that there will be a bias towards medium sized companies, which the fund manager considers to be of a market value of between £2 billion and £15 billion. The exposure to different sized companies may change over time according to economic and stock market conditions.

The fund may also hold other investments such as companies in other geographical jurisdictions such as the UK and the USA, government and corporate (company) bonds, convertible bonds (bonds that can convert into company shares), collective investment schemes and cash and cash-like investments.

The fund may invest in derivatives and forward transactions (these are contracts whose value is based on the change in price of an underlying investment) for the purposes of efficient portfolio management, including hedging (hedging is designed to offset the risk of another investment falling in price).

The full investment objective and policy, which outline all the eligible investments, are available in the Fund's prospectus.

You can buy, sell and switch shares in the fund on any UK business day. We will need to receive your instruction before 12 noon to buy shares at that day's price.

Terms explained:

Accumulation shares: any income made by the Fund will be reinvested to grow the value of your investment.

Funds: a general term used to describe collective investment schemes, such as unit trusts, open-ended investment companies and closed-ended investment companies.

Derivatives: this is a financial contract whose value is related to the value of an underlying asset or index, often used with the aim of managing risk or enhancing returns.

Risk and reward profile

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

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

1	2	3	4	5	**6**	7

The Fund is ranked as 6 because it has experienced relatively high rises and falls in value over the past five years.

Please note that even the lowest ranking does not mean a risk-free investment.

The Fund holds a wide range of capitalisations in equities concentrated by geography across Europe and can include the UK. Equities, as an asset class, tend to experience higher volatility than many other asset types such as bonds or money market instruments. Funds concentrated in one geographic area can be vulnerable to market sentiment in that specific area and can carry a higher risk including foreign currency.

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

The indicator may not take fully into account the following risks of investing in this Fund:

- **Liquidity risk:** during difficult market conditions some securities, such as equities issued by smaller capitalisation companies, may become more difficult to sell at a desired price.
- **Legal or tax risk:** arising from a change in legal regulations, tax rules or the application of them.

A more detailed description of the risks identified as being applicable to the Fund are set out in the 'Risk Factors' section of the Prospectus.

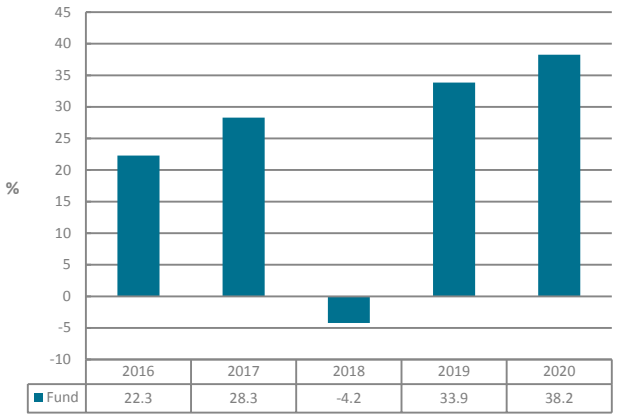
Charges

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

One-off charges taken before or after you invest	
Entry charge	7.00%
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	0.81%
Charges taken from the Fund under specific conditions	
Performance fee	NONE

- Switching charge (for switching into the Fund from another fund) 0.00%.
- 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 units/shares of another fund).
- For more information about charges, please refer to the Fund's prospectus.
- For the Ongoing Charge, the figure was calculated as at 31/05/2021.

Past performance



- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 01/12/2015
- Share/unit class launch date: 01/12/2015.
- Performance is calculated in GBP.
- Performance is net of charges (excluding entry charge) and net of tax.
- Performance allows for distributions having been reinvested.

Practical information

- The Authorised Corporate Director (ACD) for the Fund changed from Link Fund Solutions Limited to Premier Portfolio Managers Limited on 27.11.2020 and at the same time, the fund name was changed to that now stated. Prior to this date, the Fund was known as the LF Miton European Opportunities Fund.
- This document should be read in conjunction with the Supplementary Information Document (SID).
- For further information about the Fund, including the SID, a free English language copy of the full Prospectus, half-yearly and annual reports and accounts (which are prepared in relation to Premier Miton Investment Funds 3 of which the Fund is a sub-fund), please visit www.premiermiton.com, call us on 0333 456 6363 or email us at contactus@premiermiton.com
- You can also obtain other practical information including the current price of shares in the Fund on the website.
- You can exchange your shares for shares in other sub-funds of the Company, as and when they are available.
- For more information on how to switch to another sub-fund, please call us on 0333 456 6363 or see the Prospectus on the website.
- The Fund's Depositary is Northern Trust Global Services SE.
- UK tax legislation may have an impact on your personal tax position.
- The Fund has its own portfolio of assets and liabilities and its assets shall not be available to satisfy debts that have arisen in other sub-funds of the Company (this concept is known as "segregated liability").
- Premier Portfolio 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.
- Information about the share classes available can be found in the Prospectus.
- A copy of the Remuneration Policy, which includes a description of how remuneration and benefits are calculated and the identity of those who make up the Remuneration Committee, which is responsible for awarding remuneration and benefits, is available on the website (www.premiermiton.com). A paper copy will be made available free of charge, upon request.

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.
Issued by Premier Portfolio Managers Ltd, which is authorised and regulated by the Financial Conduct Authority, registered in England no. 01235867 and is a subsidiary of Premier Miton Group plc, registered in England no. 06306664. Both companies are members of the 'Premier Miton Investors' marketing group.
This Key Investor Information is accurate as at 30/09/2021.

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.

TM Cerno Pacific Fund Class B GBP

A sub Fund of the TM Cerno Investment Funds

This Fund is managed by Thesis Unit Trust Management Limited ISIN (Accumulation): GB00BDCJB138 ISIN (Income): GB00BDCJB021

Objectives and Investment Policy

The investment objective of the Fund is to produce capital growth net of fees over the long term (5 years or more).

The Fund will be actively managed. This means that the Investment Manager actively makes decisions about how to invest the Scheme Property of the Fund (and which investments to buy and sell) instead of simply following a market index.

This is a geographically specific fund, which invests at least 70% in the Pacific Rim region (defined as all developed and emerging Asia Pacific countries including Oceania) with a focus on companies that are judged to be innovators or are beneficiaries of innovation through their products, services or business models.

The Fund will invest at least 70% in equities directly or indirectly through collectives (including those managed or operated by the ACD) including exchange traded funds. The Fund may also invest in fixed income (e.g. corporate and government bonds), eligible alternatives and other transferable securities, money market instruments, deposits, cash and near cash. No more than 10% of the Scheme Property of the Fund will consist of units or shares in other collective investment schemes.

Derivatives may be used for both investment purposes and Efficient Portfolio Management.

The Fund uses the Morgan Stanley Capital International (MSCI) Asia Pacific Index NR (GBP) for performance comparison purposes only and the benchmark is not a target benchmark and the Fund is not constrained by it.

The index has been selected as a benchmark for performance because the constituents are representative of the areas in which the Fund itself is likely to invest, and it is therefore an appropriate comparator for the Fund's performance.

The base currency of the Fund is pounds sterling.

Income arising from the Fund is distributed to the holders of income shares, and reinvested in the case of accumulation shares. Investors can buy and sell shares on demand when the scheme prices daily at 12 midday.

Risk and Reward Profile

The risk rating of the Fund is category 5 due to the volatility of simulated data which sits in a range of between 10% and 15%. The risk rating is calculated using historical data and a prescribed standard deviation methodology. The simulated data used is consistent with risk limits of the Fund.

· This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.

· The risk and reward category shown is not guaranteed to remain unchanged and may shift over time.

· The lowest category does not mean ‘risk free’.

· This indicator is not a measure of the risk that you may lose the amount you have invested.

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

· The price of units/shares and any income from them may fall as well as rise and investors may not get back the full amount invested. Past performance is not a guide to future performance. There is no assurance that the investment objective of the Fund will actually be achieved.
· Where investments are in the shares of companies (equities), the value of those equities may fluctuate, sometimes dramatically, in response to the activities and results of individual companies or because of general market and economic conditions or other events.
· Where investments in the Fund are in currencies other than your own, changes in exchange rates may affect the value of your investments.
· Significant exposure to a particular industrial sector or geographical region puts the fund at risk of a localised event making a significant impact on the value of the Fund.
· More political, economic or structural challenges face emerging markets or less developed countries than developed countries which may increase volatility and uncertainty.

All the risks currently identified as being applicable to the Fund are set out in the 'Risk' section of the Prospectus.

Charges for this Fund

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

One-off charges taken before or after you invest	
Entry Charge	**5.00%**
Exit Charge	**None**
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investments are paid out	
Ongoing charges	**0.96%**
Charges taken from the Fund under certain specific conditions	
Performance fee	**None**

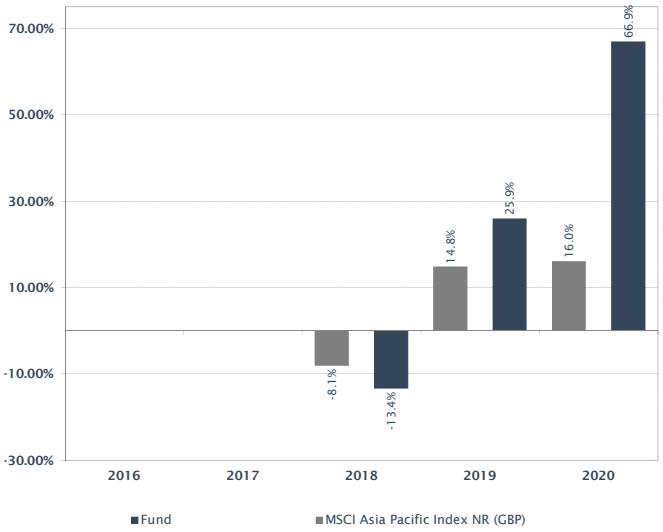
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The ongoing charge is based on last year's expenses for the year ending 30th June 2021. This figure may vary from year to year. It excludes:

· Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units/shares in another collective investment scheme.

For more information about charges, please see section headed “Charges and Expenses” of the Fund's Prospectus, which is available on request via email to thesisut@tutman.co.uk

Past Performance



Performance source: Morningstar Direct

(a) The Fund launched in 2013. The TM Cerno Pacific Fund Class B GBP launched in 2017

(b) The bar chart shows the calendar year returns for the last 3 full calendar years. If a column is blank, there is insufficient performance data to provide a complete calendar year of performance

(c) Past performance has been calculated in pounds sterling

(d) Performance is calculated as Total Return, including all charges levied against the Fund

(e) Past performance has limited value as a guide to future performance

(f) Investments may go down as well as up

Practical Information

The depositary of the Fund is NatWest Trustee and Depositary Services Limited. The depositary has delegated the function of custodian to The Northern Trust Company.
Please email thesisut@tutman.co.uk if you require, or have any queries in relation to, the Fund price, Report and Accounts or Prospectus. All documentation relating to the Fund is available in English and is free of charge. The most recent prices will appear daily on the Trustnet website at www.trustnet.com and can also be obtained by telephone on 01483 783900. The annual Report and Accounts will be made available annually on the 30th April.
UK tax legislation may have an impact on the personal tax position of investors.

The information in this document relates to a single class of the TM Cerno Pacific Fund, the TM Cerno Pacific Fund Class B GBP Accumulation share class. This document also represents the Income share class. There are also other share classes available within this sub-fund.

Thesis Unit Trust 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 part of the Prospectus for the Fund.
It is possible for you to switch your entitlement between sub-Funds of the TM Cerno Investment Funds. You can obtain more information about switching by emailing thesisut@tutman.co.uk. You should be aware that an exchange of shares for shares (of whatever class) in another sub-Fund is treated as a redemption and sale and is a disposal for Capital Gains Tax purposes. The Prospectus and Report and Accounts are prepared for the TM Cerno Investment Funds in its entirety.

The assets of the TM Cerno Pacific Fund are segregated from other sub-Funds and can only be used to meet the liabilities of the TM Cerno Pacific Fund and not of any other sub-Fund.

Information on the current remuneration policy, including a description of how remuneration and benefits are calculated and the identity of the remuneration committee members, is available on our website at www.tutman.co.uk and a copy can be obtained, free of charge, on request.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.
Thesis Unit Trust Management Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.
This Key Investor Information is accurate as at 19th October 2021.

www.tutman.co.uk

Tutman is a trading style of Thesis Unit Trust Management Limited and Tutman LLP. Thesis Unit Trust Management Limited is registered in England and Wales, number 03508646 and Tutman LLP is registered in England and Wales, number OC369415. Both entities are authorised and regulated by the Financial Conduct Authority and have their registered office at Exchange Building, St John's Street, Chichester PO19 1UP.

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.

FP Foresight UK Infrastructure Income Fund, a sub-fund of FP Foresight OEIC

Class A Accumulation Shares (GBP) (ISIN GB00BF0VS922)
Class A Income Shares (GBP) (ISIN GB00BF0VS815)

The Fund is managed by FundRock Partners Limited.

Objective and investment policy

Objective:
The investment objective of the Fund is to generate income (money paid out by an investment) and preserve capital with potential for capital growth (the increase in value of an investment) over an investment term of 5 years.

Policy:
The Fund will invest a minimum of 70% in GBP denominated, London Stock Exchange listed:
• closed-ended investment trusts (a type of public listed company which invests in the shares of companies),
• real estate investment trusts (a type of company that owns, operates or finances income-generating real estate) and
• exchange traded funds (a type of fund traded on a stock exchange)
which, in each case, are invested in UK companies and assets domiciled, incorporated or which have a significant proportion of their business in the UK.
The Fund may also invest in:
• collective investment schemes,
• shares,
• bonds (loans, usually to a company or government, that pays interest),
• money market instruments (investments usually issued by banks or governments that are a short term loan to the issuer by the buyer. The buyer receives interest and the return of the original amount at the end of a certain period),
• other transferable securities, deposits,
• cash and near cash.
The Fund will comprise of a number of investments in listed owners or operators of infrastructure assets with a focus on the stability and security of quarterly distributions. The Investment Manager will use its expertise to pick investments to achieve the Fund's objective (i.e. the Fund will be actively managed).
The portfolio will be constructed to achieve diversification (i.e. it will hold a variety of investments that typically perform differently from one another) across a broad range of UK infrastructure sectors but may also have up to 20% global exposure.
On giving 60 days' notice to shareholders, the Fund may, in addition to its other investment powers, use:
• derivatives (investments whose value is linked to another investment, or the performance of a stock exchange or to some other variable factor, such as interest rates), and
• forward transactions (contracts to buy or sell an asset where the date for settlement is agreed as a particular date in the future). The Fund will invest in derivatives and forward transactions for investment purposes and borrow in accordance with the FCA rules and regulatory requirements. Use of derivatives may change the risk profile of the Fund.

Benchmark:
Given the specialist mandate of the Fund, the ACD does not consider that there is a representative index or sector that can be used as a benchmark. Investors should assess performance by comparing the annual yield of the Fund against an expected annual yield of 5%. The expected annual yield is not a target and does not constrain the make-up of the portfolio of the Fund. It is only used to assess the performance of the Fund.

Other information:
• You can buy and sell shares between 9am and 5pm on most business days when the London Stock Exchange is open for a full range of services.
• The Fund's base currency is Pounds Sterling.
• We carry out investors' requests, to buy, sell or switch, at midday on each business day (which excludes UK public holidays). If we receive a request after midday, we deal with it on the next business day.
• If you hold accumulation shares, income from investments in the Fund will be rolled up into the value of your shares.
• If you hold income shares, income from your investment is paid out to you four times a year.
• Recommendation: the Fund may not be appropriate for investors who plan to withdraw their money within 5 years.
• There can be no guarantee that the objective of the Fund will be achieved.
• On encashment, particularly in the short-term, you may receive less than the original amount invested.
• Charges applicable to the Fund accrue daily, therefore an equivalent rise in the value of shares is required before the original investment can be recovered.

Risk and reward profile

◄ Lower Risk — Typically lower rewards

Higher Risk ► — Typically higher rewards

1	2	3	4	**5**	6	7

• This indicator above is not a measure of the risk of capital loss, but an estimated measure of the Fund's price movement over time. It is based on historical data, and thus may not be a reliable indication of the future risk profile of the Fund.

• The risk category shown is not guaranteed to remain unchanged and may shift over time.

• The lowest category does not mean 'risk free'.

• The Fund appears as a '5' on the scale. This is because it invests in the infrastructure industry and the Fund's simulated and/or realised return has experiences high rises and falls historically.

• The risk indicator is not related to the risk scale number of the Fund.

The indicator does not take into account the following risks of investing in the Fund:

• The Fund relies on other parties to fulfil certain services, investments or transactions. If these parties become insolvent and fail to meet their obligations, it may expose the Fund to financial loss.

• Infrastructure companies may be subject to a variety of factors that may adversely affect their business or operations, including high interest costs in connection with capital construction programmes, high leverage, costs associated with environmental and other regulations, the effects of economic slowdown, surplus capacity, increased competition from other providers of services, uncertainties concerning the availability of fuel at reasonable prices, the effects of energy conservation policies and other factors.

• Changes in exchange rates may mean the value of your investment goes up and down.

• Certain securities could become hard to value, sell at a desired time and place, or cease to trade altogether.

• The Fund's portfolio will be focused on equities and collective investment schemes within the UK Infrastructure Sector. Whilst increasing the potential reward, the nature of a more focused portfolio can increase risk. As such, the returns may be more volatile and will be impacted more by fluctuations in the value of underlying stocks in the UK Infrastructure Sector.

For full details of the Fund's risks please see Section 5 of the Fund's Prospectus, which is available at www.FundRock.com. Alternatively, you can obtain a copy by contacting the Fund's Administrator at FundRock Partners Limited - FP Foresight, PO Box 12766, Chelmsford, CM99 2FG or, during normal business hours on 0330 123 3721.

FUNDROCK

Charges for this fund

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

One-off charges taken before or after you invest	Class A Acc (GBP)	Class A Inc (GBP)
Entry Charge	4.00%	4.00%
Exit charge	0.00%	0.00%

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

Charges taken from the fund over a year	
Ongoing charge	1.48% *

Charges taken from the fund Under a certain specific conditions	
Performance fee	-

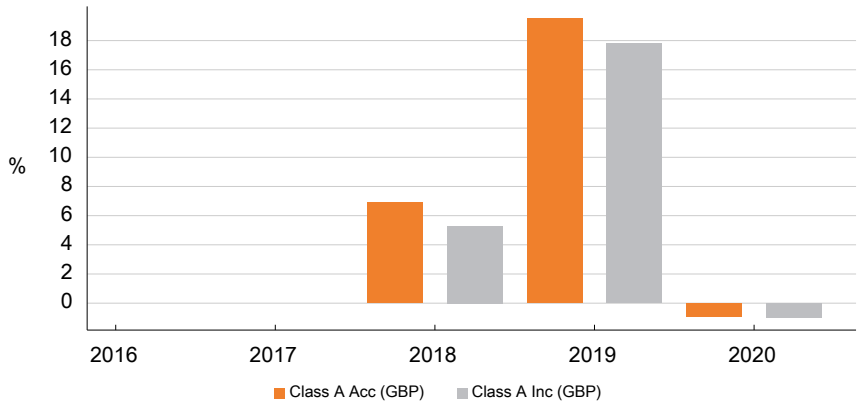
* The methodology for calculation of synthetic expense ratio has changed. Followingguidance issued by the Investment Association on 2 July 2020, the synthetic OCFcalculation has been expanded to include closed ended vehicles such as investmenttrusts.

The entry and exit charges shown are maximum figures. In some cases (including when switching to other funds) you might pay less.You can find out actual entry and exit charges from your financial adviser.

The ongoing charges figure is based on expenses for the period ending 31 May 2021. Ongoing charges may vary from year to year. The ongoing charges figure includes any portfolio transaction costs which the Fund pays to its service providers (e.g. to the Fund's custodian) and any entry/exit charges the Fund pays when buying/selling units in another fund. In general, however, the figure excludes other portfolio transaction costs.

For more information about charges please see Section 7 of the Fund's Prospectus, which is available at www.FundRock.com. You may also request the Prospectus from the Fund's Administrator at FundRock Partners Limited - FP Foresight, PO Box 12766, Chelmsford, CM99 2FG or, during normal business hours on 0330 123 3721. A Supplementary Information Document (SID) giving general details about the Fund is also available at www.FundRock.com or on the above number.

Past performance



Source: Morningstar Direct.

Past performance is not a guide to future performance.

The Fund launched on 04 December 2017.

The past performance shown in the chart takes into account all charges except entry and exit charges.

Performance for the share class is calculated in GBP.

Class A Acc (GBP)			6.9%	19.5%	-0.9%
Class A Inc (GBP)			5.3%	17.8%	-1.0%

Practical information

Depositary: Citibank UK Limited.

Documents and remuneration policy: Paper copies of the Fund's Prospectus, the Instrument of Incorporation, the Key Investor Information Documents, the latest annual and semi-annual reports for the Fund and an up-to-date version of the ACD's remuneration policy, including, but not limited to: (i) a description of how remuneration and benefits are calculated; and (ii) the identities of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, may be obtained free of charge from the Fund's Administrator at FundRock Partners Limited - FP Foresight, PO Box 12766, Chelmsford, CM99 2FG or during normal business hours on 0330 123 3721 (or +44 (0) 203 975 1042 if calling from outside the UK). The report, accounts and up-to-date remuneration policy can also be obtained from the ACD's website at www.FundRock.com. These documents are available in English.

Liability statement: FundRock Partners 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. FP Foresight OEIC is an open-ended investment company with variable capital, structured as an umbrella Company with three sub-funds. The Company is incorporated with limited liability and registered in England and Wales under number IC001100 and is authorised and regulated by the Financial Conduct Authority.

Prices of shares and further information: The last published prices of shares in the Fund are available at www.fundlistings.com, or by calling 0330 123 3721.

The SID, which contains other details on the Fund including how to buy or sell shares, is available from www.FundRock.com or, during normal business hours, from the ACD on 0330 123 3721 (+44 (0) 203 975 1042 if calling from outside the UK).

The Fund is part of FP Foresight OEIC.

Tax: UK tax legislation may have an impact on your personal tax position. Under current UK revenue law and practice, UK resident shareholders may be subject to income tax for income distributions received or capital gains tax on disposal of their shares. Shareholders are advised to consult their professional advisers as to their tax position. Further information on the subject of tax is available in the Prospectus.

This Fund is authorised in the UK and regulated by the Financial Conduct Authority ("FCA"). The ACD/Manager is authorised and regulated in the UK by the FCA.

This key investor information is accurate as at 02 December 2021.

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.

Trojan Fund, O Accumulation, a fund within Trojan Investment Funds (ISIN: GB00B01BP952)

The fund is managed by Link Fund Solutions Limited.

Objective and investment policy

Objective

To seek to achieve growth in capital (net of fees), ahead of inflation, as measured by the UK Retail Prices Index, over the longer term (over 5 to 7 years).
There is no guarantee that the objective will be met or that capital growth will be delivered over any time period and you may get back less than you invest.

Investment Policy

To invest globally in a range of asset classes including equities (company shares) and equity related securities (investments whose value is linked to the performance of the shares in one or more companies), bonds (for example, loans to either a company or government that pay interest), money market instruments (for example, short term loans that pay interest), deposits and cash and indirectly in private equity and precious metals (for example, gold). Exposure to these asset classes may be achieved by investing in investment trusts and other funds (including those managed by the Manager, the Investment Manager and their associates).
The Investment Manager's asset allocation decisions will be based on various factors including analysis of economic conditions, interest rates and inflation. The Investment Manager will seek to buy investments which it considers have the ability to grow in value over time.

Other features of the fund:

- The fund is actively managed. The Investment Manager uses its expertise to select investments for the fund and has the discretion to invest without the need to adhere to a particular benchmark.
- Whilst the fund can invest in different asset classes it may not have exposure to all asset classes at all times.
- The fund can invest across different geographic areas and industry sectors without limitation.
- 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 (whose value is linked to that of another investment, e.g company shares, currencies) may be used to manage the risk profile of the fund.
- Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and reward profile

- This indicator shows how much a fund has risen and fallen in the past, and therefore how much a fund's returns 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 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. Number 1 on the scale does not mean that a fund is risk free.
- Currency risk: As the fund can be exposed to different currencies, changes in exchange rates may decrease the value of your investment.
- Counterparty risk: The failure of a firm involved in a transaction with the fund or providing services to the fund may expose the fund to financial loss.
- Derivative risk: A derivative may not perform as expected and may create losses greater than its cost.
- Changes in interest rate risk: A rise in interest rates generally causes bond prices to fall.
- Credit risk: The value of a bond may be affected by its credit rating, the lower the rating the higher the risk of the issuer not paying interest or repaying the loan.
- For full details of the fund's risks, please see the prospectus which may be obtained from the address in 'Practical Information' below.

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	5.00%
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	1.01%
Charges taken from the fund under certain specific conditions	
Performance Fee	None

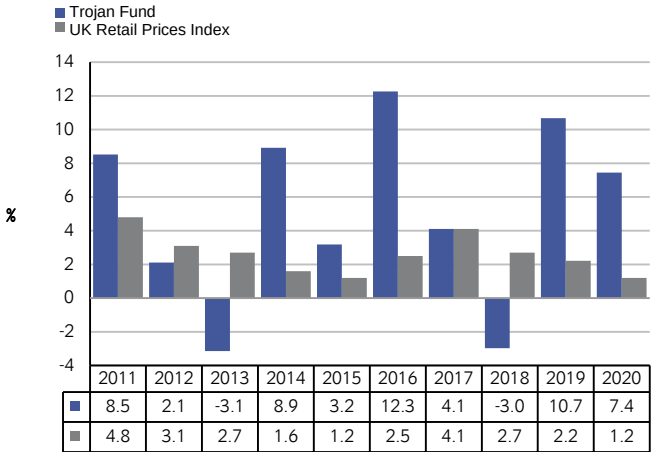
The entry charge shown is a maximum figure. In some cases investors may pay less. You can find out the actual charges from your financial advisor or distributor.

The ongoing charges figure is based on expenses for the year ended 31 January 2021. This figure may vary from year to year. The ongoing charges are taken from the income 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 (an amount to cover dealing costs incurred by the fund) on entry to or exit from the fund. This is normally only charged when the dealing costs are significant.

For more information about charges, please see the prospectus.

Past performance



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Trojan Fund	8.5	2.1	-3.1	8.9	3.2	12.3	4.1	-3.0	10.7	7.4
UK Retail Prices Index	4.8	3.1	2.7	1.6	1.2	2.5	4.1	2.7	2.2	1.2

- 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 share class was launched in August 2004.
- The fund was launched in May 2001 and became part of Trojan Investment Funds in February 2004.
- Performance is calculated in Pounds Sterling.

Practical information

Trojan Investment Funds	This key investor information document describes a fund within the Trojan Investment Funds company. The prospectus and periodic reports are prepared for the entire company.
Documents	Copies of the latest Value Assessment report, Prospectus and the Annual and Semi-Annual reports for the Trojan Investment Funds may be obtained from www.linkfundsolutions.co.uk or by writing to Link Fund Solutions Limited, PO Box 389, Darlington, DL1 9UF. These documents are available in English and are free of charge. Details of Link Fund Solutions' Remuneration Code are available on the website www.linkfundsolutions.co.uk. This sets out a description of how remuneration and benefits are calculated and the identities of persons responsible for awarding the remuneration and benefits. A paper copy is available free of charge on request.
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.linkfundsolutions.co.uk, by calling 0345 608 0950 during normal business hours or by writing to Link Fund Solutions 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 their shares in one fund for shares in another fund in the company. Please see the prospectus for full details.
Fund Segregation	Trojan Investment Funds 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 Trojan Investment Funds and your investment in this fund will not be affected by any claims against another fund of Trojan Investment Funds.
Depositary	The Bank of New York Mellon (International) Limited
Tax	UK tax legislation may have an impact on your personal tax position.
Liability	Link Fund Solutions 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 Trojan Investment Funds.

This fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Link Fund Solutions Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 03/06/2021.

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.

Allianz UK & European Investment Funds - Allianz Strategic Bond Fund Share Class I (Acc) (GBP)

Allianz Global Investors

Managed by Allianz Global Investors GmbH, part of Allianz Global Investors

ISIN: GB00BJ1DZT42

Objectives and Investment Policy

The Fund aims to maximise total return primarily through investment directly in debt securities or by gaining exposure indirectly through the use of derivatives. The Fund will invest globally although at least 80% of its assets shall be invested in GBP denominated (or hedged back to GBP) debt securities. Investors should be aware that the Fund's capital is at risk and there is no guarantee that the Fund will achieve its investment objective over any particular period or at all.

We may invest up to 100% of the Fund's assets into conventional fixed income securities and indirectly through the use of derivatives. Up to 50% of the fund's assets may be in high yield securities and unrated securities of similar credit quality. More than 35% of the value of the property of the Fund may be invested in securities issued or guaranteed by the following states; the UK, Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, Liechtenstein, Luxembourg, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the United States of America. Up to 30% of the fund's assets may be in China via RMB currency exposure. We may also invest up to a maximum of 10% of the Fund in collective investment schemes. The Fund will make extensive use of derivatives for investment purposes and for efficient portfolio management (including for hedging).

Benchmark of the fund is BLOOMBERG BARCLAYS Global Aggregate Total Return (hedged into GBP).

Due to its investment strategy we expect a high volume of transactions which results in higher transactions costs reducing the return of the fund.

You may redeem shares of the fund usually on each business day by 12:00.

We reinvest the income into the fund.

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

Derivatives may be used to a large extent to offset exposure to price fluctuations (hedging), to take advantage of price differences between two or more markets (arbitrage) or to multiply gains although it may also multiply losses (leverage).

Risk and Reward Profile

← Typically lower rewards
← Typically lower risk

Typically higher rewards →
Typically higher risk →

1	2	3	**4**	5	6	7

This risk and reward indicator is based on past performance data. It may not be a reliable indication of the future risk profile of the fund.

The categorisation of the fund is not guaranteed and may change in the future.

Even the lowest category 1 does not mean a risk-free investment.

Why is the fund in this category?

Funds of category 4 have shown in the past a medium volatility. The volatility describes how much the value of the fund went up and down in the past. The units of a fund of category 4 might be subject to medium price fluctuations based on the historical volatilities observed.

We may invest directly or indirectly a significant portion of the fund into bonds or money markets instruments. If the issuer may fall into insolvency or may suffer economical problems the interest and/or the capital of these assets may not or may not be completely paid and/or the price of the assets may drop.

The fund contains a material proportion of assets which either have a low level of liquidity or which, under certain circumstances, may have a low level of liquidity. As a result, it is possible that these assets cannot be sold or can only be sold at a significant discount. Consequently, a high level of redemptions may lead to an increased risk of redemptions being suspended. For this reason we may not be able to pay your money back, or not immediately, and/or the fund price may fall.

Charges

These charges are used to pay the costs of running the fund, including the costs of marketing and selling. They reduce the potential growth of your investment.

One-off charges deducted before or after you invest

Entry Charge	0.00%
Exit Charge	0.00%

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

Charges taken from the fund over a year

Ongoing Charges	0.43%

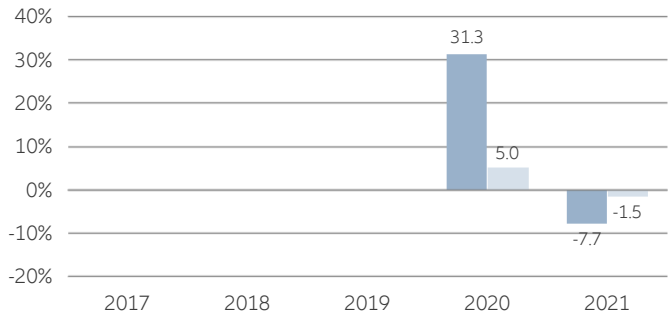
The entry and exit charges shown are maximum figures. In some cases you might pay less – you can find actual entry and exit charges from your financial adviser.

The ongoing charges shown are based on the fund's last financial year ending 31.08.2021. It may vary from year to year. It does not include transaction costs incurred when we buy or sell assets for the fund.

A dilution levy may be charged on purchases and redemptions of shares to protect the remaining investors against the costs incurred by the fund in buying or redeeming its investments. This levy may be charged where the fund is experiencing large levels of net purchases/redemptions and on "large deals" (i.e. deals of 2% or more of the value of the fund). The amount of any such dilution levy is calculated by reference to the estimated costs of dealing in the underlying investments using the rates calculated for the preceding quarter.

You will find more details about the calculation of the charges in the prospectus.

Past Performance



Percentage growth of the fund
Benchmark: BLOOMBERG BARCLAYS Global Aggregate Total Return (hedged into GBP)

Past performance is not a reliable guide to future performance.

The past performance shown here takes account of all charges and costs with the exception of the entry and exit charge.

The fund was launched in 2002.

The performance of the fund is calculated in GBP.

Practical Information

Allianz UK & European Investment Funds has a number of different Funds. The assets and liabilities of each Fund are segregated by law.

Depositary: State Street Bank and Trust Company.

You may obtain free of charge the prospectus, the latest annual and semi-annual reports in English from Allianz Global Investors GmbH, 199 Bishopsgate, London EC2M 3TY, United Kingdom or at https://uk.allianzgi.com.

The unit prices as well as further information on the fund (including other shareclasses of the fund) are available online at https://uk.allianzgi.com.

Information on the current remuneration policy, including a description of the calculation methods for remuneration and benefits awarded to certain groups of employees, and details of the persons responsible for awarding such allocations, is available at https://regulatory.allianzgi.com and as a paper copy upon request, without charge.

The fund is subject to tax laws and regulations in the UK. This might have an impact on your personal tax position. For further details, please speak to your tax advisor.

Allianz Global Investors GmbH may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

This fund is authorised in the UK and regulated by The Financial Conduct Authority. Allianz Global Investors GmbH is authorised in Germany as a UCITS investment management company and as an AIF investment management company, subject to the provisions of the Investment Code (Kapitalanlagegesetzbuch – KAGB), and is regulated by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin). Allianz Global Investors GmbH has established a branch in the United Kingdom – Allianz Global Investors GmbH, UK branch, which is deemed authorised and regulated by the Financial Conduct Authority under the Temporary Permissions Regime. Details of the Temporary Permissions Regime, which allows EEA based firms to operate in the UK for a limited period while seeking full authorisation are available on the Financial Conduct Authority's website (www.fca.org.uk). Details about the extent of our regulation by the Financial Conduct Authority are available from us on request.

The key investor information is accurate as at 01.02.2022.

RWC

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. This 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.

RWC Next Generation Emerging Markets Equity Fund

a sub-fund of RWC Funds SICAV | Class I GBP (LU1940965699) | The management company is MDO Management Company S. A. ("MDO")

Objectives and Investment Policy

Objectives
To provide long term capital appreciation by investing primarily in smaller emerging markets and frontier equity markets on a global basis.

Investment Policy
The Sub-Fund will primarily invest its assets (excluding cash and cash equivalents) in smaller emerging markets and frontier markets. The Investment Manager will seek to identify growing companies with strong sustainable cash flows at attractive valuations. The Sub-Fund will invest primarily in the securities of companies in smaller emerging markets and frontier markets, which will include companies listed or headquartered in other locations but with substantial connections to smaller emerging markets or frontier markets (such as significant operations in, or revenue derived from, smaller emerging markets or frontier market countries).

Benchmark
The Sub-Fund is actively managed and uses the MSCI Frontier Emerging Markets Net TR index for performance comparison purpose only. The deviation of the portfolio composition of the Sub-Fund from that of the comparator can be material.

Distribution Policy
This share class accumulates income derived from the fund's investments. Any such income is retained by the fund and its value is reflected in the share price.

Minimum Recommended Holding Term
This fund is not suitable for investors with an investment plan of less than 5 years.

Dealing Frequency
Daily. Shares may be redeemed upon request.

Risk and Reward Profile

Lower Risk — Typically lower rewards

Higher Risk — Typically higher rewards

The risk and reward indicator
The indicator above illustrates the position of this fund and a standard risk/reward category scale. The category is chosen based on the volatility of returns over the past 5 years where available, otherwise simulated historical performance data was used and may not be a reliable indicator of the fund's future risk. The risk category shown is not guaranteed and may change over time. The lowest category does not mean 'risk free'.

The fund is in this category because it can take higher risks in search of higher rewards and its price may rise and fall accordingly.

Operational Risk
The fund's operations rely on third parties; therefore, there is a risk that the fund could suffer disruption or loss if a third party fails.

Liquidity Risk
Investments may suffer liquidity impairment which may affect the fund's ability to buy or sell a position, or in extreme circumstances, accurately value a position without accepting a significant decrease in expected value of an investment.

Credit Risk
An issuer of securities, or a trading counterparty, may be unable to meet its obligations when due. A default, downgrade or credit impairment may result in a significant or total loss of the investment.

Derivative Risk
Investments in the fund may include financial derivative instruments. Such instruments may be used to obtain, increase or reduce exposure to underlying assets and may create gearing; therefore their use may result in greater fluctuations of the Net Asset Value of the fund. The manager will ensure that the use of derivatives is consistent with the overall risk profile of the fund.

Currency and Foreign Exchange Risk
The fund's investments may be in currencies other than the fund's reference currency. In addition, share classes will be denominated in various currencies. Performance will therefore be affected by fluctuations between currencies.

Shanghai-Hong Kong Stock Connect Risk
The fund may suffer difficulties as a result of its investments in PRC A-Shares through the Shanghai-Hong Kong Stock Connect, which is subject to regulatory change, quota limitations, and operational constraints which may increase counterparty risk, and therefore generate a significant loss of assets.

Emerging Markets Risk
Investing in emerging and frontier markets tends to be more volatile than investing in mature markets, and so the value of such assets may move sharply up or down. Assets may not be properly held in custody and, as a result, may be lost. Underlying investments may become illiquid. It may be more difficult to sell assets at a fair price in emerging markets.

RWC

RWC Next Generation Emerging Markets Equity Fund

Charges

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

The entry and exit charges shown are maximum figures, and in some cases you may pay less. For actual charges, you can consult your financial adviser.

The ongoing charges figure is based on the actual figure for the year ending December 2020. The amount charged may vary from year to year.

More detailed information on charges, performance fees and how they are calculated can be found in the 'Management and Fund Charges' section of the prospectus.

One-off charges taken before or after you invest

Entry charge	5.00%
Exit charge	0.00%

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

Charges taken from the fund over a year

On-going	0.81%

Charges taken from the fund under specific conditions

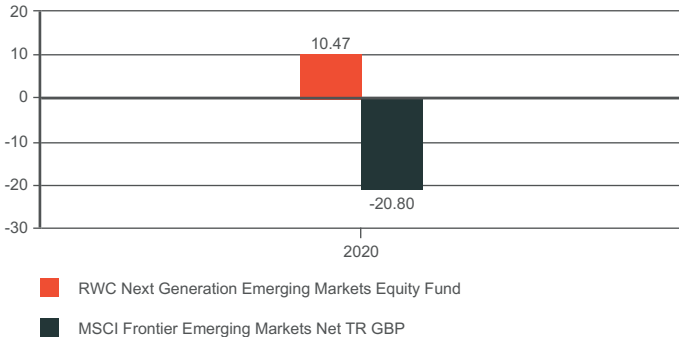
There are no conditional charges taken from this fund.

Past Performance

The chart shows annual performance minus ongoing charges and performance fees. Performance is calculated based on the fund's reference currency, GBP.

Past performance is not a guarantee of future performance. The value of your investment may go down as well as up and you may not get back the amount you originally invested.

The fund was launched on the 24 April 2019. This shareclass began issuing shares on the 24 April 2019.



Practical Information

Depositary
Brown Brothers Harriman (Luxembourg) S.C.A.

Practical Information
Further information about the fund can be obtained from the RWC Funds' prospectus and the latest annual and half-yearly reports, all of which can be obtained free of charge by emailing your request to rwcpartners@rwcpartners.com. The prospectus is available in English and German and annual reports are available in English. You can switch your holdings to another share class or sub-fund at any time; consult the RWC Funds' prospectus for more details. Details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on www.mdo-manco.com/remuneration-policy, a paper copy will be made available free of charge upon request.

Share Prices
Share prices are published daily on www.rwcpartners.com.

Umbrella Structure
The fund is a compartment of an umbrella fund, RWC Funds. The prospectus and periodic reports are prepared for the entire umbrella fund. The assets and liabilities of each compartment of RWC Funds is segregated by law from those of other compartments.

Tax Legislation
You should be aware that the tax legislation of Luxembourg, the fund's home state, may have an impact on your personal tax position as an investor.

Liability
MDO may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

The fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). MDO is authorised in Luxembourg and regulated by the CSSF. The key investor information is accurate as at 09 February 2021.

RWC

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.

FP Foresight Global Real Infrastructure Fund, a sub-fund of FP Foresight OEIC

Class A Accumulation Shares (GBP) (ISIN GB00BK0T9T82)
Class A Income Shares (GBP) (ISIN GB00BK0TB032)

The Fund is managed by FundRock Partners Limited.

Objective and investment policy

Objective:
The Fund aims to grow, over any 5 year period, by more than 3% per annum above the rate of UK inflation (as measured by the UK Consumer Prices Index). There is no guarantee that the Fund will achieve a positive return over this, or any other, period and you may not get back the original amount you invested.

Policy:
• The Fund will invest directly in the shares of companies (including listed Investment Trusts, Real Estate Investment Trusts (REITs), ETFs and other investment company structures depending on the relevant jurisdictions) or units of Master Limited Partnerships that, in each case, are publicly traded (listed) on stock exchanges in developed markets (meaning North America, Western Europe and Asia Pacific); and that own or operate real infrastructure or renewable energy assets anywhere in the world. Such companies' revenue streams are typically directly or indirectly supported by long term government or public sector contracts and government supported initiatives.

• No more than 50% of the Fund by value will be invested in shares that have a primary listing in a single country. The Fund may also invest in cash for liquidity and cash flow purposes and to pay fund expenses and redemptions.

• The Fund may invest in certain financial contracts (derivatives(contracts where the value is linked to the expected future price movements of an underlying asset) or forward transactions) for efficient portfolio management (including hedging)(to reduce costs and/or the overall risk of the Fund).

• The Fund will only invest in the shares of a company if the investment manager in its discretion considers that the company delivers a net social or environmental benefit.

Benchmark:
The UK Consumer Prices Index is a target benchmark against which the performance of the Fund has been set ('Target Benchmark').
The Target Benchmark was chosen by the ACD because the Fund will invest in investments that are inflation-linked (infrastructure and renewable energy assets are typically inflation-linked as a result of benefiting from government or public sector subsidies, concessions or service provision contracts which are themselves normally inflation- linked).

Other information:
• You can buy and sell shares between 9am and 5pm on most business days when the London Stock Exchange is open for a full range of services.
• The Fund's base currency is Pounds Sterling.
• We carry out investors' requests, to buy, sell or switch, at midday on each business day (which excludes UK public holidays). If we receive a request after midday, we deal with it on the next business day.
• If you hold accumulation shares, income from investments in the Fund will be rolled up into the value of your shares.
• If you hold income shares, income from your investment is paid out to you four times a year.
• Recommendation: the Fund may not be appropriate for investors who plan to withdraw their money within 5 years.
• There can be no guarantee that the objective of the Fund will be achieved.
• On encashment, particularly in the short-term, you may receive less than the original amount invested.
• Charges applicable to the Fund accrue daily, therefore an equivalent rise in the value of shares is required before the original investment can be recovered.

Risk and reward profile

◄ Lower Risk — Typically lower rewards

Higher Risk ► — Typically higher rewards

1	2	3	4	5	**6**	7

• This indicator above is not a measure of the risk of capital loss, but an estimated measure of the Fund's price movement over time. It is based on historical data, and thus may not be a reliable indication of the future risk profile of the Fund.

• The risk category shown is not guaranteed to remain unchanged and may shift over time.

• The lowest category does not mean 'risk free'.

• The Fund appears as a '6' on the scale. This is because it invests in the infrastructure industry and the Fund's simulated and/or realised return has experiences high rises and falls historically.

• The risk indicator is not related to the risk scale number of the Fund.

The indicator does not take into account the following risks of investing in the Fund:

• The Fund relies on other parties to fulfil certain services, investments or transactions. If these parties become insolvent and fail to meet their obligations, it may expose the Fund to financial loss.

• Infrastructure companies may be subject to a variety of factors that may adversely affect their business or operations, including high interest costs in connection with capital construction programmes, high leverage, costs associated with environmental and other regulations, the effects of economic slowdown, surplus capacity, increased competition from other providers of services, uncertainties concerning the availability of fuel at reasonable prices, the effects of energy conservation policies and other factors.

• Changes in exchange rates may mean the value of your investment goes up and down.

• Certain securities could become hard to value, sell at a desired time and place, or cease to trade altogether.

• The Fund's portfolio will be focused on equities within the Global Infrastructure Sector. Whilst increasing the potential reward, the nature of a more focused portfolio can increase risk. As such, the returns may be more volatile and will be impacted more by fluctuations in the value of underlying stocks within the Global Infrastructure Sector.

For full details of the Fund's risks please see Section 5 of the Fund's Prospectus, which is available at www.FundRock.com. Alternatively, you can obtain a copy by contacting the Fund's Administrator at FundRock Partners Limited - FP Foresight, PO Box 12766, Chelmsford, CM99 2FG or, during normal business hours on 0330 123 3721.

FUNDROCK

Charges for this fund

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

One-off charges taken before or after you invest	Class A Acc (GBP)	Class A Inc (GBP)
Entry Charge	0.00%	0.00%
Exit charge	0.00%	0.00%

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

Charges taken from the fund over a year	
Ongoing charge	1.11% *

Charges taken from the fund Under a certain specific conditions	
Performance fee	-

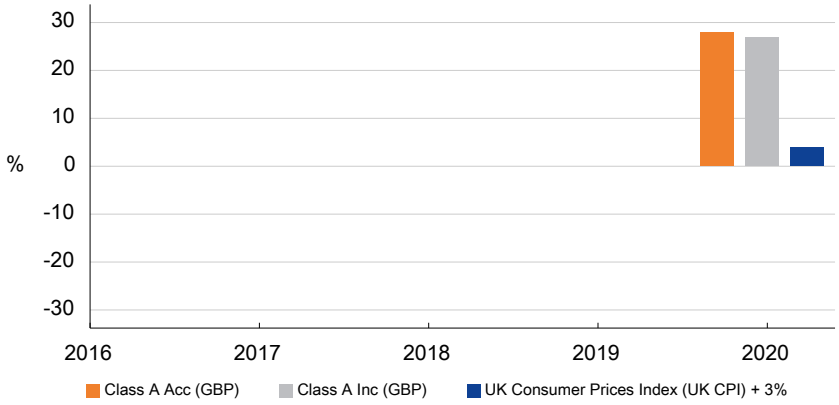
* The methodology for calculation of synthetic expense ratio has changed. Followingguidance issued by the Investment Association on 2 July 2020, the synthetic OCFcalculation has been expanded to include closed ended vehicles such as investmenttrusts.

The entry and exit charges shown are maximum figures. In some cases (including when switching to other funds) you might pay less.You can find out actual entry and exit charges from your financial adviser.

The ongoing charges figure is based on expenses for the period ending 31 May 2021. Ongoing charges may vary from year to year. The ongoing charges figure includes any portfolio transaction costs which the Fund pays to its service providers (e.g. to the Fund's custodian) and any entry/exit charges the Fund pays when buying/selling units in another fund. In general, however, the figure excludes other portfolio transaction costs.

For more information about charges please see Section 7 of the Fund's Prospectus, which is available at www.FundRock.com. You may also request the Prospectus from the Fund's Administrator at FundRock Partners Limited - FP Foresight, PO Box 12766, Chelmsford, CM99 2FG or, during normal business hours on 0330 123 3721. A Supplementary Information Document (SID) giving general details about the Fund is also available at www.FundRock.com or on the above number.

Past performance



Source: Morningstar Direct.

Past performance is not a guide to future performance.

The Fund launched on 03 June 2019.

The past performance shown in the chart takes into account all charges except entry and exit charges.

Performance for the share class is calculated in GBP.

Class A Acc (GBP)					27.9%
Class A Inc (GBP)					26.9%
UK Consumer Prices Index (UK CPI) + 3%					3.9%

Practical information

Depositary: Citibank UK Limited.

Documents and remuneration policy: Paper copies of the Fund's Prospectus, the Instrument of Incorporation, the Key Investor Information Documents, the latest annual and semi-annual reports for the Fund and an up-to-date version of the ACD's remuneration policy, including, but not limited to: (i) a description of how remuneration and benefits are calculated; and (ii) the identities of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, may be obtained free of charge from the Fund's Administrator at FundRock Partners Limited - FP Foresight, PO Box 12766, Chelmsford, CM99 2FG or during normal business hours on 0330 123 3721 (or +44 (0) 203 975 1042 if calling from outside the UK). The report, accounts and up-to-date remuneration policy can also be obtained from the ACD's website at www.FundRock.com. These documents are available in English.

Liability statement: FundRock Partners 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. FP Foresight OEIC is an open-ended investment company with variable capital, structured as an umbrella Company with three sub-funds. The Company is incorporated with limited liability and registered in England and Wales under number IC001100 and is authorised and regulated by the Financial Conduct Authority.

Prices of shares and further information: The last published prices of shares in the Fund are available at www.fundlistings.com, or by calling 0330 123 3721.

The SID, which contains other details on the Fund including how to buy or sell shares, is available from www.FundRock.com or, during normal business hours, from the ACD on 0330 123 3721 (+44 (0) 203 975 1042 if calling from outside the UK).

The Fund is part of FP Foresight OEIC.

Tax: UK tax legislation may have an impact on your personal tax position. Under current UK revenue law and practice, UK resident shareholders may be subject to income tax for income distributions received or capital gains tax on disposal of their shares. Shareholders are advised to consult their professional advisers as to their tax position. Further information on the subject of tax is available in the Prospectus.

This Fund is authorised in the UK and regulated by the Financial Conduct Authority ("FCA"). The ACD/Manager is authorised and regulated in the UK by the FCA.

This key investor information is accurate as at 02 December 2021.

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.

LF Montanaro UK Income Fund , GBP A Accumulation Shares, a fund within LF Montanaro Funds (ISIN: GB00BJRCFW88)

The fund is managed by Link Fund Solutions Limited.

Objective and investment policy

Objective

To achieve growth in income (money available to be paid out by the fund) and capital (an increase in the value of the fund) after all costs and charges have been taken, over any five year period.
There is no guarantee that the objective will be met over any time period and you may get back less than you invest.

Investment Policy

To invest at least 60% of the fund in the shares of small and medium sized UK companies, including REITs (Real Estate Investment Trusts are companies that aim to generate an income and/or profit from investing in property), that have a maximum market capitalisation (the total value of the company) of £10 billion.

The fund may also invest up to 40% in larger UK companies, including REITs, money market instruments (which are short term loans that pay interest) and cash. The fund may also invest up to 20% in small, medium and large sized companies, including REITs in the European Union (excluding for this purpose the United Kingdom), Iceland, Norway and Switzerland.

The Investment Manager will invest in shares of companies in accordance with their Ethical, Environmental, Social and Governance (ESG) Policy. This policy prevents, for example, investment in any shares that have more than 10% in revenue from the following: weapons, tobacco, gambling, pornography and alcohol. (The full ESG policy is available at www.linkfundsolutions.co.uk).

In addition, the Investment Manager buys companies that in their opinion are of high quality, well-managed, with sound balance sheets and operate in markets that offer the potential to grow faster than the economy as a whole.

Other features of the fund:

- The fund is actively managed. The Investment Manager uses its expertise to select investments for the fund and has the discretion to invest without the need to adhere to a particular benchmark.
- The fund can invest across different industry sectors without limitation.
- 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 (whose value is linked to that of another investment, e.g company shares, currencies) may be used to manage the risk profile of the fund.
- Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and reward profile

- This indicator shows how much a fund has risen and fallen in the past, and therefore how much a fund's returns have varied. It is a measure of a fund's volatility. As the fund has less than 5 years price history, this calculation incorporates the volatility of an appropriate benchmark index. 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 fund has been classed as 6 because its volatility has been measured as above average to high.
- This indicator is based on a mixture of the fund's historical data and simulated 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. Number 1 on the scale does not mean that a fund is risk free.
- Counterparty Risk: The failure of a firm involved in a transaction with the fund or providing services to the fund may expose the fund to financial loss.
- Derivative Risk: A derivative may not perform as expected and may create losses greater than its cost.
- 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 (both up and down) in their value.
- Currency Risk: As the fund can be exposed to different currencies, changes in exchange rates may decrease the value of your investment.
- Ethical and ESG Investments Risk: The fund is prevented from investing in certain sectors or companies. This narrower range may constrain the fund's performance. If an investment no longer meets the ethical exclusion criteria it will be sold and the price obtained may be less than could be obtained if a forced sale was not required.
- For full details of the fund's risks, please see the prospectus which may be obtained from the address in 'Practical Information' below.

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	None
Exit Charge	None
Charges taken from the fund over the year	
Ongoing Charges	0.80%
Charges taken from the fund under certain specific conditions	
Performance Fee	None

The ongoing charges figure is capped at 0.80% until further notice. If the cap was not in place, the uncapped ongoing charge figure would be 1.00% based on expenses as at 7 July 2021. 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 (an amount to cover dealing costs incurred by the fund) on entry to or exit from the fund. This is normally only charged when the dealing costs are significant.

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

Past performance

- Because the share class has less than one calendar year's performance, there is insufficient data to provide a useful indication of past performance.
- The fund was launched in January 2020.
- The share class was launched on 31 January 2020.

Practical information

LF Montanaro Funds	This key investor information document describes a fund within the LF Montanaro Funds company. The prospectus and periodic reports are prepared for the entire company.
Documents	Copies of the latest Value Assessment report, Prospectus and the Annual and Semi-Annual reports for the LF Montanaro Funds may be obtained from www.linkfundsolutions.co.uk or by writing to Link Fund Solutions Limited, PO Box 389, Darlington, DL1 9UF. These documents are available in English and are free of charge. Details of Link Fund Solutions' Remuneration Code are available on the website www.linkfundsolutions.co.uk. This sets out a description of how remuneration and benefits are calculated and the identities of persons responsible for awarding the remuneration and benefits. A paper copy is available free of charge on request.
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.linkfundsolutions.co.uk, by calling 0345 922 0044 during normal business hours or by writing to Link Fund Solutions 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 their shares in one fund for shares in another fund in the company. Please see the prospectus for full details.
Fund Segregation	LF Montanaro Funds 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 LF Montanaro Funds and your investment in this fund will not be affected by any claims against another fund of LF Montanaro Funds.
Depositary	The Bank of New York Mellon (International) Limited
Tax	UK tax legislation may have an impact on your personal tax position.
Liability	Link Fund Solutions 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 LF Montanaro Funds.

This fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Link Fund Solutions Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 04/08/2021.

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.

FP Foresight Sustainable Real Estate Securities Fund, a sub-fund of FP Foresight OEIC

Class A Accumulation Shares (GBP) (ISIN GB00BMFYBB80)
Class A Income Shares (GBP) (ISIN GB00BMFYBC97)

The Fund is managed by FundRock Partners Limited.

Objective and investment policy

Objective:
The Fund aims to provide an income yield of 4% net of fees with a secondary objective to achieve capital growth over a rolling 5 year period.

Policy:
• The Fund will invest in global real estate via publicly traded securities (listed) on stock exchanges in developed markets (meaning North America, Western Europe and Asia Pacific), primarily Real Estate Investment Trusts (REITs),Investment Trusts and Closed-Ended Funds.
• The Fund's holdings will be diversified across geographies and sub-sectors of the real estate market however, concentrations may emerge naturally from time to time as part of the ongoing stock selection by the investment manager. Portfolio companies will operate in sub-sectors such as social housing, healthcare, office space, logistics, data centres and communications infrastructure. These sub-sectors may change over time.
• The Fund may also invest in cash for liquidity and cash flow purposes and to pay fund expenses and redemptions.
• The Fund will be managed in a manner that maintains the Fund's eligibility for ISAs.
• The Fund will only invest in the shares of a company if the investment manager in its discretion considers that the company delivers a net social or environmental benefit. Investee companies must comply with the UN Global Compact Principles, have a material impact on one of four predefined UN Sustainable Development Goals and pass a qualitative assessment as to whether sustainability is a core and long term focus.
• The Fund is actively managed.

Benchmark:
Given the specialist mandate of the Fund, the ACD does not consider that there is a representative index or sector that can be used as a benchmark. Investors should assess performance by comparing the annual yield of the Fund against an expected annual yield of 4%.

Other information:
• You can buy and sell shares between 9am and 5pm on most business days when the London Stock Exchange is open for a full range of services.
• The Fund's base currency is Pounds Sterling.
• We carry out investors' requests, to buy, sell or switch, at midday on each business day (which excludes UK public holidays). If we receive a request after midday, we deal with it on the next business day.
• If you hold accumulation shares, income from investments in the Fund will be rolled up into the value of your shares.
• If you hold income shares, income from your investment is paid out to you four times a year.
• Recommendation: the Fund may not be appropriate for investors who plan to withdraw their money within 5 years.
• There can be no guarantee that the objective of the Fund will be achieved.
• On encashment, particularly in the short-term, you may receive less than the original amount invested.
• Charges applicable to the Fund accrue daily, therefore an equivalent rise in the value of shares is required before the original investment can be recovered.

Risk and reward profile

◄ Lower Risk
Typically lower rewards

Higher Risk ►
Typically higher rewards

1	2	3	4	5	**6**	7

• This indicator above is not a measure of the risk of capital loss, but an estimated measure of the Fund's price movement over time. It is based on historical data, and thus may not be a reliable indication of the future risk profile of the Fund.

• The risk category shown is not guaranteed to remain unchanged and may shift over time.

• The lowest category does not mean 'risk free'.

• The Fund appears as a '6' on the scale. This is because the Fund's simulated and/or realised return has experiences high rises and falls historically.

• The risk indicator is not related to the risk scale number of the Fund.

The indicator does not take into account the following risks of investing in the Fund:

• The Fund relies on other parties to fulfil certain services, investments or transactions. If these parties become insolvent and fail to meet their obligations, it may expose the Fund to financial loss.

• Real Estate Investment Trusts may be subject to a variety of factors that may adversely affect their business or operations, including high interest costs in connection with capital construction programmes, high leverage, costs associated with environmental and other regulations, the effects of economic slowdown, surplus capacity, increased competition from other providers of services, uncertainties concerning the availability of fuel at reasonable prices, the effects of energy conservation policies and other factors.

• Changes in exchange rates may mean the value of your investment goes up and down.

• Certain securities could become hard to value, sell at a desired time and place, or cease to trade altogether.

• 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.

For full details of the Fund's risks please see Section 5 of the Fund's Prospectus, which is available at www.FundRock.com. Alternatively, you can obtain a copy by contacting the Fund's Administrator at FundRock Partners Limited - FP Foresight, PO Box 12766, Chelmsford, CM99 2FG or, during normal business hours on 0330 123 3721.

FUNDROCK

Charges for this fund

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

One-off charges taken before or after you invest		
	Class A Acc (GBP)	Class A Inc (GBP)
Entry Charge	0.00%	0.00%
Exit charge	0.00%	0.00%

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

Charges taken from the fund over a year	
Ongoing charge	1.24% *

Charges taken from the fund Under a certain specific conditions	
Performance fee	-

* The methodology for calculation of synthetic expense ratio has changed. Followingguidance issued by the Investment Association on 2 July 2020, the synthetic OCFcalculation has been expanded to include closed ended vehicles such as investmenttrusts.

The entry and exit charges shown are maximum figures. In some cases (including when switching to other funds) you might pay less.You can find out actual entry and exit charges from your financial adviser.

The ongoing charges figure is based on an estimate of the expenses at launch. Ongoing charges may vary from year to year. The ongoing charges figure includes any portfolio transaction costs which the Fund pays to its service providers (e.g. to the Fund's custodian) and any entry/exit charges the Fund pays when buying/selling units in another fund. In general, however, the figure excludes other portfolio transaction costs.

For more information about charges please see Section 7 of the Fund's Prospectus, which is available at www.FundRock.com. You may also request the Prospectus from the Fund's Administrator at FundRock Partners Limited - FP Foresight, PO Box 12766, Chelmsford, CM99 2FG or, during normal business hours on 0330 123 3721. A Supplementary Information Document (SID) giving general details about the Fund is also available at www.FundRock.com or on the above number.

Past performance

For the purposes of the specific rules governing this document, we must have data for at least one complete calendar year (31 December to 31 December) in order to provide a past performance chart.

As the share class was launched on 15 June 2020, there is insufficient data to provide a useful indication of past performance for the purposes of these rules. Such information will be included as it becomes available.

Practical information

Depositary: Citibank UK Limited.

Documents and remuneration policy: Paper copies of the Fund's Prospectus, the Instrument of Incorporation, the Key Investor Information Documents, the latest annual and semi-annual reports for the Fund and an up-to-date version of the ACD's remuneration policy, including, but not limited to: (i) a description of how remuneration and benefits are calculated; and (ii) the identities of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, may be obtained free of charge from the Fund's Administrator at FundRock Partners Limited - FP Foresight, PO Box 12766, Chelmsford, CM99 2FG or during normal business hours on 0330 123 3721 (or +44 (0) 203 975 1042 if calling from outside the UK). The report, accounts and up-to-date remuneration policy can also be obtained from the ACD's website at www.FundRock.com. These documents are available in English.

Liability statement: FundRock Partners 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. FP Foresight OEIC is an open-ended investment company with variable capital, structured as an umbrella Company with three sub-funds. The Company is incorporated with limited liability and registered in England and Wales under number IC001100 and is authorised and regulated by the Financial Conduct Authority.

Prices of shares and further information: The last published prices of shares in the Fund are available at www.fundlistings.com, or by calling 0330 123 3721.

The SID, which contains other details on the Fund including how to buy or sell shares, is available from www.FundRock.com or, during normal business hours, from the ACD on 0330 123 3721 (+44 (0) 203 975 1042 if calling from outside the UK).

The Fund is part of FP Foresight OEIC.

Tax: UK tax legislation may have an impact on your personal tax position. Under current UK revenue law and practice, UK resident shareholders may be subject to income tax for income distributions received or capital gains tax on disposal of their shares. Shareholders are advised to consult their professional advisers as to their tax position. Further information on the subject of tax is available in the Prospectus.

Janus Henderson

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.

EUROPEAN SMALLER COMPANIES FUND

Class I Acc ISIN: GB0007476426
Fund Currency: GBP Share Class Currency: GBP

Janus Henderson INVESTORS

A sub-fund of Janus Henderson UK & Europe Funds, a UK OEIC managed by Henderson Investment Funds Limited.

Objective and investment policy

Objective

The Fund aims to provide capital growth over the long term (5 years or more).

Investment policy

The Fund invests at least 80% of its assets in shares (also known as equities) of smaller companies, in any industry, in Europe (excluding UK). Companies will be incorporated, headquartered, listed on an exchange in, or deriving significant revenue from, this region.

The Fund may also invest in other assets including cash.

The investment manager may use derivatives (complex financial instruments) to reduce risk or to manage the Fund more efficiently.

The Fund is actively managed with reference to the EMIX Smaller European Companies Ex UK Index, which is broadly representative of the companies in which it may invest, as this can provide a useful comparator for assessing the Fund's performance. The investment manager has discretion to choose investments for the Fund with weightings different to the index or not in the index.

As an additional means of assessing the performance of the Fund, the IA European Smaller Companies sector average, which is based on a peer group of broadly similar funds, may also provide a useful comparator.

Strategy

The investment manager focuses on meetings and calls with company management, along with the use of quantitative filters, to identify potential companies for investment. Emphasis is placed on the robustness of a company's business model, an analysis of what drives the business, its competitive advantages and the sustainability of returns. The Fund maintains a well-diversified portfolio of companies which generally fall within the bottom 25% of their relevant market by way of size. The liquidity of any stock (the degree to which shares can be quickly bought or sold in the market at a price reflecting its intrinsic value) is important in determining whether to invest and the size of the holding for the Fund.

Distribution policy The Fund offers accumulation shares (shares in which net income is retained within the price).

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

The Fund is designed to be used only as one component of several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into this Fund.

You can buy, sell or switch shares in the Fund on any dealing day and according to certain restrictions, both defined in detail in the Company's Prospectus.

For an explanation of some of the terms used in this document, please visit the glossary on our website at www.janushenderson.com.

Risk and reward profile

Potentially lower reward						Potentially higher reward
Lower risk						Higher risk
1	2	3	4	5	**6**	7

The value of an investment and any income from it can go up or down. When you sell your shares they may be worth less than you paid for them.

The risk/reward rating above is based on medium-term volatility. In the future, the Fund's actual volatility could be higher or lower and its rated risk/reward level could change.

The share class appears at 6 out of 7. Share classes in higher categories have shown greater and/or more frequent variations in net asset value in the past 5 years than those in lower categories. The lowest category does not mean risk free.

Historical data, such as is used in calculating the SRRI, may not be a reliable indication of the future risk profile of the Fund.

The rating does not reflect the possible effects of unusual market conditions or large unpredictable events. Under normal market conditions the following risks may apply:

Equities Shares can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.

Smaller Companies Shares of small and mid-size companies can be more volatile than shares of larger companies, and at times it may be difficult to value or to sell shares at desired times and prices, increasing the risk of losses.

Country or Region If a Fund has a high exposure to a particular country or geographical region it carries a higher level of risk than a Fund which is more broadly diversified.

Derivatives The Fund may use derivatives with the aim of reducing risk or managing the portfolio more efficiently. However this introduces other risks, in particular, that a derivative counterparty may not meet its contractual obligations.

Exchange Rates If the Fund holds assets in currencies other than the base currency of the Fund or you invest in a share/ unit class of a different currency to the Fund (unless 'hedged'), the value of your investment may be impacted by changes in exchange rates.

Counterparty Risk and Operational Risk The Fund could lose money if a counterparty with which the Fund trades becomes unwilling or unable to meet its obligations, or as a result of failure or delay in operational processes or the failure of a third party provider.

For more information please see the Company's Prospectus.

Charges

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

If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially to those shown in this document.

One-off charges taken before or after you invest*	
Entry Charge	0.00%
Exit Charge	0.00%**

* The charges shown are maximum figures. In some cases you may pay less.

** Subject to a charge of up to 3.00% where the Manager suspects excessive trading by an investor (and specifically on subscriptions held for less than 90 days).

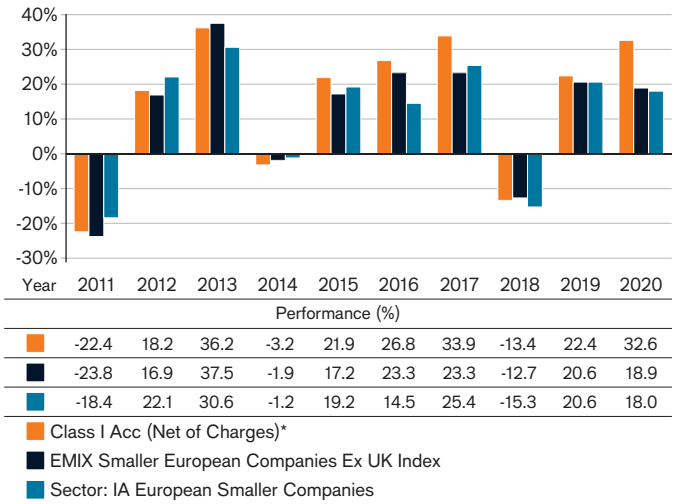
Charges taken from the Fund over a year	
Ongoing Charges	0.85%

The ongoing charges are based on actual annualised expenses for the period ending 30 June 2020. Ongoing charges may vary from year to year.

The figure for ongoing charges excludes portfolio transaction costs, except in the case of an initial charge paid by the Fund when buying shares or units in another fund.

For more information please see the Company's Prospectus.

Past performance



Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	Performance (%)									
Class I Acc (Net of Charges)*	-22.4	18.2	36.2	-3.2	21.9	26.8	33.9	-13.4	22.4	32.6
EMIX Smaller European Companies Ex UK Index	-23.8	16.9	37.5	-1.9	17.2	23.3	23.3	-12.7	20.6	18.9
Sector: IA European Smaller Companies	-18.4	22.1	30.6	-1.2	19.2	14.5	25.4	-15.3	20.6	18.0

The past performance is calculated in GBP.

The Fund and the share class were launched in January 1985.

Past performance is not a guide to future performance.

The past performance shown in the chart takes into account all charges except one-off charges.

The Fund does not aim to track the performance of the index.

*Class I Acc was launched in January 1985. Performance prior to that date is simulated past performance based on the Class A Acc of the same fund which reflects a different ongoing charge, which is currently 1.71%.

Practical information

Depositary: NatWest Trustee and Depositary Services Limited.

To obtain more information: This Key Investor Information Document may not contain all the information you need.

For the last published price of shares in the Fund or any additional information on the Fund, or to obtain the Company's prospectus or the annual/semi-annual report, please visit **www.janushenderson.com**. Documents are available free of charge in English and certain other languages. You may also contact the registered office of the Fund at 201 Bishopsgate, London EC2M 3AE, or your local representative office.

Tax: Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of their investment in the Fund.

Contact your adviser to discuss tax treatment, suitability of this investment, and other questions.

Notices: Henderson Investment Funds Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

The assets of each sub-fund are segregated, meaning that each sub-fund is insulated from any losses or claims associated with the other sub-funds.

Further information about dealing and switching to other share classes of this Fund or other Funds in this OEIC may be obtained by visiting **www.janushenderson.com** or found in the Company's prospectus.

The details of the up-to-date remuneration policy of the Manager are available at **www.janushenderson.com**. A paper copy of the remuneration policy will be made available free of charge upon request. These include a description of how pay and benefits are worked out and the people or committee members responsible for awarding them.

The Fund and Henderson Investment Funds Limited are authorised in the UK and regulated by the Financial Conduct Authority ("FCA").

This Key Investor Information is accurate as at 6 April 2021.

Janus Henderson
INVESTORS