

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

IFSL Titan Absolute Return Fund A Shares

A Sub-fund of the IFSL Titan NURS OEIC (Accumulation GB00BTWTL155)

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

Objectives and Investment Policy

Objective: The aim of the Fund is to increase the value of your investment by more than 1% above cash per year, net of fees, over any rolling 3-year period. Cash is measured by the Bank of England's interest rate benchmark, SONIA. The increased value comes from a combination of income, which is money paid out of investments such as interest from bonds, and capital growth, which is profit on investments held. Capital invested in the Fund is at risk and there is no guarantee that a positive return will be achieved over any rolling 3 year or other period.

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

Policy: The Fund will invest at least 80% in collective investment schemes, investment trusts and exchange traded funds (ETFs) (collectively "Investment Funds"), with no minimum or maximum exposure to any geographic region. This could include other Investment Funds managed by the Authorised Corporate Director, the Investment Manager or one of their associates.

Through these Investment Funds, the Fund will gain exposure to a range of absolute return strategies that the Investment Manager believes has the potential to deliver positive returns in all market conditions through exposure to a broad range of asset classes.

The Fund may also hold up to 20% directly in other asset types such as: Bonds and loan notes - these are loans typically issued by companies, governments, and other institutions. They may be either investment grade, where the issuer has a high and reliable capacity to repay the debt, or sub-investment grade, which are riskier and more vulnerable to changing market conditions; and Commodities (e.g. gold and oil) - through exchange traded commodities (ETCs).

The Fund may hold up to 20% in cash to enable the ready settlement of liabilities,

for the efficient management of the portfolio or in pursuit of the Fund's investment objective.

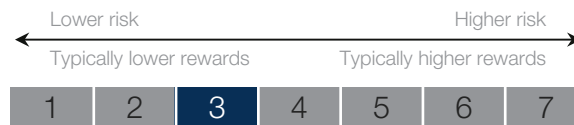
The Fund can use derivatives or forward transactions, which are instruments whose returns are linked to another asset, market or other variable factor. These may be used to help meet the Fund's objective, or for efficient portfolio management purposes, including the reduction of risk (hedging). The underlying funds held may also use derivatives to varying degrees.

The Investment Manager aims to construct a portfolio that delivers the target return by combining various strategies and assets specifically chosen to minimise correlation to shares and bonds and which, in their view, has the potential for positive returns in all market conditions. To achieve this the Investment Manager assesses historical data and tests the portfolio under different scenarios to ensure the portfolio remains uncorrelated to traditional shares and bonds and therefore providing the opportunity to meet the objective. The Investment Manager will conduct rigorous analysis of the Investment Funds and other assets, continually monitoring their contribution to the overall performance of the Fund.

Assessing performance: The performance target is the level of performance the Investment Manager aims to deliver. However, returns will fluctuate, and it will not necessarily be achieved over every 3 year period. This target is to generate returns 1% in excess of cash each year, over any rolling 3 years. The Fund is traded in sterling (GBP) and therefore SONIA, the Bank of England's sterling overnight interest rate for cash deposits, +1% is the most appropriate target benchmark for this Fund.

Other information: Income is not distributed but is rolled up (accumulated) into the value of your investment. You can buy or sell all or part of your investment on any business day subject to the minimum holding requirements.

Risk and Reward Profile



Investments can go up and down in value and you could get back less than you put in.

This indicator aims to give you a measure of the price movement of this share class based on past data. It uses historic returns over the last five years. If five years' data is not available, simulated data based on a representative portfolio are used.

Past data may not be a reliable indication of the future risk profile of the Fund. The risk category may change in the future and is not guaranteed. The lowest category does not mean risk free.

This Fund has been measured as 3 because its investments have experienced low to moderate volatility in the past. The Fund's volatility is affected by various risks, including:

Market risk: The Fund is exposed to financial markets, and market conditions can change rapidly and without warning.

Smaller company risk: The Fund may be exposed to shares of smaller companies, which are typically riskier and harder to sell in difficult market conditions, compared to larger, more established companies.

Emerging market risk: The Fund may be exposed to emerging markets (a fast-growing economy with increased global trade, but isn't yet considered fully developed). Investments in these countries can be more volatile and less predictable than in more established markets, increasing risk.

Fixed income risk: The Fund may be exposed to bonds. The value of these

investments can rise or fall due to factors including interest rates, inflation expectations and concerns about the borrower's ability to repay.

Foreign exchange (currency) risk: The Fund may be exposed to overseas markets and may be affected by changes in currency exchange rates.

Sub-investment grade bond risk: There is a greater chance that sub-investment grade bond issuers may not be able to pay income or repay the debt.

Liquidity risk: In difficult market conditions, the Fund may struggle to sell some investments at a fair price, or at all, due to reduced availability of buyers and sellers. This could reduce the Fund's value if investments cannot be sold at a fair price or may cause delays in getting your money back, when you want to sell.

Counterparty risk: The Fund relies on banks and other financial firms to carry out certain services. If one of these firms fails to meet its obligations, the Fund could lose money.

Derivative risk: The Fund may use financial contracts (known as derivatives) to manage risks, reduce costs, improve returns, or to help achieve its investment objective. However, derivatives may not perform as expected, and their use could lead to losses, including losses greater than the amount invested.

Operational risk: Failure in systems, people, or processes connected with the Fund's operation, including those related to the safekeeping of the Fund's investments, could lead to losses or inconvenience for investors.

Investors are encouraged to read the 'risk factors' section of the Fund's prospectus to find a more extensive list of the risks that apply to this Fund.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment. The entry and exit charges shown are maximum figures. In some cases you may pay less - you can find this out from your financial adviser.

As this share class does not have 12 months accounting data the ongoing charges figure is based on estimated expenses. 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 in another collective investment undertaking.

For more information about charges, please see Section 26 - 29 of the Fund's Prospectus, which is available at www.ifslfunds.com.

One-off charges taken before or after you invest

| | |
|---------------------|-------|
| Entry Charge | 0.00% |
| Exit Charge | None |

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

Charges taken from the fund over each year

| | |
|------------------------|-------|
| Ongoing Charges | 1.28% |
|------------------------|-------|

Charges taken from the fund under certain conditions

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

Past Performance

Past performance is not a reliable indicator of future performance; the value of your investment and any income from it can go down as well as up and you may get back less than you put in

As the share class has no performance data for one complete year, there is insufficient data to provide a useful indication of past performance.

This Fund was launched on 7 February 2025.

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Practical Information

If you wish to sell all or part of your investment please write to us at Investment Fund Services Limited, PO BOX 13586, Chelmsford, CM99 2GS or telephone 0808 178 9321. Your deal will be placed at the next valuation point after we receive your instruction.

The Prospectus, Annual and Half-Yearly Report and Accounts for the Fund are available free of charge at www.ifslfunds.com or by calling 0808 178 9321. The documents are available in English only.

For further details including how to invest please see the Supplementary Information Document which is available at www.ifslfunds.com or call 0808 178 9321.

Other share classes of the Fund are available. For further details please see the Fund's Prospectus which is available at www.ifslfunds.com. The Prospectus, Annual and Half-Yearly Reports cover all the Funds within the OEIC.

You may switch to any Fund in the range subject to meeting the investment criteria, please refer to the Prospectus for further details.

The Depositary for the Fund is NatWest Trustee & Depositary Services Limited.

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

Fund prices are available on our website www.ifslfunds.com.

The Sub-funds of the OEIC are segregated by law. In the unlikely event of one Sub-fund having debts, the assets of the other funds may not be used to settle these.

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