

# Non-UCITS retail scheme Key Investor Information

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

IFSL

Fund Services

## IFSL Tilney Bestinvest Conservative Portfolio Clean

A Sub-fund of the IFSL Tilney Bestinvest Multi Asset Portfolio (ISIN Income: GB00BRKFJL73) (ISIN Accumulation: GB00BRKFJK66)

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

### Objectives and Investment Policy

The Fund aims to enhance capital in real terms.

The Fund will gain exposure principally to equity, fixed income and alternative asset classes with an emphasis on less volatile investments. Riskier assets such as equities are likely to play a less significant role. The Fund will invest in such assets primarily through investments in regulated and unregulated collective investment schemes although it may also make direct investments from time to time.

As part of its exposure to alternative assets the Fund may invest in (i) units or shares of hedge Funds or Funds of hedge Funds and/or (ii) units or shares of collective investment schemes the principal objective of which is investment in real estate and/or real estate related companies and/or (iii) future and forward contracts.

The Fund may invest directly in fixed income securities (with maturities not exceeding 60 years) where the issuer or guarantor is rated BBB or better by Standard and Poor's Corporation (S&P) or Baa3 or better by Moody's Investor

Services or is considered to have an equivalent rating to issuers rated BBB or better by S&P or Baa3 by Moody's.

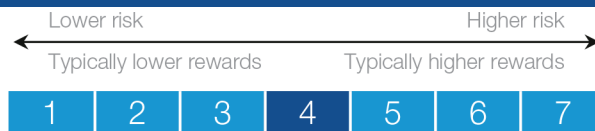
The Fund may use derivatives for the purpose of meeting its objective and for the reduction of risk.

There are no arrangements intended to produce a particular level of investment return from the investment objective of the Fund. It is the normal policy of the Fund to be fully invested, but this will be subject to market conditions, and from time to time higher levels of cash may be retained. There is no restrictions on the Fund's exposure to any particular investment type, geographical or economic sector.

The Fund pays income. If you wish to receive this please tell us. If you do not want to receive income you will be given accumulation shares which means income is invested back into the Fund and reflected in the price of your shares.

You can buy or sell all or part of your investment on any business day subject to the minimum holding requirements.

### Risk and Reward Profile



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

Past data may not be a reliable indication of the future risk profile of the Fund. The risk category may change in the future and is not guaranteed. The lowest category does not mean risk free. The value of investments and the income from them may fall as well as rise and you may not get back the amount you originally invested.

This Fund has been measured as 4 because its investments have experienced moderate volatility in the past. The Fund's volatility is affected by various risks, including:

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

- The Fund has significant exposure to bonds, the prices of which will be impacted by factors including; changes in interest rates, inflation expectations

and perceived credit quality.

- When interest rates rise, bond values generally fall. This risk is generally greater for longer term bonds and for bonds with higher credit quality.

- The Fund invests in other currencies. Changes in exchange rates will therefore affect the value of your investment.

The Fund may invest a large part of its assets in other Funds for which investment decisions are made independently of the Fund. If these investment managers perform poorly, the value of your investment is likely to be adversely affected. Investment in other Funds may also lead to duplication of fees and commissions.

Risks which are not adequately captured by the risk indicator include:

- The insolvency of any institution providing services, such as safekeeping of assets or holding investments with returns linked to financial contracts (known as derivatives), may expose the Fund to financial loss.

A more detailed description of the risks that apply to this Fund can be found in the Fund's prospectus.

## Charges

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

The ongoing charges figure is based on expenses for the year ending 31/08/2018. This figure may vary from year to year. It excludes:

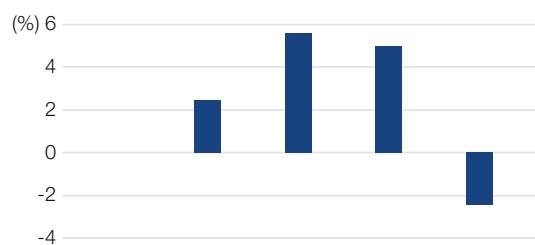
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the non-UCITS retail scheme when buying or selling units in another collective investment undertaking.

For more information about charges, please see Sections 23 - 25 of the Fund's Prospectus, which is available at [www.ifslfunds.com](http://www.ifslfunds.com).

<b>One-off charges taken before or after you invest</b>	
<b>Entry Charge</b>	5.00%
<b>Exit Charge</b>	None
This is the maximum that might be taken out of your money before it is invested.	
<b>Charges taken from the fund over each year</b>	
<b>Ongoing Charges</b>	1.54%
<b>Charges taken from the fund under certain conditions</b>	
<b>Performance Fee</b>	None

## Past Performance

### Historic performance to 31 December 2018



	2014	2015	2016	2017	2018
■ Fund	-	2.5	5.6	5.0	-2.4

Past performance is not a reliable indicator of future performance; the value of your investment and any income from it can go down as well as up.

Performance returns are based on the net asset value with distributable income reinvested and takes account of all ongoing charges, but not entry and exit charges. The past performance of this share class is calculated in GBP.

This Fund was launched on 12th December 2014.

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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, Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP or telephone 0808 178 9321. Your deal will be placed at the next valuation point after we receive your instruction.

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

For further details including how to invest please see the Supplementary Information Document which is available at [www.ifslfunds.com](http://www.ifslfunds.com) or call 0808 178 9321

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

You may switch to any Fund in the range on request, subject to a switching

charge.

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

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

Fund prices are available on our website [www.ifslfunds.com](http://www.ifslfunds.com). Some price information is also published in the Financial Times.

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](http://www.ifslfunds.com). This Policy describes how remuneration and benefits are calculated and the governance arrangements in place around these payments. A paper copy of this Policy is also available free of charge upon request.