

# 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.

## Aberdeen UK Property Fund I Acc (GB00BTLX1F24) Aberdeen UK Property Fund I Inc (GB00BTLX1G31)

Aberdeen Fund Managers Limited is the Manager.

### Objectives and investment policy

**Objective:** To generate income and increase the value of the shareholder's investment over the long term (income and capital growth).

**Investment policy:** The Fund invests 60% or more of its total net assets in direct UK commercial property. It may also invest directly or indirectly in any UK property and continental European commercial property.

In addition, the Fund will normally hold investments that can be traded quickly, such as cash or shares/units in collective investment schemes, to satisfy daily requests from investors who wish to withdraw money from the Fund. As a result the Fund will not normally be fully invested in property assets.

**Derivatives:** This Fund can use derivatives in order to meet its investment objective as well as for efficient portfolio management (hedging). The Fund may use derivative instruments to create short and/ or long positions. The use of derivatives is not expected to increase the risk profile of the Fund.

**Benchmark:** The Fund is actively managed within its investment objective and policy, and is not limited by any benchmark.

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

You can normally submit instructions to buy and sell shares in the Fund, between 9am and 5pm, on any day which is a working day in London. However, please see [www.aberdeen-asset.co.uk](http://www.aberdeen-asset.co.uk) for details of any non-dealing days.

Further information about the Fund can be found in the Prospectus.

### Risk and reward profile

- If the Fund should breach any of the statutory conditions required for PAIF (Property Authorised Investment Fund) status, then depending on the nature of the breach and the number of breaches that have occurred, this may result in a corporation tax liability arising or HM Revenue & Customs terminating the Fund's PAIF status. Termination of the Fund's PAIF status would result in the Fund being treated differently for tax purposes.
- During periods of market volatility, large redemptions and/or high levels of cash flows into or out of the Fund, the Manager may apply a dilution adjustment in order to protect the interests of the investors in the Fund and to treat all customers fairly. Several factors, including the risks highlighted below, may contribute to the movement in dealing price. Buying and selling physical property incurs high direct transaction costs. In addition, indirect costs may be incurred in times of market volatility, resulting from the movement in property prices compared to prior valuations. As dilution adjustments are related to the inflows and outflows of monies from the Fund, it is not possible to predict whether dilution will occur at any future point of time, or the extent of any adjustment to the dealing price of the Fund. Dilution adjustments may move the single dealing price of the Fund significantly higher or lower than the midmarket price and may therefore have a negative impact on your Fund valuation and the proceeds of share sales should you choose to redeem.
- Property investments can take significantly longer to buy and sell than other investments, such as bonds and company shares. If properties have to be sold quickly this could result in lower prices being obtained for them.
- Property values are a matter of the valuers' opinions and can go up and down. There is no guarantee that property values, or rental values from them, will increase so you may not get back the full amount invested.
- The Fund's level of income is not guaranteed and may be affected by vacant properties or tenants of properties defaulting on rental payments.
- In order to enable daily dealing in the Fund (during normal trading conditions), the Fund maintains a portion of its portfolio in assets with better liquidity, such as cash, near-cash and securities, rather than in physical properties. This will mean that, from time to time, the performance of the Fund may be different from the performance of the underlying commercial property sector.
- In extreme market conditions, should the Fund be experiencing significant levels of redemptions, the Fund may exhaust its immediately available assets in paying those redemptions and may therefore need to temporarily suspend Fund dealing. Such a dealing suspension would result in the payment of further redemptions being delayed.
- The Fund can use derivatives in order to meet its investment objectives or to protect from price and currency movements. This may result in gains or losses that are greater than the original amount invested.
- A full list of risks applicable to this Fund can be found in the Prospectus.



## Charges

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

### 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

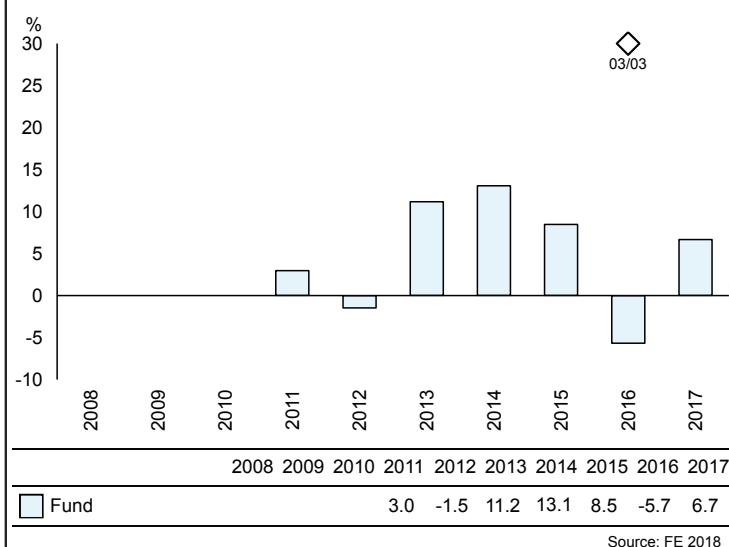
Ongoing charges	0.89%
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### Charges taken from the Fund under specific conditions

Performance fee	NIL
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- The Ongoing Charges figure is an estimate 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. An estimate is used in order to provide the figure that will most likely be charged.
- Where the Fund invests in an open-ended collective investment scheme which is operated or managed by the ACD/the Manager or an associate of the ACD/the Manager, no additional annual management charge will be incurred by the Fund on such an investment.
- The annual report for each financial year will include detail on the exact charges made.
- The Ongoing Charge figure is as at 31/12/17
- Further information on the charges can be found in the Prospectus.

## Past performance



- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 04/03/2016.
- Share/unit class launch date: 04/03/2016.
- Performance is calculated in GBP.
- ♦ Past performance until this date includes some simulated data or data for another share/unit class with similar characteristics.
- Performance, which is based on Accumulation unit class, is net of charges (excluding entry charge) and net of tax.
- Aberdeen UK Property Fund does not have 10 years of past performance available as it launched on 4 March 2016. Therefore, past performance data for Aberdeen Property Trust (a unit trust) has been used for the period prior to this date.

## Practical information

- This document describes only one share class and other share classes are available. Information on how to buy and sell shares is available by contacting us (see below).
- Detailed information about the Fund, including its Prospectus, latest Annual and Half-Yearly reports and current prices is available at [Aberdeen-asset.co.uk/retail](http://Aberdeen-asset.co.uk/retail). Alternatively, please contact Aberdeen Fund Managers Limited, Freepost RTEU-YTET-HCAA, PO Box 9029, Chelmsford, CM99 2WJ. Telephone: 0345 300 2890. Email: [customer.services@aberdeen-asset.com](mailto:customer.services@aberdeen-asset.com). The documents are available in English only.
- The Fund's Authorised Corporate Director is Aberdeen Fund Managers Limited.
- The tax legislation of the United Kingdom may have an impact on your personal tax position.
- Aberdeen 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.
- Details of an up-to-date Remuneration Policy including a description of how remuneration and benefits are calculated, and the identities of persons responsible for awarding remuneration and benefits, including the composition of the Remuneration Committee, are available at [www.aberdeen-asset.com](http://www.aberdeen-asset.com) and a paper copy will be made available free of charge on request to the Authorised Corporate Director.



# Key Investor Information

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Artemis Monthly Distribution Fund (the "fund")

Class I accumulation units, GBP [ISIN: GB00B75F9Z67]

The fund is managed by Artemis Fund Managers Limited.

## Objectives and investment policy

**Objective:** The fund aims to pay an income in addition to capital growth.

**Policy:**

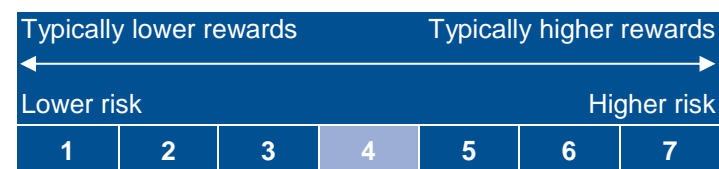
- The fund aims to achieve its objective by investing in globally diversified assets.
- The fund will invest (a maximum of 60%) in the shares of companies and (a minimum of 30%) in fixed interest securities anywhere in the world.
- The fund has discretion in its choice of investments and is not restricted by the size of the company, the industry it trades in, or the geographical spread of the portfolio.
- Fixed interest securities are investments (which could be issued by a company, a government or another entity) that pay a fixed level of income or interest.
- The fund may invest in derivatives (financial instruments whose value is linked to the expected price movements of an underlying asset) to meet its investment objective, to protect the value of the fund, reduce costs and/or generate additional income.

**Other information:**

- Investment in the fund should be regarded as a medium to long-term investment.
- Class I units are only available to investors at Artemis Fund Managers Limited's discretion.
- You can buy and sell units Monday to Friday, except on UK public holidays, each week.
- Transactions are processed at 12 noon UK time and we will include your instruction to buy or sell units if it is received before that point.
- Any income this fund receives is reinvested into the fund and automatically reflected in the value of units.

For further explanation of some of the terms used above, please visit our website [artemisfunds.com/glossary](http://artemisfunds.com/glossary) to view a glossary of terms.

## Risk and reward profile



- The fund is in the risk category shown due to its historic volatility (how much and how quickly the value of units in the fund have risen and fallen in the past). It may not be a reliable indication of the future risk profile of the fund.
- The risk category shown is not guaranteed and may change over time.
- 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:**

- The price of units, and the income from them, can fall and rise because of stockmarket and currency movements.
- Stockmarket prices, currencies and interest rates can move irrationally and can be affected unpredictably by diverse factors, including political and economic events.
- A portion of the fund's assets may be invested in a currency other than the fund's accounting currency (sterling). The value of these assets, and the income

from them, may decrease if the currency falls in relation to sterling, in which the fund is valued and priced.

- The fund may hold derivatives with the aim of profiting from falling prices. If the related assets rise in value the fund will lose money.
- A portion of the fund's assets may be invested in new, emerging markets. Investment in emerging markets can involve greater risk than that usually associated with more established markets. This means that above-average rises and falls in unit prices can be expected.
- Investments in fixed interest securities are subject to market and credit risk and will be impacted by movements in interest rates. Interest rate movements are determined by a number of economic factors, in particular market expectations of future inflation.
- The fund can invest in higher-yielding bonds, which may increase the risk to your capital due to a higher likelihood of the company issuing the bonds failing to pay returns on investments. Changes to market conditions and interest rates can have a larger effect on the values of higheryielding bonds than other bonds.
- The fund holds bonds which could prove difficult to sell. As a result, the fund may have to lower the selling price, sell other investments or forego more appealing investment opportunities.



## Charges for the fund

- The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. The charges reduce the potential growth of your investment.
- The entry charge is included in the purchase price of each unit.

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

Entry charge	1.00%
Exit charge	None

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

### Charges taken from the fund over a year

Ongoing charge	0.84%
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### Charges taken from the fund under certain specific conditions

Performance fee	None
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- At present, there is no exit charge.
- The entry and exit charges shown are maximum figures. In some cases (including when switching to other funds run by Artemis Fund Managers Limited) you might pay less – you can find out actual entry and exit charges from your financial adviser.
- The ongoing charges figure is based on the expenses

for the year ending December 2017. This may vary from year to year.

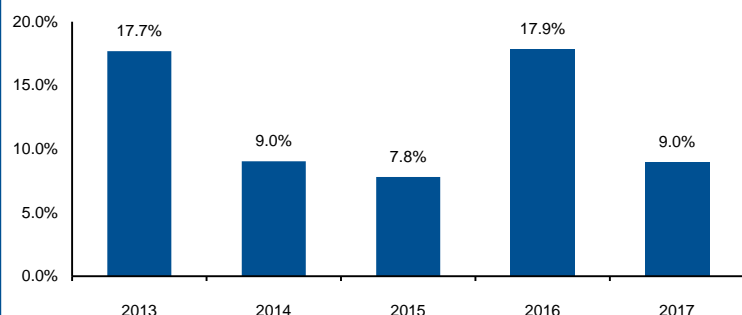
- The ongoing charges figure includes any entry/exit charge paid by the fund when buying or selling shares or units in another fund.
- The annual management charge is taken from capital, which will restrict the increase in the value of the units.

### Other costs

- There are two prices for this unit class each day – a higher price you pay to buy units (the 'offer' price) and a lower price you receive when you sell units (the 'bid' price). The difference between the prices is called the 'spread'.
- The spread is separate to the entry, exit and ongoing charges shown in the table.
- The spread reflects the difference between the buying and selling prices of the investments in the fund's underlying portfolio and the costs associated with buying and selling those investments (for example, brokers' commission and transaction taxes).

For more information about charges and costs, please see section 15 of the fund's prospectus, or visit our website at [artemisfunds.com](http://artemisfunds.com).

## Past performance



- Past performance in the chart shown includes all charges except entry charges.
- 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.
- This fund was launched on 21 May 2012.
- This class was launched on 21 May 2012.

## Practical information

- The Trustee of the fund is J.P. Morgan Europe Limited.
- This document describes the relevant unit class. Further information, which will relate to the complete fund, can be obtained from the fund's prospectus and the latest annual and half-yearly reports. The documents are in English and available free of charge. These can be found, along with other information such as the price of the fund's units, at [artemisfunds.com](http://artemisfunds.com) or by phoning 0800 092 2051 (from UK) or +441268 445 401.
- Information about Artemis' remuneration policy is available at [artemisfunds.com](http://artemisfunds.com); a paper copy is available free of charge on request.
- UK tax legislation that applies to the fund may have an impact on your personal tax position.
- 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.

- You can switch your investments between funds or types of shares or units in the Artemis range. For further information, please refer to the prospectus, [artemisfunds.com](http://artemisfunds.com) or phone 0800 092 2051 (from UK) or +441268 445 401.
- The Fund is authorised in the UK and regulated by the Financial Conduct Authority.
- Artemis Fund Managers Limited is authorised in the UK and regulated by the Financial Conduct Authority.
- This key investor information is accurate as at 19 January 2018.



# Key Investor Information

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**Artemis Pan-European Absolute Return Fund (the "fund")**

**Class I accumulation shares, GBP hedged [ISIN: GB00BMMV4J16]**

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

## Objectives and investment policy

**Objective:** The fund aims to achieve a positive return over a rolling three-year period, notwithstanding changing market conditions. There is no guarantee that the fund will achieve a positive return over the longer term or any other time period and your capital is at risk.

**Policy:**

- The emphasis of the fund will be investment in the shares of companies listed, quoted or traded in Europe.
- The fund can also invest in the shares of companies which have headquarters in Europe or carry out a significant part of their activities in Europe and are quoted on a regulated market outside Europe.
- The fund has discretion in its choice of investments and is not restricted by the size of the company, the industry it trades in, or the geographical spread of the portfolio.
- The fund will use derivatives (financial instruments whose value is linked to the expected price movements of an underlying asset) for investment purposes, including taking long and short positions, and may use borrowing from time to time. It may also invest in derivatives to protect the value of the fund, reduce costs and/or generate additional income.
- The fund may invest in fixed interest securities which are investments (which could be issued by a company, a government or another entity) that pay a fixed level of income or interest.
- The fund may hold large cash deposits with the aim of protecting the value of shares.
- Hedged shares allow the use of currency hedging transactions to reduce the effect of fluctuations in the rate of exchange between the currency or currencies in which the assets of the portfolio are invested

and sterling.

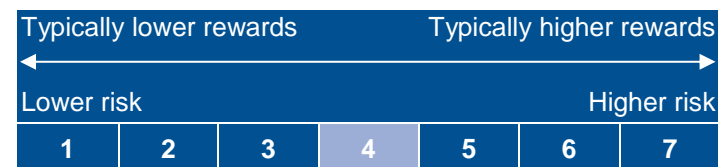
- The fund may use forward contracts (a transaction, in which delivery of the currency, at a pre-determined price, is deferred until after the contract has been made) and derivatives to hedge the rate of exchange between the currency or currencies in which the assets of the fund are invested against British Pounds.
- The costs and benefits of currency hedging transactions will apply to hedged shares. This includes the costs of hedging and the allocation of any gains and losses resulting from the hedging transactions.

**Other information:**

- Investment in the fund should be regarded as a medium to long-term investment.
- Class I shares are only available to investors at Artemis Fund Managers Limited's discretion.
- The costs and benefits of currency hedging transactions will apply to hedged shares. This includes the costs of hedging and the allocation of any gains and losses resulting from the hedging transactions.
- You can buy and sell shares Monday to Friday, except on UK public holidays, each week.
- Transactions are processed at 12 noon UK time and we will include your instruction to buy or sell shares if it is received before that point.
- Any income this fund receives is reinvested into the fund and automatically reflected in the value of shares.

For further explanation of some of the terms used above, please visit our website [artemisfunds.com/glossary](http://artemisfunds.com/glossary) to view a glossary of terms.

## Risk and reward profile



- The fund is in the risk category shown due to its historic volatility (how much and how quickly the value of shares in the fund have risen and fallen in the past). It may not be a reliable indication of the future risk profile of the fund.
- The risk category shown is not guaranteed and may change over time.
- 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:**

- The price of shares, and the income from them, can fall and rise because of stockmarket and currency movements.
- Stockmarket prices, currencies and interest rates can move irrationally and can be affected unpredictably by diverse factors, including political and economic events.
- A portion of the fund's assets may be invested in a currency other than the fund's accounting currency (sterling). The value of these assets, and the income from them, may decrease if the currency falls in relation to sterling, in which the fund is valued and priced.
- Investing in derivatives carries risks. In the case of a 'short' position, for example, where the fund aims to profit from falling prices, if the price of the underlying asset rises in value, the fund will lose money.
- The fund's net exposure to equities (the total of its long positions minus

its shorts) is guided by the Investment Manager's expectation of the future direction of equity markets. There is no guarantee that the fund's return will reflect the general direction of equity markets. A net long position may mean it experiences a loss if equity markets generally fall. Conversely, a net short position may mean the fund experiences a loss even if markets in general rise.

- If the fund holds a large percentage of cash when markets are rising, the return on your investment could be less than if it were fully invested in other types of asset.
- Hedged shares will still be exposed to the market risks that relate to assets of the portfolio and may not be completely protected from all currency fluctuations.



## Charges for the fund

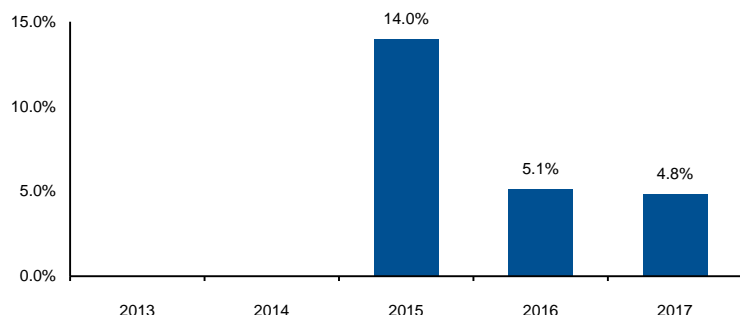
- The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. The charges reduce the potential growth of your investment.
- The entry charge is included in the purchase price of each share.

One-off charges taken before or after you invest	
Entry charge	1.00%
Exit charge	None
This is the maximum that might be taken out of your money before it is invested.	
Charges taken from the fund over a year	
Ongoing charge	0.93%
Charges taken from the fund under certain specific conditions	
Performance fee	20.00%

- At present, there is no exit charge.
- The entry and exit charges shown are maximum figures. In some cases (including when switching to other funds run by Artemis Fund Managers Limited) you might pay less – you can find out actual entry and exit charges from your financial adviser.
- The ongoing charges figure is based on the expenses for the year ending December 2017.
- Ongoing charges may vary from year to year and reduce the potential growth of your investment. The figure for ongoing charges excludes costs associated with buying and selling securities in the fund's underlying portfolio (for example, brokers' commission and transaction taxes), except in the case of an entry/exit charge paid by the fund when buying or selling shares or units in another collective investment undertaking.
- Artemis Fund Managers Limited is entitled to a performance fee calculated as 20% of any outperformance of the share class against the greater of the LIBOR 3 month index (in the relevant currency) or zero. The performance fee is accrued daily but only charged at the end of the fund's financial year if conditions are met. Any underperformance will be carried forward into the next financial year and must be recovered before any performance fee can be paid. The performance fee shown opposite is the maximum that may be charged. In the fund's most recent financial year ending 28 February 2017, the actual performance fee amounted to 1.46%. The benchmark used to calculate the performance fee is provided by an administrator on the ESMA register of benchmarks which includes details of all authorised, registered, recognised and endorsed EU and third country benchmark administrators together with their regulator.
- The annual management charge is taken from income.

For more information about charges, please see section 7 of the fund's prospectus, which is available at [artemisfunds.com](http://artemisfunds.com).

## Past performance



- Past performance in the chart shown includes all charges except entry charges.
- 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.
- This fund was launched on 14 July 2014.
- This class was launched on 14 July 2014.

## Practical information

- The Depository of the fund is J.P. Morgan Europe Limited.
- This document describes the relevant share class. Further information, which will relate to the complete fund, can be obtained from the fund's prospectus and the latest annual and half-yearly reports. The documents are in English and available free of charge. These can be found, along with other information such as the price of the fund's shares, at [artemisfunds.com](http://artemisfunds.com) or by phoning 0800 092 2051 (from UK) or +441268 445 401.
- 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.
- Information about Artemis' remuneration policy is available at [artemisfunds.com](http://artemisfunds.com); a paper copy is available free of charge on request.
- UK tax legislation that applies to the fund may have an impact on your personal tax position.
- 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.
- You can switch your investments between funds or types of shares or units in the Artemis range. For further information, please refer to the prospectus, [artemisfunds.com](http://artemisfunds.com) or phone 0800 092 2051 (from UK) or +441268 445 401.
- The fund is authorised in the UK and regulated by the Financial Conduct Authority.
- Artemis Fund Managers Limited is authorised in the UK and regulated by the Financial Conduct Authority.
- This key investor information is accurate as at 19 January 2018.



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**Aviva Investors Distribution Fund, Class 2, Income shares, GBP, a sub-fund of the Aviva Investors Investment Funds ICVC (ISIN: GB0030442320). The Fund is managed by Aviva Investors UK Fund Services Limited.**

## OBJECTIVES AND INVESTMENT POLICY

The Fund aims to produce a high and growing income and also the chance to provide some long term growth. What is classed as high income depends on factors such as interest rates and investment conditions. Long term is generally regarded as 5 years or more.

The Fund will invest in a wide range of shares and bonds. The Investment Manager will choose investments based on his view of their prospects to provide returns from both price growth and income.

Typically at least 60% will be invested in bonds. The mixture of these assets will change over time.

Derivatives (complex financial instruments whose value is linked to the expected price movements of an underlying asset) may be used to meet the Fund's investment objective and the reduction of risk. We anticipate that the use of derivatives will not materially alter the risk profile of the Fund or increase price fluctuations, in comparison to equivalent funds that cannot invest in derivatives.

The Investment Manager actively makes the investment selection decisions for the Fund.

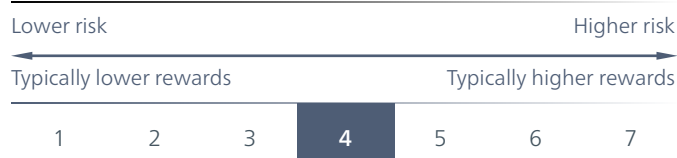
You can buy and sell shares on any London business day.

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

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

This is an income share class and any distributions from the Fund will be paid to you.

## RISK AND REWARD PROFILE



- This indicator is based on historical data, calculated using European Union rules, 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 change over time. The lowest category does not mean 'risk free'.
- The value of investments and the income from them will change over time.
- The Fund price may fall as well as rise and as a result you may not get back the original amount you invested.
- The Fund has been allocated a risk number based on the historic volatility of its share price or where insufficient information is available appropriate asset classes.
- **Convertible bonds risk:** Convertible bonds could earn less income than comparable debt securities and less growth than comparable equity securities, and carry credit, default, equity, interest rate, liquidity and market risks.
- **Counterparty risk:** The Fund could lose money if an entity with which it does business becomes unwilling or is unable to meet its obligations to the Fund.
- **Credit risk:** A bond or money market security could lose value if the issuer's financial health weakens. Below investment grade bonds (also known as high yield securities) typically have greater credit risk than investment

grade securities.

- **Default risk:** Issuers of certain bonds or money market instruments could become unable to make payments on their bonds, causing a reduction in income to the Fund and also in the value of bonds held by the Fund. Under extreme market or economic conditions, defaults could be widespread and their effect on Fund performance significant.
- **Derivatives risk:** Derivatives are instruments that can be complex and highly volatile, have some degree of unpredictability (especially in unusual market conditions), and can create losses significantly greater than the cost of the derivative itself.
- **Equities Risk:** Equities can lose value rapidly, can remain at low prices indefinitely, and generally involve higher risks — especially market risk — than bonds or money market instruments. Bankruptcy or other financial restructuring can cause the issuer's equities to lose most or all of their value.
- **Fixed Income Risk:** Investments in fixed interest securities are impacted by market and credit risk and are sensitive to changes in interest rates and market expectations of future inflation. Bonds that produce a higher level of income usually have a greater risk of default.
- **Illiquid securities risk:** Certain assets held in the Fund could, by nature, be hard to value or to sell at a desired time or at a price considered to be fair (especially in large quantities), and as a result their prices could be very volatile.
- **Interest rate risk — bonds:** When interest rates rise, bond values generally fall. This risk is generally greater for longer-term bonds and for bonds with higher credit quality.
- Full information on the risks applicable to the Fund is detailed in the Prospectus.



## CHARGES

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

Entry charge	None
Exit charge	None

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

### Charges taken from the Fund over a year

Ongoing charges	0.73%
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### Charges taken from the Fund under certain specific conditions

Performance fee	None
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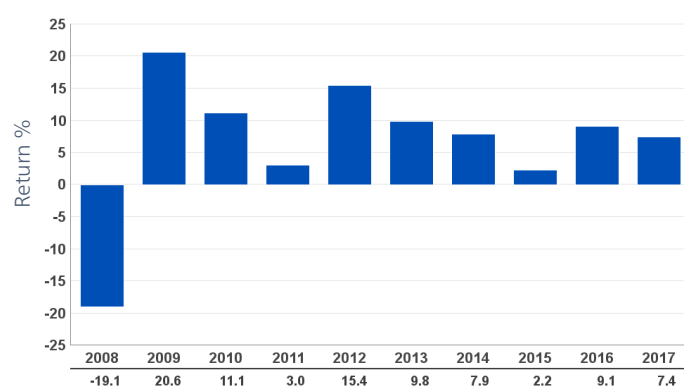
The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures. In some cases (including when switching to other funds run by Aviva Investors UK Fund Services Limited) you might pay less – you can find the actual entry and exit charges from your financial adviser/distributor.

The ongoing charges figure is based on last year's expenses for the year ending October 2017. The figure for ongoing charges excludes performance fees and 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 a full explanation of any performance fee (if applicable) please see the charges sections of the Fund's Prospectus.

## PAST PERFORMANCE



- Past performance is no guide to future performance.
- The past performance shown in the chart opposite takes into account all charges except entry charges.
- The Share Class was launched on 14 May 2001.
- Performance is calculated in the Share Class currency which is GBP.
- Source: Aviva Investors/Lipper, a Thomson Reuters company as at 31 December 2017.

## PRACTICAL INFORMATION

Depository - Citibank Europe plc, UK Branch.

More practical information about the Fund and copies of the Prospectus and the latest annual and half yearly reports are available free of charge from Aviva Investors UK Fund Services Limited PO Box 10410, Chelmsford, CM99 2AY. These documents will be in English and cover the whole ICVC.

The latest published price of shares in the Fund and other information on the Fund, including how to buy and sell shares, is also available at [www.avivainvestors.co.uk](http://www.avivainvestors.co.uk).

Shares other than Class 2 are offered by the Fund, as set out in the Prospectus.

You may switch between funds in the Aviva Investors Investments Funds ICVC. An entry charge may apply to a switch but it is normally waived on most funds other than the structured/defined return funds. Details on switching are provided in the Prospectus.

The Fund is subject to the tax laws and regulations of the United Kingdom. Depending on your own country of residence, this might have an impact on your investment.

The liabilities of the Fund are segregated and the assets of this Fund will not be used to pay debts of other funds.

Aviva Investors UK 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.

The details of the up-to-date remuneration policy of the Management Company, including the composition of its remuneration committee, a description of the key remuneration elements and an overview of how remuneration is determined, are available on the website [www.avivainvestors.com](http://www.avivainvestors.com). A paper copy of the remuneration policy can be made available upon request and free of charge at the Management Company's registered office.



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.

## FRAMLINGTON EQUITIES

# AXA Framlington Managed Balanced Fund

Unit class: AXA Framlington Managed Balanced Fund Z Accumulation GBP (ISIN: GB00B7MMHK16)

*This Fund is managed by AXA Investment Managers UK Limited, part of the AXA IM Group*

Unit class Z Accumulation GBP (GB00B7MMHK16) is representative for Unit class Z Income GBP (GB00B7MQY793).

## Objective and Investment Policy

### Investment Objective

The aim of this Fund is to provide long-term capital growth.

### Investment Policy

The Fund invests in shares (equities) of listed companies which the fund manager believes will provide above-average returns. The Fund invests in companies of any size and based anywhere in the world. The fund manager seeks to reduce the impact on the Fund of fluctuations in value of equity markets by investing in bonds issued by companies or governments. The Fund's typical asset mix ranges between 60 – 85% in shares, with the remainder being mainly in bonds and cash. The fund manager selects shares and bonds based upon analysis of a company's financial status, quality of its management, expected profitability and prospects for growth. Where bonds are denominated in a currency other than UK Pound Sterling, the Fund reduces the impact of changes in its value as a result of movements in exchange rates between the currency and Sterling through the use foreign exchange hedging techniques (which involves the use of derivatives (financial instruments which derive their value from the value of other assets)).

### Income

Income from investments in the Fund may be paid out to you directly if you hold income units.

Income from investments in the Fund will be rolled up into the value of your unit if you hold accumulation units.

### Fund Currency

The reference currency of the Fund is Sterling.

### Investment Horizon

This Fund may not be suitable for investors who plan to withdraw their contribution within five years.

### Processing of subscription and redemption orders

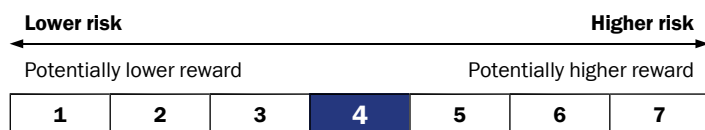
Your orders to buy, sell or transfer units in the Fund must be received by the Administrator by 12 noon on any working day, to receive that days Fund price. Please note that if your order is placed by an intermediary or Financial Adviser they may require extra processing time.

The Net Asset Value of this Fund is calculated on a daily basis.

Minimum initial investment: £100,000

Minimum subsequent investment: £5,000

## Risk and Reward Profile



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

The risk category shown is not guaranteed and may shift over time.

The lowest category does not mean risk free.

### Why is this Fund in this category?

The capital of the Fund is not guaranteed. The Fund is invested in financial markets and uses techniques and instruments which are subject to some level of variation which may result in gains or losses.

### Additional Risks

**Credit Risk:** the risk that an issuer of bonds will default on its obligations to pay income or repay capital, resulting in a decrease in Fund value. The value of a bond (and, subsequently, the Fund) is also affected by changes in market perceptions of the risk of future default. Investment grade issuers are regarded as less likely to default than issuers of high yield bonds.

**Currency Risk:** the Fund holds investments denominated in currencies other than the base currency of the Fund. As a result, exchange rate movements may cause the value of investments (and any income received from them) to fall or rise affecting the Fund's value.

**Emerging Market Risks:** emerging markets or less developed countries may face more political, economic or structural challenges than developed countries. As a result, investments in such countries may cause greater fluctuations in the Fund's value than investments in more developed countries. In addition the reliability of trading, settlement and custody systems in some emerging market countries may not be equal to more developed countries and result in greater operational and liquidity risk.

**Interest Rate Risk:** fluctuations in interest rates will change the value of bonds, impacting the value of the Fund. Generally, when interest rates rise, the value of the bonds fall and vice versa. The valuation of bonds will also change according to market perceptions of future movements in interest rates.

Further explanation of the risks associated with an investment in this Fund can be found in the prospectus.



## FRAMLINGTON EQUITIES

## AXA Framlington Managed Balanced Fund

## Charges

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

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

Entry charge	none
Exit charge	none

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

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

Ongoing charge	0.70%
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**Charges taken from the fund under certain specific conditions**

Performance fees	none
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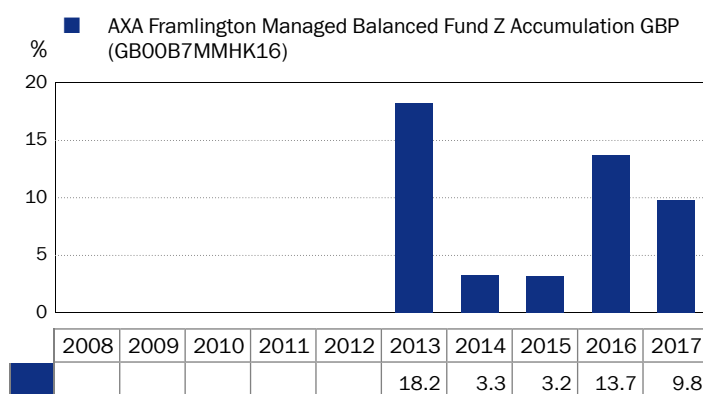
The entry and exit charges shown are maximum figures. In some cases, you might pay less - you can find this out from your Financial Adviser.

The ongoing charges figure is based on expenses for the twelve month period ending December 2017. This figure may vary from year to year. It excludes:

- Performance fees
- 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 refer to AXA IM website: <https://retail.axa-im.co.uk/fund-charges-and-costs> as well as the Fees and Expenses section of the prospectus which is available at [www.axa-im.com](http://www.axa-im.com).

## Past Performance



Past performance is not a reliable indicator of future results.

Past performance is shown after the deduction of ongoing charges. Any entry/exit fees are excluded from the calculation.

The Fund was launched on 31/12/1992 and the unit in 2012.

Past performance has been calculated in Sterling and is expressed as a percentage change of the Fund's Net Asset Value at each year end.

## Practical Information

**Trustee:**

National Westminster Bank PLC  
Trustee & Depositary Services  
Younger Building  
1st Floor  
3 Redheughs Avenue  
Edinburgh  
EH12 9RH

**Further information:** More detailed information on this Fund, such as the prospectus as well as the latest annual and semi-annual report, can be obtained free of charge from the Fund's Management Company, the Administrator, the Fund's distributors or online at [www.axa-im.com](http://www.axa-im.com). These documents are available in English.

More unit classes are available for this Fund. For more details about other units, please refer to the prospectus, which is available at [www.axa-im.com](http://www.axa-im.com).

Details of the up to date remuneration policy of the Management Company are published online at <https://www.axa-im.com/en/remuneration>. This includes the

description of how remuneration and benefits are awarded for employees, and information on the remuneration committee. The Management Company provides a paper copy free of charge upon request.

**Net Asset Value Publication:** the Net Asset Value per unit is available at [www.axa-im.com](http://www.axa-im.com) and at the registered office of the Management Company.

**Tax Legislation:** the Fund is subject to the tax laws and regulations of the United Kingdom. Depending on your own country of residence this might have an impact on your investments. For further details, you should consult a tax adviser.

**Specific Unit class Information:**

Unit class Z Accumulation GBP (GB00B7MMHK16) is representative for Unit class Z Income GBP (GB00B7MQY793).

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



# 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 Leading Companies Fund - Class B Shares

Accumulation Shares - ISIN GB00B06HZN29 (also representative of Income Shares ISIN GB00B06HZP43)

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

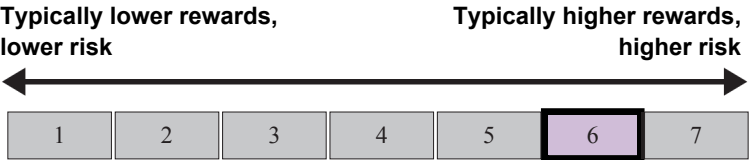
- Objective
- The Fund aims to produce attractive returns, mainly through capital growth, over the long term.
- Policy
- To invest in any economic sector in emerging markets worldwide, either directly or indirectly.
  - Investment will be mainly in shares of companies.
  - Investment will be in a small number of larger companies that have shares which are more readily available to buy and sell on the market.
  - We will decide what constitutes an emerging market.

#### 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.



- 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.
  - Custody of assets, particularly in emerging markets, involves a risk of loss if the custodian becomes insolvent or breaches duties of care.
  - The Fund invests in emerging markets where difficulties in trading could arise, resulting in a negative impact on the value of your investment.
  - The Fund's concentrated portfolio and long-term approach to investment may result in large movements in the share price.
  - 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.
  - The result of the UK Referendum on membership of the European Union introduces elements of political uncertainty and may have practical consequences for the Fund. Developments will be closely monitored.



## 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

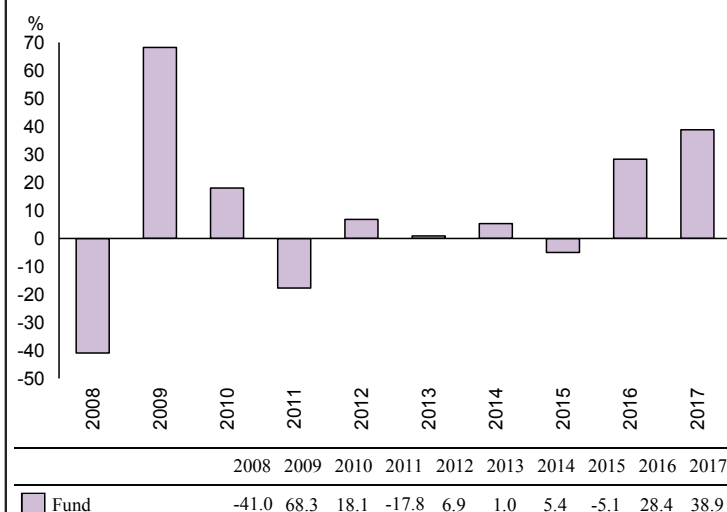
Ongoing charges	0.79%
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### Charges taken from the Fund under specific conditions

Performance fee	NONE
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- For the ongoing charges, the figure is for Accumulation shares and is estimated due to a reduction in the annual management fee. The ongoing charges figure may vary from year to year and will exclude the costs of buying or selling assets for the Fund (unless these assets are shares of another 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



Source: FE 2018

- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 10/05/2005.
- Share/unit class launch date: 03/01/2006.
- 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.

## Practical information

- The Fund's Depositary is National Westminster Bank Plc.
- This document describes only one share class and other share classes are available. Further information on the Fund, the Prospectus and the latest annual and interim reports are available from Baillie Gifford or by visiting the website at [www.bailliegifford.com](http://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 Leading Companies Fund only. The Prospectus and the annual and interim reports and accounts are prepared for the whole ICVC.
- The Baillie Gifford Emerging Markets Leading Companies 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](http://www.bailliegifford.com) or email us at [trustenquiries@bailliegifford.com](mailto:trustenquiries@bailliegifford.com).
- Your call may be recorded for training or monitoring purposes.



# 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.

## Global Short-Dated Bond Fund Share Class: Accumulation (ISIN: GB0033772848)

a sub fund of Dimensional Funds ICVC. This Fund is managed by Dimensional Fund Advisors Ltd.

### Objectives & Investment Policy

The aim is to maximize current income while preserving the value of investments.

The fund is managed on a discretionary basis and invests in high quality debt such as bonds and money market instruments with a maturity of five years or less. This debt is issued by governments, other public bodies and companies in developed countries.

The fund may purchase debt in currencies other than sterling and, where it does so, will use financial contracts or instruments (derivatives) to manage its exposure to these currencies.

The fund may use derivatives to manage risk, reduce costs or improve returns.

Income is not distributed and is rolled up (accumulated) into the value of your investment.

You may sell your investment in the fund on demand on a daily basis.

### Risk and Reward Profile



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

The risk and reward category may shift over time and is not a target or a guarantee.

The lowest category (i.e. Category 1) does not mean a risk-free investment.

The fund is in Category 2 because of the low range and frequency of price movements (volatility) of the underlying investments referenced by the fund.

The following are additional risks not covered by the risk and reward category.

The fund may invest in tradeable debt (bonds), the return on which depends on the issuer's ability or willingness to make its payments. There is a risk that the issuer will fail to do so. Although the fund generally invests in bonds with high ratings, these ratings are subjective and a high rating does not guarantee an issuer's ability or willingness to pay.

Bonds are interest rate sensitive, meaning that the range and frequency of price movements of the bonds may be significant due to various factors, including changes in interest rates, the creditworthiness of the bond issuer and the ease with which similar investments may be bought or sold (liquidity).

The fund will use financial contracts (known as derivatives) for various reasons, including to try to reduce the effect of currency fluctuations between the currency of its assets and the base currency of the fund, or to reduce the effect of market or interest rate movements (known as hedging). The effectiveness of any hedging strategy is not guaranteed to succeed and may prevent the fund from benefitting from an increase in value of a particular currency. Derivatives can be a risky asset. They can be subject to risks such as counterparty, liquidity, interest rate, market, credit and management risks and improper valuation. The Fund, in turn, may be affected by this and the share price may fluctuate, which may result in a loss to the fund.

The fund may enter into various financial contracts (derivatives) with another party. There is a risk that this party will become insolvent or fail to make its payments which may result in the fund and your investment suffering a loss.

Where the fund uses futures or forward foreign currency contracts (derivatives), it may become exposed to certain investment risks including leverage, market, mismatching of exposure and/or counterparty risk, liquidity, interest rate, credit and management risks and the risk of improper valuation. While the fund is not expected to have exposure to leverage to a material degree, any movement in the price of these investments can have a significant impact on the value of the fund and the fund could lose more than the amount invested.

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

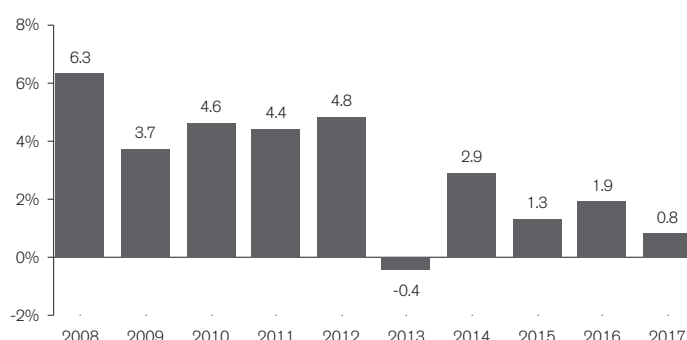


## Charges

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

One-off charges taken before or after you invest		The entry and exit charges shown are maximum figures. In some cases you might pay less, you can find this out from your financial adviser or distributor.
Entry charge	None	
Exit charge	None	
This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).		The ongoing charges figure is based on expenses for the year ending December 2017. It may vary from year to year. It excludes portfolio transaction costs and performance fees, if any.
Charges taken from the Fund over a year		
Ongoing charges	0.30%	
Charges taken from the Fund under certain specific conditions		More detailed charges information may be found in the "Fees and Expenses" section of the prospectus.
Performance fee	None	
		No conversion fee will be charged by the fund or the investment manager.

## Past Performance



Please be aware that past performance is not a reliable indicator of future results.

The fees for the ongoing fund charges are included in the calculation of past performance. The entry/exit fees are excluded from the calculation of past performance.

The Fund was launched in 2004 and the share class was launched in 2004.

Past performance has been calculated in GBP.

## Practical Information

The depositary is Citibank Europe plc, UK Branch.

Copies of the prospectus (which includes additional information relating to your investment), the latest annual reports and subsequent half-yearly reports (all in English), as well as other information (including the latest share prices) are available free of charge at [www.dimensionalfunds.com](http://www.dimensionalfunds.com).

Details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available at [www.dimensionalfunds.com](http://www.dimensionalfunds.com). A hard copy version will be made available free of charge upon request.

The prospectus and the periodic reports are prepared for Dimensional Funds ICVC as a whole.

More share classes may be available for this fund – please refer to the prospectus for further details. Please note that not all share

classes may be registered for distribution in your jurisdiction. You may apply for shares in this fund to be converted into shares of another class within this fund or shares of other funds of Dimensional Funds ICVC. For more information on how to convert your shares, please refer to the relevant section in the prospectus for further details.

The taxation regime applicable to the fund in the United Kingdom may affect your personal tax position.

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

Dimensional Funds ICVC has a number of different funds. The assets and liabilities of each fund are segregated by law from those of other funds and so the assets of this fund should not be available to pay the liabilities of any other fund.

*The fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.*

*Dimensional Fund Advisors Ltd is authorised in the United Kingdom and regulated by the Financial Conduct Authority.*

*This key investor information is accurate as at 19-02-2018.*



# 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 MoneyBuilder Balanced Fund

### a sub-fund of Fidelity Investment Funds

Y Income Shares (ISIN: GB00B7XJFX07)

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

### Objectives and Investment Policy

- Aims to provide an attractive level of income together with some long-term capital growth.
- Invests primarily in the UK. The portfolio will obtain exposure to a combination of UK government and corporate bonds and other fixed interest securities, as well as company shares including preference shares and convertibles.
- Investments may be made in relation to bonds issued in currencies other than the fund's denominated currency. Exposure to currencies may be hedged, for example with currency forward contracts.
- Can invest in relation to bonds issued by governments, companies and other bodies.
- The fund may make use of derivatives which are consistent with achieving the fund's objective. This may result in "leverage" by which we mean a level of exposure which could expose the fund to the potential of greater gains or losses than would otherwise be the case.
- The fund has discretion in its choices of investments within its objectives and policies.
- Income is reinvested in additional shares or paid to shareholders on request.
- The annual management charge may be taken from your capital and not from the income generated by the fund. This means that any capital growth in the fund may be reduced by the charge. Your capital may reduce over time if the fund's growth does not compensate for it.
- Shares can usually be bought and sold each business day of the fund.
- This fund may not be appropriate for investors who plan to sell their shares in the fund within 5 years. Investment in the fund should be regarded as a long-term investment.

### Risk and Reward Profile



- The risk category was calculated using historical performance data.
- The risk category may not be a reliable indication of the future risk profile of the fund, 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.
- Movements in currency exchange rates can adversely affect the return of your investment. The currency hedging may be used to minimise the effect of this but may not always be successful.
- The use of financial derivative instruments may result in increased gains or losses within the fund.
- There is a risk that the issuers of bonds may not be able to repay the money they have borrowed or make interest payments. While we seek to mitigate this, the fund may be exposed to the risk of financial loss if it invests into an instrument issued by an entity that subsequently defaults on its borrowings. Losses may also be realised if an entity that the fund is exposed to ceases to make interest payments over a period of time or indefinitely. Bond prices have an inverse relationship with interest rates such that when interest rates rise, bonds may fall in value. Rising interest rates may cause the value of your investment to fall.
- The fund may be exposed to the risk of financial loss if a counterparty used for derivative instruments subsequently defaults.



## Charges for this fund (ISIN: GB00B7XJFX07)

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 0.69%

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

Performance fee N/A

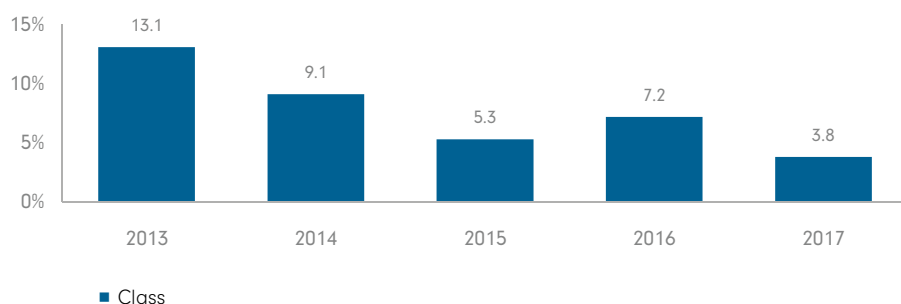
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser / distributor.

The ongoing charges figure shown here for this class is an estimate of the charges. This figure may vary from year to year. It excludes:

- performance fees;
- 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 consult the charges section in the most recent Prospectus.

## Past Performance



Past performance is not a guide to future performance results.

If any, the past performance shown takes into account the ongoing charges with exception of any applicable entry/exit charges. The fund was launched on 08/02/1993. This class was launched on 10/09/2012. Past performance has been calculated in GBP.

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 Investment Objective section shall refer to a benchmark and information on previous benchmarks may be found in the Annual Report and Accounts.

## 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](http://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 12/01/2018.



# 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.

## Fidelity Multi Asset Income Fund

### a sub-fund of Fidelity Investment Funds IV

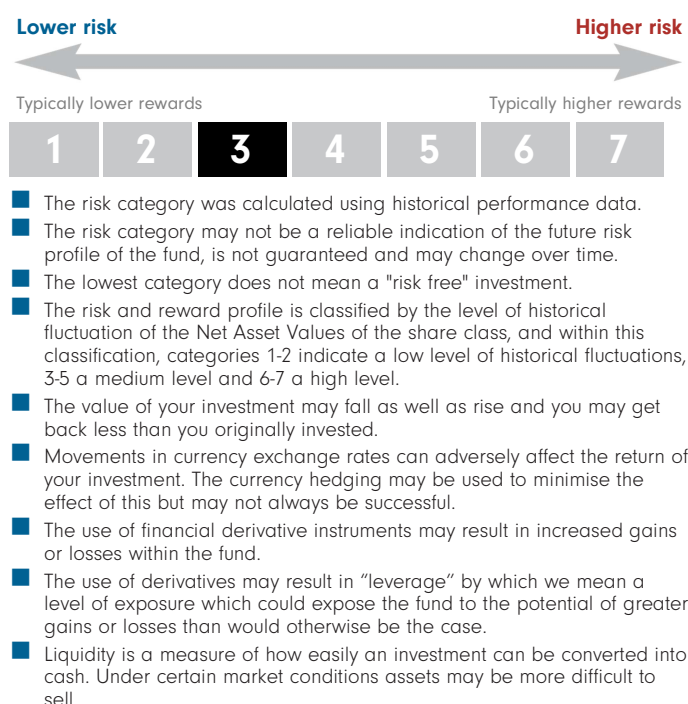
Y Accumulation Shares (ISIN: GB00BGF8MY77)

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

### Objectives and Investment Policy

- Aims to achieve an income yield typically within a range of 4-6% per annum. This is not guaranteed.
- Invests in a range of investments covering markets throughout the world and providing exposure to bonds, company shares, index based commodity derivatives, property and cash. The Fund will invest primarily in funds including those managed by Fidelity, and may also invest directly in company shares, bonds, money market instruments, cash and deposits. It may also invest directly in transferable securities (which includes company shares and bonds), money market instruments, cash and deposits.
- Can invest in bonds issued by governments, companies and other bodies.
- Can use derivatives with the aim of risk or cost reduction or to generate additional capital or income in line with the fund's risk profile. May also make extensive use of derivatives including more complex instruments or strategies to achieve the investment objective and these may result in leverage.
- The fund has discretion in its choices of investments within its objectives and policies.
- Asset allocation exposure of the fund will be actively managed and is allocated as follows: 20-100% income assets (e.g. bonds and cash) and 0-65% growth assets (e.g. shares). This may be adjusted within the ranges to preserve capital or take advantage of market opportunities.
- Income is accumulated in the share price.
- Shares can usually be bought and sold each business day of the fund.
- This fund may not be appropriate for investors who plan to sell their shares in the fund within 5 years. Investment in the fund should be regarded as a long-term investment.

### Risk and Reward Profile





## Charges for this fund (ISIN: GB00BGFBMY77)

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 1.14%

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

Performance fee N/A

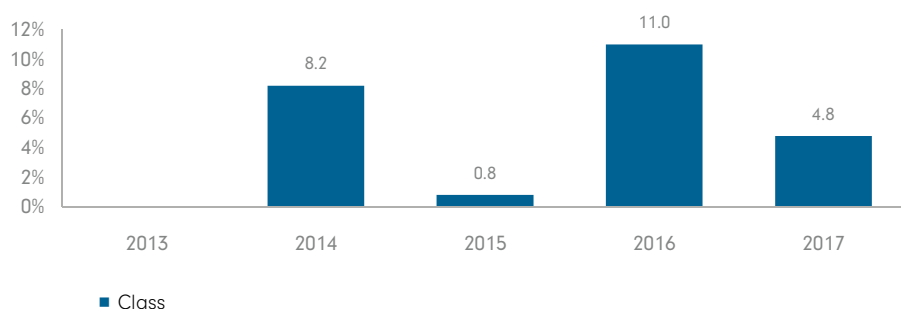
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser / distributor.

The ongoing charges figure shown here for this class is an estimate of the charges. This figure may vary from year to year. It excludes:

- performance fees;
- 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 consult the charges section in the most recent Prospectus.

## Past Performance



Past performance is not a guide to future performance results.

If any, the past performance shown takes into account the ongoing charges with exception of any applicable entry/exit charges. The fund was launched on 27/04/2007. This class was launched on 10/12/2013. Past performance has been calculated in GBP.

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 Investment Objective section shall refer to a benchmark and information on previous benchmarks may be found in the Annual Report and Accounts.

## 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](http://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 IV (the 'investment company'). The Prospectus and Reports and Accounts are prepared for the entire investment company.
- The assets and liabilities of each sub-fund of Fidelity Investment Funds IV 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 22/01/2018.



# 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.

## FTSE 100 Index Fund

Accumulation C GB00B80QFR50

A sub-fund of **HSBC Index Tracker Investment Funds**, an open ended investment company ("OEIC"), managed by HSBC Global Asset Management (UK) Limited.

### Objectives and investment policy

- ▶ To provide long term capital growth by matching the return of the FTSE 100 Index.
- ▶ The Index is made up of the largest stock market listed companies in the United Kingdom, as defined by the Index Provider.
- ▶ The strategy is to use a replication approach to track the FTSE 100 Index. This means that the fund will seek to invest in all of the companies that make up the index and in the same or very similar proportions in which they are included in the index.
- ▶ From time to time, the fund's investment composition may differ from the index in order to manage the fund's transaction costs, to maintain the fund's characteristics during different market environments and differing levels of asset availability or where there are investment restrictions due to regulations or the ACD's cluster munitions and controversial weapons policy.
- ▶ The fund may invest in financial derivative instruments for efficient portfolio management with a level of risk that is consistent with the overall risk profile of the fund. In particular, exchange traded futures maybe used, with the aim of generating returns that are consistent with the index in respect of dividends and cash flowing into the fund.
- ▶ The fund may hold cash and collective investment schemes, including collective investment schemes managed or operated by the ACD or an associate of the ACD, to manage day-to-day cash flow requirements.
- ▶ Income is rolled up into the value of your investment.
- ▶ You may sell your investment on any business day by contacting the administrator before the dealing deadline at 12pm.
- ▶ Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within a period of at least 5 years.

### Risk and reward profile

Lower risk Higher risk  
Typically lower rewards Typically higher rewards

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#### More about this rating

The rating is based on price volatility over the last five years, and is an indicator of absolute risk. Historical data may not be a reliable indication for the future. The value of an investment, and any income from it, may fall as well as rise, and you may not get back the amount you originally invested. The rating is not guaranteed to remain unchanged and the categorisation may shift over time. The lowest rating does not mean a risk-free investment.

#### Why is this fund in category 5?

Equity prices tend to fluctuate more than other asset classes as investors directly participate in underlying companies and their earnings.

#### Material risks not adequately captured by the risk rating above

- ▶ **Exchange rate risk** Investing in assets denominated in a currency other than that of the investor's own currency perspective exposes the value of the investment to exchange rate fluctuations.
- ▶ **Derivative risk** The value of derivative contracts is dependent upon the performance of an underlying asset. A small movement in the value of the underlying can cause a large movement in the value of the derivative. Unlike exchange traded derivatives, over-the-counter (OTC) derivatives have credit risk associated with the counterparty or institution facilitating the trade.
- ▶ **Index Tracking risk** The performance of the Fund may not match the performance of the index it tracks because of fees and expenses, market opening times and regulatory constraints.
- ▶ **Operational risk** The main risks are related to systems and process failures. Investment processes are overseen by independent risk functions which are subject to independent audit and supervised by regulators.



## Charges for this fund

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

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
Charges taken from the fund over a year	
Ongoing charge	0.17%
Charges taken from the fund under certain specific conditions	
Performance fee	None

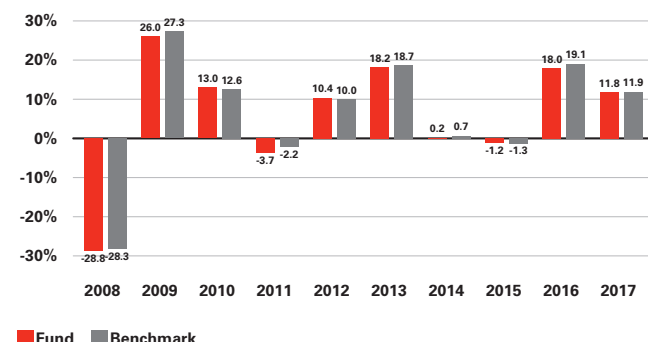
The Entry and Exit charges shown are the maximum that may be charged. In some cases you may pay less. You can obtain the actual charges from your financial adviser.

A switching fee may be applied up to the amount of the entry charge shown if you switch your shares into this share class of this Fund.

The ongoing charges figure is based on last year's expenses for the year ending 15/11/2017. Charges may vary from year to year.

The ongoing charges figure above does not include portfolio transaction costs (the cost of buying and selling the underlying assets in the Fund). Further information on Charges can be found in the Fees and Expenses section of the full Prospectus.

## Past performance



Warning: the performance returns before the change to charges on 01/09/2009 were achieved under circumstances that no longer apply.

Past performance is not a guide to future performance; the value of your investment and any income from it can go down as well as up. The past performance of this share class is calculated in GBP.

Performance returns are based on the net asset value with distributable income reinvested. Past performance takes account of all ongoing charges, but not entry and exit charges.

The fund was launched on 30/09/1994.

The investment benchmark for the fund is the FTSE 100 Gross.

Performance returns prior to the first share class price date of 03/09/2012 have been simulated using the track record of an older share class.

## Practical information

### Depository

State Street Trustees Limited, Quartermile 3, 10 Nightingale Way, Edinburgh EH3 9EG.

### Further information

Further information about the OEIC including the latest Prospectus, latest published prices of shares, annual report and half yearly report may be obtained free of charge, in English, from the administrator, HSBC Global Asset Management (UK) Limited, PO Box 3733, Royal Wootton Bassett, Swindon SN4 4BG or by visiting [www.assetmanagement.hsbc.com](http://www.assetmanagement.hsbc.com). The Remuneration Policy of the Authorised Corporate Director, which describes how remuneration and benefits are determined and awarded, is available at [www.assetmanagement.hsbc.com](http://www.assetmanagement.hsbc.com) (please select "About Us" then "Governance") or on request from the Administrator. The most recent Prospectus is available in English. This document describes a single share class of the OEIC. The Prospectus, annual and half yearly reports are prepared for the entire OEIC.

### Share classes

Other share classes are available, as detailed in the Prospectus. It is possible to convert your shares into a different share class or switch your shares into a different Fund within the OEIC. Details of how to do this are in the Prospectus (please note an initial charge may apply).

### Tax

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

### Authorised Corporate Director

HSBC Global Asset Management (UK) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the OEIC.

### Allocation of Assets and Liabilities

The OEIC is an umbrella investment company with segregated liability between Funds. This means that the holdings of one Fund are kept separate from the holdings of the other Funds and your investment in the Fund cannot be used to pay the liabilities of any other Fund.

### Authorisations

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. HSBC Global Asset Management (UK) Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

### Publication date

This key investor information is accurate as at 19 February 2018.



# 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.

## FTSE 250 Index Fund

Accumulation C GB00B80QG052

A sub-fund of **HSBC Index Tracker Investment Funds**, an open ended investment company ("OEIC"), managed by HSBC Global Asset Management (UK) Limited.

### Objectives and investment policy

- ▶ To provide long term capital growth by matching the return of the FTSE 250 Index.
- ▶ The Index is made up of the 250 largest companies after the 100 largest stock market listed companies in the United Kingdom, as defined by the Index Provider.
- ▶ The strategy is to use a replication approach to track the FTSE 250 Index. This means that the fund will seek to invest in all of the companies that make up the index in the same or very similar proportions in which they are included in the index.
- ▶ From time to time, the fund's investment composition may differ from the index in order to manage the fund's transaction costs, to maintain the fund's characteristics during different market environments and differing levels of asset availability or where there are investment restrictions due to regulations or the ACD's cluster munitions and controversial weapons policy.
- ▶ The fund may invest in financial derivative instruments for efficient portfolio management with a level of risk that is consistent with the overall risk profile of the fund. In particular, exchange traded futures maybe used, with the aim of generating returns that are consistent with the index in respect of dividends and cash flowing into the fund.
- ▶ The fund may hold cash and collective investment schemes, including collective investment schemes managed or operated by the ACD or an associate of the ACD, to manage day-to-day cash flow requirements.
- ▶ Income is rolled up into the value of your investment.
- ▶ You may sell your investment on any business day by contacting the administrator before the dealing deadline at 12pm.
- ▶ Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within a period of at least 5 years.

### Risk and reward profile

Lower risk Higher risk  
Typically lower rewards Typically higher rewards

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#### More about this rating

The rating is based on price volatility over the last five years, and is an indicator of absolute risk. Historical data may not be a reliable indication for the future. The value of an investment, and any income from it, may fall as well as rise, and you may not get back the amount you originally invested. The rating is not guaranteed to remain unchanged and the categorisation may shift over time. The lowest rating does not mean a risk-free investment.

#### Why is this fund in category 5?

Equity prices tend to fluctuate more than other asset classes as investors directly participate in underlying companies and their earnings.

#### Material risks not adequately captured by the risk rating above

- ▶ **Exchange rate risk** Investing in assets denominated in a currency other than that of the investor's own currency perspective exposes the value of the investment to exchange rate fluctuations.
- ▶ **Derivative risk** The value of derivative contracts is dependent upon the performance of an underlying asset. A small movement in the value of the underlying can cause a large movement in the value of the derivative. Unlike exchange traded derivatives, over-the-counter (OTC) derivatives have credit risk associated with the counterparty or institution facilitating the trade.
- ▶ **Index Tracking risk** The performance of the Fund may not match the performance of the index it tracks because of fees and expenses, market opening times and regulatory constraints.
- ▶ **Operational risk** The main risks are related to systems and process failures. Investment processes are overseen by independent risk functions which are subject to independent audit and supervised by regulators.



## Charges for this fund

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

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
Charges taken from the fund over a year	
Ongoing charge	0.18%
Charges taken from the fund under certain specific conditions	
Performance fee	None

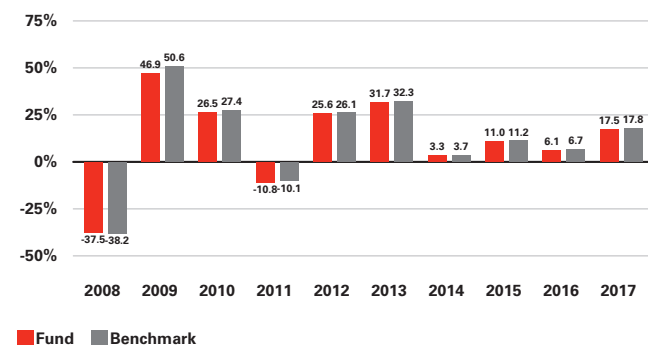
The Entry and Exit charges shown are the maximum that may be charged. In some cases you may pay less. You can obtain the actual charges from your financial adviser.

A switching fee may be applied up to the amount of the entry charge shown if you switch your shares into this share class of this Fund.

The ongoing charges figure is based on last year's expenses for the year ending 15/11/2017. Charges may vary from year to year.

The ongoing charges figure above does not include portfolio transaction costs (the cost of buying and selling the underlying assets in the Fund). Further information on Charges can be found in the Fees and Expenses section of the full Prospectus.

## Past performance



Warning: the performance returns before the change to charges on 01/09/2009 were achieved under circumstances that no longer apply.

Past performance is not a guide to future performance; the value of your investment and any income from it can go down as well as up. The past performance of this share class is calculated in GBP.

Performance returns are based on the net asset value with distributable income reinvested. Past performance takes account of all ongoing charges, but not entry and exit charges.

The fund was launched on 07/10/1997.

The investment benchmark for the fund is the FTSE 250 Gross.

Performance returns prior to the first share class price date of 03/09/2012 have been simulated using the track record of an older share class.

## Practical information

### Depositary

State Street Trustees Limited, Quartermile 3, 10 Nightingale Way, Edinburgh EH3 9EG.

### Further information

Further information about the OEIC including the latest Prospectus, latest published prices of shares, annual report and half yearly report may be obtained free of charge, in English, from the administrator, HSBC Global Asset Management (UK) Limited, PO Box 3733, Royal Wootton Bassett, Swindon SN4 4BG or by visiting [www.assetmanagement.hsbc.com](http://www.assetmanagement.hsbc.com). The Remuneration Policy of the Authorised Corporate Director, which describes how remuneration and benefits are determined and awarded, is available at [www.assetmanagement.hsbc.com](http://www.assetmanagement.hsbc.com) (please select "About Us" then "Governance") or on request from the Administrator. The most recent Prospectus is available in English. This document describes a single share class of the OEIC. The Prospectus, annual and half yearly reports are prepared for the entire OEIC.

### Share classes

Other share classes are available, as detailed in the Prospectus. It is possible to convert your shares into a different share class or switch your shares into a different Fund within the OEIC. Details of how to do this are in the Prospectus (please note an initial charge may apply).

### Tax

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

### Authorised Corporate Director

HSBC Global Asset Management (UK) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the OEIC.

### Allocation of Assets and Liabilities

The OEIC is an umbrella investment company with segregated liability between Funds. This means that the holdings of one Fund are kept separate from the holdings of the other Funds and your investment in the Fund cannot be used to pay the liabilities of any other Fund.

### Authorisations

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. HSBC Global Asset Management (UK) Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

### Publication date

This key investor information is accurate as at 19 February 2018.



# Key Investor Information

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## FTSE All-Share Index Fund

Accumulation C GB00B80QFX11

A sub-fund of **HSBC Index Tracker Investment Funds**, an open ended investment company ("OEIC"), managed by HSBC Global Asset Management (UK) Limited.

### Objectives and investment policy

- ▶ To provide long term capital growth by matching the return of the FTSE All-Share Index.
- ▶ The Index represents the performance of all shares on the Main Market of the London Stock Exchange.
- ▶ The strategy is to use a replication approach to track the FTSE All Share Index. This means that the fund will seek to invest in all of the companies that make up the FTSE 350 ex Investment Trusts Index and a representative sample of the remaining constituents of the FTSE All Share Index.
- ▶ The fund's investment composition may not entirely match the index in order to manage the fund's transaction costs, to maintain the fund's characteristics during different market environments and differing levels of asset availability or where there are investment restrictions due to regulations or the ACD's cluster munitions and controversial weapons policy.
- ▶ The fund may invest in financial derivative instruments for efficient portfolio management with a level of risk that is consistent with the overall risk profile of the fund. In particular, exchange traded futures maybe used, with the aim of generating returns that are consistent with the index in respect of dividends and cash flowing into the fund.
- ▶ The fund may hold cash and collective investment schemes, including collective investment schemes managed or operated by the ACD or an associate of the ACD, to manage day-to-day cash flow requirements.
- ▶ Income is rolled up into the value of your investment.
- ▶ You may sell your investment on any business day by contacting the administrator before the dealing deadline at 12pm.
- ▶ Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within a period of at least 5 years.

### Risk and reward profile

Lower risk Higher risk  
Typically lower rewards Typically higher rewards

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#### More about this rating

The rating is based on price volatility over the last five years, and is an indicator of absolute risk. Historical data may not be a reliable indication for the future. The value of an investment, and any income from it, may fall as well as rise, and you may not get back the amount you originally invested. The rating is not guaranteed to remain unchanged and the categorisation may shift over time. The lowest rating does not mean a risk-free investment.

#### Why is this fund in category 5?

Equity prices tend to fluctuate more than other asset classes as investors directly participate in underlying companies and their earnings.

#### Material risks not adequately captured by the risk rating above

- ▶ **Exchange rate risk** Investing in assets denominated in a currency other than that of the investor's own currency perspective exposes the value of the investment to exchange rate fluctuations.
- ▶ **Derivative risk** The value of derivative contracts is dependent upon the performance of an underlying asset. A small movement in the value of the underlying can cause a large movement in the value of the derivative. Unlike exchange traded derivatives, over-the-counter (OTC) derivatives have credit risk associated with the counterparty or institution facilitating the trade.
- ▶ **Index Tracking risk** The performance of the Fund may not match the performance of the index it tracks because of fees and expenses, market opening times and regulatory constraints.
- ▶ **Operational risk** The main risks are related to systems and process failures. Investment processes are overseen by independent risk functions which are subject to independent audit and supervised by regulators.



## Charges for this fund

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

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
Charges taken from the fund over a year	
Ongoing charge	0.06%
Charges taken from the fund under certain specific conditions	
Performance fee	None

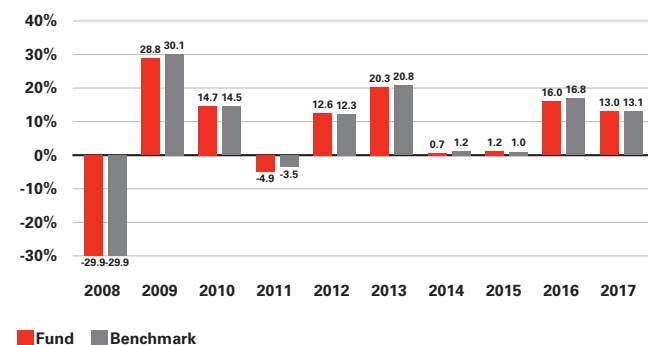
The Entry and Exit charges shown are the maximum that may be charged. In some cases you may pay less. You can obtain the actual charges from your financial adviser.

A switching fee may be applied up to the amount of the entry charge shown if you switch your shares into this share class of this Fund.

The ongoing charges figure is based on last year's expenses for the year ending 15/11/2017. Charges may vary from year to year.

The ongoing charges figure above does not include portfolio transaction costs (the cost of buying and selling the underlying assets in the Fund). Further information on Charges can be found in the Fees and Expenses section of the full Prospectus.

## Past performance



Warning: the performance returns before the change to charges on 16/11/2015 were achieved under circumstances that no longer apply.

Past performance is not a guide to future performance; the value of your investment and any income from it can go down as well as up. The past performance of this share class is calculated in GBP.

Performance returns are based on the net asset value with distributable income reinvested. Past performance takes account of all ongoing charges, but not entry and exit charges.

The fund was launched on 26/03/1990.

The investment benchmark for the fund is the FTSE All Share Gross.

Performance returns prior to the first share class price date of 03/09/2012 have been simulated using the track record of an older share class.

## Practical information

### Depository

State Street Trustees Limited, Quartermile 3, 10 Nightingale Way, Edinburgh EH3 9EG.

### Further information

Further information about the OEIC including the latest Prospectus, latest published prices of shares, annual report and half yearly report may be obtained free of charge, in English, from the administrator, HSBC Global Asset Management (UK) Limited, PO Box 3733, Royal Wootton Bassett, Swindon SN4 4BG or by visiting [www.assetmanagement.hsbc.com](http://www.assetmanagement.hsbc.com). The Remuneration Policy of the Authorised Corporate Director, which describes how remuneration and benefits are determined and awarded, is available at [www.assetmanagement.hsbc.com](http://www.assetmanagement.hsbc.com) (please select "About Us" then "Governance") or on request from the Administrator. The most recent Prospectus is available in English. This document describes a single share class of the OEIC. The Prospectus, annual and half yearly reports are prepared for the entire OEIC.

### Share classes

Other share classes are available, as detailed in the Prospectus. It is possible to convert your shares into a different share class or switch your shares into a different Fund within the OEIC. Details of how to do this are in the Prospectus (please note an initial charge may apply).

### Tax

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

### Authorised Corporate Director

HSBC Global Asset Management (UK) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the OEIC.

### Allocation of Assets and Liabilities

The OEIC is an umbrella investment company with segregated liability between Funds. This means that the holdings of one Fund are kept separate from the holdings of the other Funds and your investment in the Fund cannot be used to pay the liabilities of any other Fund.

### Authorisations

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. HSBC Global Asset Management (UK) Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

### Publication date

This key investor information is accurate as at 19 February 2018.



# 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.

## Japan Index Fund

Accumulation C GB00B80QGN87

A sub-fund of **HSBC Index Tracker Investment Funds**, an open ended investment company ("OEIC"), managed by HSBC Global Asset Management (UK) Limited.

### Objectives and investment policy

- ▶ To provide long term capital growth by matching the return of the FTSE Japan Index.
- ▶ The Index is made up of large and mid sized companies that form part of the FTSE Japan Index.
- ▶ The strategy is to use a replication approach to track the FTSE Japan Index. This means that the fund will seek to invest in all of the companies that make up the index and in the same or very similar proportions in which they are included in the index.
- ▶ From time to time, the fund's investment composition may differ from the index in order to manage the fund's transaction costs, to maintain the fund's characteristics during different market environments and differing levels of asset availability or where there are investment restrictions due to regulations or the ACD's cluster munitions and controversial weapons policy.
- ▶ The fund may invest in financial derivative instruments for efficient portfolio management with a level of risk that is consistent with the overall risk profile of the fund. In particular, exchange traded futures maybe used, with the aim of generating returns that are consistent with the index in respect of dividends and cash flowing into the fund.
- ▶ The fund may hold cash and collective investment schemes, including collective investment schemes managed or operated by the ACD or an associate of the ACD, to manage day-to-day cash flow requirements.
- ▶ Income is rolled up into the value of your investment.
- ▶ You may sell your investment on any business day by contacting the administrator before the dealing deadline at 12pm.
- ▶ Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within a period of at least 5 years.

### Risk and reward profile

Lower risk Higher risk  
Typically lower rewards Typically higher rewards

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#### More about this rating

The rating is based on price volatility over the last five years, and is an indicator of absolute risk. Historical data may not be a reliable indication for the future. The value of an investment, and any income from it, may fall as well as rise, and you may not get back the amount you originally invested. The rating is not guaranteed to remain unchanged and the categorisation may shift over time. The lowest rating does not mean a risk-free investment.

#### Why is this fund in category 6?

Equity prices tend to fluctuate more than other asset classes as investors directly participate in underlying companies and their earnings.

#### Material risks not adequately captured by the risk rating above

- ▶ **Exchange rate risk** Investing in assets denominated in a currency other than that of the investor's own currency perspective exposes the value of the investment to exchange rate fluctuations.
- ▶ **Derivative risk** The value of derivative contracts is dependent upon the performance of an underlying asset. A small movement in the value of the underlying can cause a large movement in the value of the derivative. Unlike exchange traded derivatives, over-the-counter (OTC) derivatives have credit risk associated with the counterparty or institution facilitating the trade.
- ▶ **Index Tracking risk** The performance of the Fund may not match the performance of the index it tracks because of fees and expenses, market opening times and regulatory constraints.
- ▶ **Operational risk** The main risks are related to systems and process failures. Investment processes are overseen by independent risk functions which are subject to independent audit and supervised by regulators.



## Charges for this fund

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

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
Charges taken from the fund over a year	
Ongoing charge	0.21%
Charges taken from the fund under certain specific conditions	
Performance fee	None

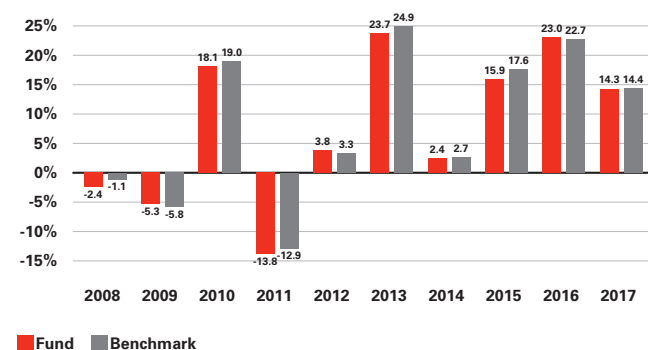
The Entry and Exit charges shown are the maximum that may be charged. In some cases you may pay less. You can obtain the actual charges from your financial adviser.

A switching fee may be applied up to the amount of the entry charge shown if you switch your shares into this share class of this Fund.

The ongoing charges figure is based on last year's expenses for the year ending 15/11/2017. Charges may vary from year to year.

The ongoing charges figure above does not include portfolio transaction costs (the cost of buying and selling the underlying assets in the Fund). Further information on Charges can be found in the Fees and Expenses section of the full Prospectus.

## Past performance



Past performance is not a guide to future performance; the value of your investment and any income from it can go down as well as up. The past performance of this share class is calculated in GBP.

Performance returns are based on the net asset value with distributable income reinvested. Past performance takes account of all ongoing charges, but not entry and exit charges.

The fund was launched on 14/01/1989.

The investment benchmark for the fund is the FTSE Japan Gross.

Performance returns prior to the first share class price date of 03/09/2012 have been simulated using the track record of an older share class.

## Practical information

### Depository

State Street Trustees Limited, Quartermile 3, 10 Nightingale Way, Edinburgh EH3 9EG.

### Further information

Further information about the OEIC including the latest Prospectus, latest published prices of shares, annual report and half yearly report may be obtained free of charge, in English, from the administrator, HSBC Global Asset Management (UK) Limited, PO Box 3733, Royal Wootton Bassett, Swindon SN4 4BG or by visiting [www.assetmanagement.hsbc.com](http://www.assetmanagement.hsbc.com). The Remuneration Policy of the Authorised Corporate Director, which describes how remuneration and benefits are determined and awarded, is available at [www.assetmanagement.hsbc.com](http://www.assetmanagement.hsbc.com) (please select "About Us" then "Governance") or on request from the Administrator. The most recent Prospectus is available in English. This document describes a single share class of the OEIC. The Prospectus, annual and half yearly reports are prepared for the entire OEIC.

### Share classes

Other share classes are available, as detailed in the Prospectus. It is possible to convert your shares into a different share class or switch your shares into a different Fund within the OEIC. Details of how to do this are in the Prospectus (please note an initial charge may apply).

### Tax

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

### Authorised Corporate Director

HSBC Global Asset Management (UK) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the OEIC.

### Allocation of Assets and Liabilities

The OEIC is an umbrella investment company with segregated liability between Funds. This means that the holdings of one Fund are kept separate from the holdings of the other Funds and your investment in the Fund cannot be used to pay the liabilities of any other Fund.

### Authorisations

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. HSBC Global Asset Management (UK) Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

### Publication date

This key investor information is accurate as at 19 February 2018.





## Key Investor Information

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

### Invesco Perpetual Global Bond Fund (the "Fund")

### A sub-fund of Invesco Perpetual Fixed Interest Investment Series ICVC (the "Company")

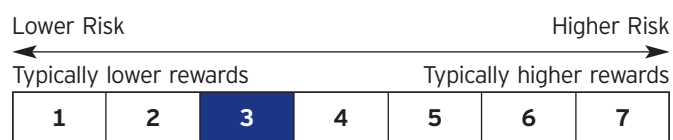
### Z Accumulation share class (ISIN: GB00B8N45F47) (the "Share Class")

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

#### Objectives and Investment Policy

- The objective of the Fund is to achieve a combination of income and capital growth over the medium to long term.
- The Fund invests primarily in fixed interest and other debt securities and currencies globally.
- The Fund may use derivatives (complex instruments) and other financially linked instruments in order to meet the Fund's investment objective and to reduce risk, minimise costs and/or generate additional capital or income.
- The Fund is actively managed within its objectives and is not constrained by a benchmark.
- You can buy, sell and switch shares in the Fund on any UK business day.
- Any income from your investment will be reinvested.
- Recommendation: The Fund may not be appropriate if you plan to withdraw your money within 5 years.

#### Risk and Reward Profile



- The Share Class is in risk category 3 due to the rises and falls of its price or simulated data in the past.
- As the Share Class' risk category has been calculated using historical data, it may not be a reliable indication of the Share Class' future risk profile.
- The risk category may change in the future and is not guaranteed.
- The lowest category does not mean a risk free investment.

#### Other Risks

- The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and you may not get back the full amount invested. Over time, inflation may erode the value of investments.
- The securities that the Fund invests in may not always make interest and other payments nor is the solvency of the issuers guaranteed. Market conditions, such as a decrease in market liquidity for the securities in which the Fund invests, may mean that the Fund may not be able to sell those securities at their true value. These risks increase where the Fund invests in high yield or lower credit quality bonds and where we use derivatives.
- Although the Fund invests mainly in established markets, it can invest in emerging and developing markets, where there is potential for a decrease in market liquidity, which may mean that it is not easy to buy or sell securities. There may also be difficulties in dealing and settlement, and custody problems could arise.
- The Fund has the ability to make use of financial derivatives (complex instruments) which may result in the Fund being leveraged and can result in large fluctuations in the value of the Fund. Leverage on certain types of transactions including derivatives may impair the Fund's liquidity, cause it to liquidate positions at unfavourable times or otherwise cause the Fund not to achieve its intended objective. Leverage occurs when the economic exposure created by the use of derivatives is greater than the amount invested resulting in the Fund being exposed to a greater loss than the initial investment.
- The Fund may be exposed to counterparty risk should an entity with which the Fund does business become insolvent resulting in financial loss.
- The Fund's performance may be adversely affected by variations in the relative strength of world currencies or if Sterling strengthens against those currencies.
- The Fund's performance may be adversely affected by variations in interest rates.
- A more detailed description of risk factors that apply to this Fund is set out in Section 30 of the Prospectus.



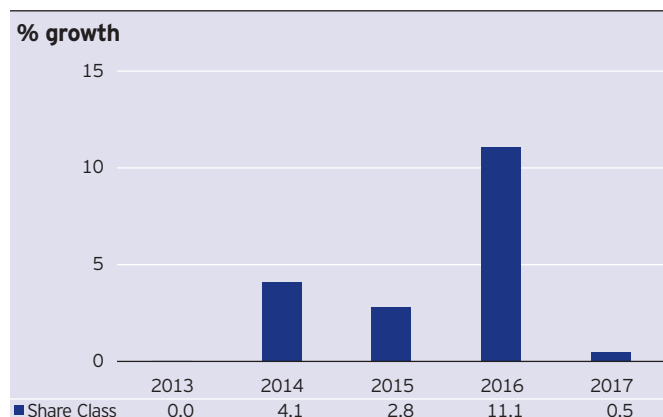
## Charges

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

One-off charges taken before or after you invest	
<b>Entry charge</b>	5.00%
<b>Exit charge</b>	None
Any charges shown above are the maximum that might be taken out of your money before it is invested.	
Charges taken from the Share Class over a year	
<b>Ongoing charge</b>	0.67%
Charges taken from the Share Class under certain specific conditions	
<b>Performance fee</b>	None

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

## Past Performance



- Fund launch date: 10 March 1992.
- Share Class launch date: 12 November 2012.
- The base currency of the Fund is Sterling.
- Performance figures are calculated in Sterling.
- Performance figures are calculated inclusive of reinvested income and net of the ongoing charge and portfolio transaction costs. The figures do not reflect the entry charge paid by individual investors.
- Past performance is not a guide to future returns.

## Practical Information

- Depositary: Citibank Europe plc, UK Branch.
- The UK tax regime may have an impact on your personal tax position.
- Invesco Fund Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.
- The Company is structured by having different sub-funds. The assets and liabilities of each sub-fund are segregated by UK Law. As a consequence the assets of the Fund will not be available to meet the liabilities of another sub-fund within the Company.
- You are entitled to switch from this Fund to another fund within the Invesco Perpetual ICVC fund range on request, subject to a switching charge.
- More share classes are available for this Fund. You can find more information on our website.
- You can check the latest price for this Share Class on our website.
- Information on our remuneration policy is available on our website and can be obtained, free of charge, upon request.
- Further details can be found in the Prospectus and the Annual and Interim Reports, which can be obtained in English, free of charge, from [www.invescoperpetual.co.uk](http://www.invescoperpetual.co.uk) or by calling us on 0800 085 8677.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.  
Invesco Fund Managers Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.  
This Key Investor Information is accurate as at 14 February 2018.





## Key Investor Information

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

### Invesco Perpetual Global Targeted Returns Fund (the "Fund")

### A sub-fund of Invesco Perpetual Diversified Returns Investment Series ICVC (the "Company")

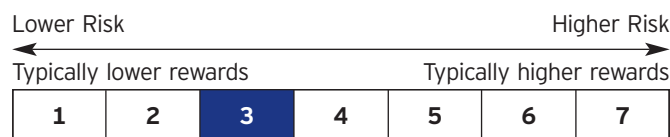
### Z Accumulation share class (ISIN: GB00B8CHD613) (the "Share Class")

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

#### Objectives and Investment Policy

- The Fund aims to achieve a positive total return, through capital growth and income, in all market conditions over a rolling 3 year period.
- The Fund targets a gross return of 5% p.a. above UK 3 month LIBOR (or an equivalent reference rate) and aims to achieve this with less than half the volatility of global equities, over the same rolling 3 year period. There is no guarantee that the Fund will achieve a positive return or its target and an investor may not get back the full amount invested.
- The Fund uses a range of investment strategies and techniques to meet its objective.
- The strategies invest in a broad range of traditional assets globally including shares of companies, fixed interest and other debt securities (both corporate and government), cash and gain an indirect exposure to commodities through the use of derivatives and other instruments such as exchange traded funds.
- The strategies and techniques make significant use of derivatives (complex instruments) and other financially linked instruments in order to meet the Fund's investment objectives and to reduce risk, minimise cost and/or generate additional capital or income.
- The Fund is actively managed within its objectives and is not constrained by a benchmark.
- You can buy, sell and switch shares in the Fund on any UK business day.
- Any income from your investment will be reinvested.
- Recommendation: The Fund may not be appropriate if you plan to withdraw your money within 5 years.

#### Risk and Reward Profile



- The Share Class is in risk category 3 due to the rises and falls of its price or simulated data in the past.
- As the Share Class' risk category has been calculated using historical data, it may not be a reliable indication of the Share Class' future risk profile.
- The risk category may change in the future and is not guaranteed.
- The lowest category does not mean a risk free investment.

#### Other Risks

- The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and you may not get back the full amount invested. Over time, inflation may erode the value of investments.
- The Fund makes significant use of financial derivatives (complex instruments) which will result in the Fund being leveraged and may result in large fluctuations in the value of the Fund. Leverage on certain types of transactions including derivatives may impair the Fund's liquidity, cause it to liquidate positions at unfavourable times or otherwise cause the Fund not to achieve its intended objective. Leverage occurs when the economic exposure created by the use of derivatives is greater than the amount invested resulting in the Fund being exposed to a greater loss than the initial investment.
- The Fund may be exposed to counterparty risk should an entity with which the Fund does business become insolvent resulting in financial loss. This counterparty risk is reduced by the Manager, through the use of collateral management.
- The securities that the Fund invests in may not always make interest and other payments nor is the solvency of the issuers guaranteed. Market conditions, such as a decrease in market liquidity for the securities in which the Fund invests, may mean that the Fund may not be able to sell those securities at their true value. These risks increase where the Fund invests in high yield or lower credit quality bonds and where we use derivatives.
- Although the Fund invests mainly in established markets, it can invest in emerging and developing markets, where there is potential for a decrease in market liquidity, which may mean that it is not easy to buy or sell securities. There may also be difficulties in dealing and settlement, and custody problems could arise.
- The Fund's performance may be adversely affected by variations in the relative strength of world currencies or if Sterling strengthens against those currencies.
- The Fund's performance may be adversely affected by variations in interest rates.
- A more detailed description of risk factors that apply to this Fund is set out in Section 17 of the Prospectus.



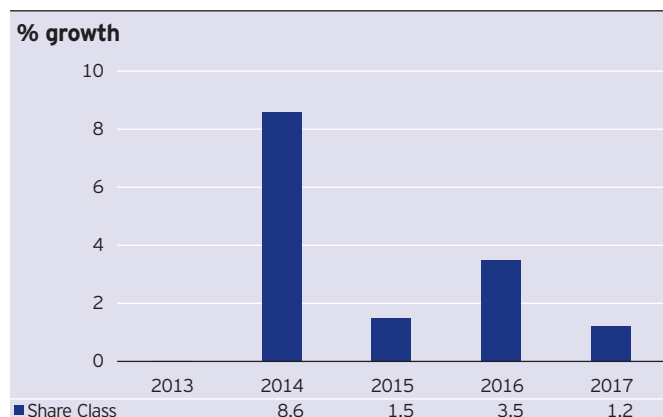
## Charges

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	
<b>Entry charge</b>	5.00%
<b>Exit charge</b>	None
Any charges shown above are the maximum that might be taken out of your money before it is invested.	
Charges taken from the Share Class over a year	
<b>Ongoing charge</b>	0.87%
Charges taken from the Share Class under certain specific conditions	
<b>Performance fee</b>	None

- The entry charge shown is a maximum figure. In some cases you might pay less - you can find this out from your financial adviser or distributor.
- The ongoing charge figure is based on a fixed, all-inclusive fee. The figure excludes portfolio transaction costs.
- If you switch funds within the Invesco Perpetual ICVC fund range you will pay a maximum 1% switching charge on your new fund.
- For more information about charges please see Appendix 5 of the Prospectus.

## Past Performance



- Fund launch date: 09 September 2013.
- Share Class launch date: 09 September 2013.
- The base currency of the Fund is Sterling.
- Performance figures are calculated in Sterling.
- Performance figures are calculated inclusive of reinvested income and net of the ongoing charge and portfolio transaction costs. The figures do not reflect the entry charge paid by individual investors.
- Past performance is not a guide to future returns.

## Practical Information

- Depositary: Citibank Europe plc, UK Branch.
- The UK tax regime may have an impact on your personal tax position.
- Invesco Fund Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.
- The Company is structured by having different sub-funds. The assets and liabilities of each sub-fund are segregated by UK Law. As a consequence the assets of the Fund will not be available to meet the liabilities of another sub-fund within the Company.
- You are entitled to switch from this Fund to another fund within the Invesco Perpetual ICVC fund range on request, subject to a switching charge.
- More share classes are available for this Fund. You can find more information on our website.
- You can check the latest price for this Share Class on our website.
- Information on our remuneration policy is available on our website and can be obtained, free of charge, upon request.
- Further details can be found in the Prospectus and the Annual and Interim Reports, which can be obtained in English, free of charge, from [www.invescoperpetual.co.uk](http://www.invescoperpetual.co.uk) or by calling us on 0800 085 8677.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.  
Invesco Fund Managers Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.  
This Key Investor Information is accurate as at 14 February 2018.



# STRATEGIC BOND FUND

Class I Acc ISIN: GB0007533820

Janus Henderson  
INVESTORS

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

## Objectives and investment policy

### Objective

The Fund aims to provide a combination of income and capital growth.

The Fund invests in:

- Preference shares of companies in any country or industry.
- Bonds of any quality from corporate or government issuers.

The Fund may also invest in:

- Bonds of other types, from any issuer.
- Money market instruments
- Bank deposits

In choosing investments, the investment manager looks for fixed income instruments that offer attractive interest rates and potential for protection of capital.

The Fund may use derivatives to achieve the Fund's investment objective, to reduce risk or to manage the Fund more efficiently.

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

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

**Fund currency** GBP **Share class currency** GBP

### Terms to understand

**Bonds** Securities that represent an obligation to repay a debt along with interest.

**Derivatives** Financial instruments whose value is linked to the price of an underlying asset (eg indices, rates, share prices).

**Money market instruments** A short term debt instrument, issued by a government or company as a way to raise money. Generally considered a cash equivalent.

**Preference shares** Securities that represent fractional ownership of a company and typically pay a fixed dividend but lack voting rights.

**Volatility** How sharply the Fund's share price has gone up and down over a period, generally several years.

*You can buy, sell or switch shares in the Fund on any business day, as defined within the "Definitions" Section of the Fund's prospectus.*

*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).*

## Risk and reward profile

♦ Potentially lower reward Potentially higher reward ♦  
♦ Lower risk Higher risk ♦

1	2	3	4	5	6	7
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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 3 out of 7. Share classes in higher categories have shown greater and/or more frequent variations in share price in the past 5 years than those in lower categories. The lowest category does not mean risk free.

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:

**Active management risk** Active management techniques that have worked well in normal market conditions could prove ineffective or detrimental at other times.

**Charges to capital risk** Some or all of the annual management charge is taken from capital. This may constrain potential for capital growth.

**Counterparty risk** The Fund could lose money if a counterparty with which it trades becomes unwilling or unable to meet its obligations to the Fund.

**Credit risk** The value of a bond or money market instrument may fall if the financial health of the issuer weakens, or the market believes it may weaken. This risk is greater the lower the credit quality of the bond.

**Derivatives risk** Derivatives use exposes the Fund to risks different from, and potentially greater than, the risks associated with investing directly in securities and may therefore result in additional loss, which could be significantly greater than the cost of the derivative.

**Hedging risk** If the Fund or a specific share class of the Fund seeks to reduce risks (such as exchange rate movements), the measures designed to do so may be ineffective, unavailable or detrimental.

**Interest rate risk** 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.

**Leverage risk** Leverage arises from entering into contracts or derivatives whose terms have the effect of magnifying an outcome, meaning profits and losses from investment can be greater.

**Liquidity risk** Any security could become hard to value or to sell at a desired time and price, increasing the risk of investment losses.

The full list of the Fund's risks are contained in the "Risk Factors" section of the Fund'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

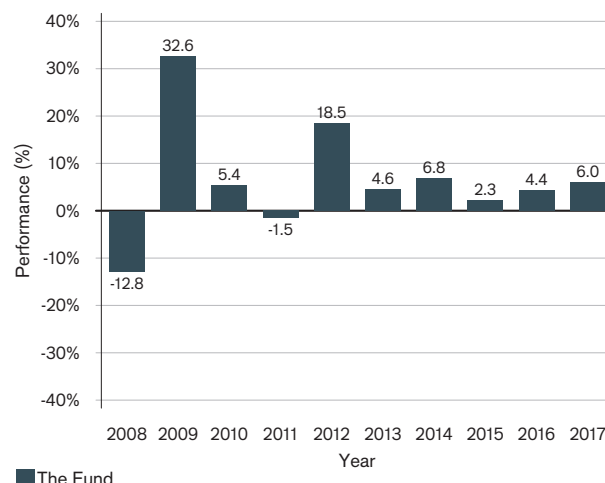
**Ongoing Charges** 0.69%

The ongoing charges are based on last year's expenses for the year ending 30 June 2017. 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 about charges, please see the "Charges" section of the Fund's prospectus.*

## Past performance



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 entry charges.

## Practical information

**Depositary:** National Westminster Bank Plc.

**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 to obtain the annual/semi-annual report, please visit

**www.janushenderson.com**. Documents are available free of charge in English. For a free copy of the Fund's prospectus please contact the registered office of the Fund at 201 Bishopsgate, London EC2M 3AE, UK.

**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.

**To place transaction orders:** You can place orders to buy, sell or switch shares of this Fund by contacting your advisor or distributor, or us directly at Janus Henderson Investors, PO BOX 9023, Chelmsford CM99 2WB or by calling our Investor Services team on 0800 832 832.

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

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

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.

*This Key Investor Information is accurate as at 12 February 2018.*



# UK ABSOLUTE RETURN FUND

Class I Acc ISIN: GB00B5KKCX12

Janus Henderson  
INVESTORS

A sub-fund of Janus Henderson Investment Fund Series I, an OEIC managed by Henderson Investment Funds Limited.

## Objectives and investment policy

### Objective

The Fund aims to provide an absolute (more than zero) return, typically over a 12-month period. An absolute return performance is not guaranteed over this specific, or any other, time period and consequently your capital is in fact at risk.

The Fund will typically invest at least 60% in:

- Shares of or derivatives of shares of UK companies (as defined in the prospectus). The Fund takes long positions on shares it believes are promising (meaning that the Fund will gain to the extent these share prices rise) and takes short positions in shares it believes are likely to decline in price (meaning the Fund will gain to the extent these share prices fall).

A substantial proportion of the Fund's assets may at any time consist of cash and near cash securities.

The Fund may also invest in:

- Up to 40% in shares or derivatives of shares of companies outside of the UK

In choosing investments, the investment manager looks for companies which have the potential to increase or decrease in price more over the long term than is currently reflected in market prices.

The Fund makes extensive use of investment techniques, particularly those that involve derivatives, to obtain both its long and short investment exposure.

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

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

**Fund currency** GBP **Share class currency** GBP

### Terms to understand

**Collective Investment Schemes** Funds that invest in shares and other securities from the UK and elsewhere.

**Derivatives** Financial instruments whose value is linked to the price of an underlying asset (eg indices, rates, share prices).

**Money market instruments** A short term debt instrument, issued by a government or company as a way to raise money. Generally considered a cash equivalent.

**Shares / Equities** Securities that represent fractional ownership in a company.

**Short Position** Taking a negative view on a security to profit from a fall in its price.

**Volatility** How sharply the Fund's share price has gone up and down over a period, generally several years.

*You can buy, sell or switch shares in the Fund on any business day, as defined within the "Definitions" Section of the Fund's prospectus.*

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

## 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 share price in the past 5 years than those in lower categories. The lowest category does not mean risk free.

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:

**Active management risk** Active management techniques that have worked well in normal market conditions could prove ineffective or detrimental at other times.

**Counterparty risk** The Fund could lose money if a counterparty with which it trades becomes unwilling or unable to meet its obligations to the Fund.

**Country or region risk** 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 risk** Derivatives use exposes the Fund to risks different from, and potentially greater than, the risks associated with investing directly in securities and may therefore result in additional loss, which could be significantly greater than the cost of the derivative.

**Equities risk** 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.

**Hedging risk** If the Fund or a specific share class of the Fund seeks to reduce risks (such as exchange rate movements), the measures designed to do so may be ineffective, unavailable or detrimental.

**Higher trading costs** The Fund involves a high level of buying and selling activity and as such will incur a higher level of trading costs than a fund that trades less frequently.

**Leverage risk** Leverage arises from entering into contracts or derivatives whose terms have the effect of magnifying an outcome, meaning profits and losses from investment can be greater.

**Liquidity risk** Any security could become hard to value or to sell at a desired time and price, increasing the risk of investment losses.

The full list of the Fund's risks are contained in the "Risk Factors" section of the Fund'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	5.00%
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Exit Charge	0.00%**
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\* 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	1.06%
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The ongoing charges are based on last year's expenses for the year ending 31 May 2017. 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.

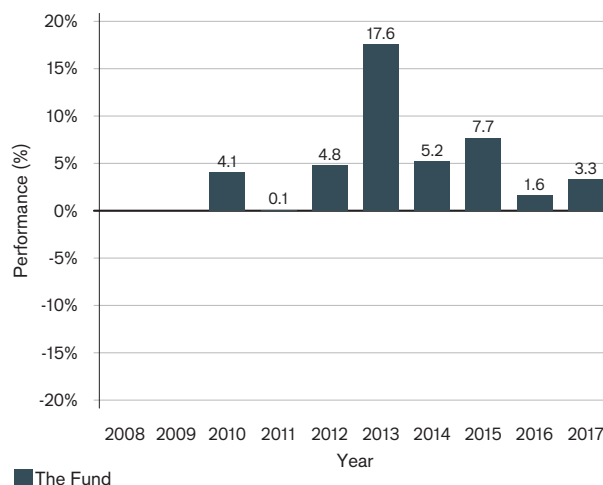
### Charges taken from the Fund under certain specific conditions

Performance fee	20.00%*
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\*20% of any returns that, subject to a High Water Mark, the Fund achieves above the Bank of England Base Rate. The actual amount charged in the Fund's last financial year amounted to 0.74%.

For more information about charges, please see the "Charges" section of the Fund's prospectus.

## Past performance



The past performance is calculated in GBP.

The Fund and the share class were launched in April 2009.

Past performance is not a guide to future performance.

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

## Practical information

**Depositary:** National Westminster Bank Plc

**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 to obtain the annual/semi-annual report, please visit

[www.janushenderson.com](http://www.janushenderson.com). Documents are available free of charge in English. For a free copy of the Fund's prospectus please contact the registered office of the Fund at 201 Bishopsgate, London EC2M 3AE, UK.

**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.

**To place transaction orders:** You can place orders to buy, sell or switch shares of this Fund by contacting your advisor or distributor, or us directly at Janus Henderson Investors, PO BOX 9023, Chelmsford CM99 2WB or by calling our Investor Services team on 0800 832 832.

Further information about dealing, other share classes of this Fund or other funds in this OEIC may be obtained by visiting [www.janushenderson.com](http://www.janushenderson.com) or found in the Fund's prospectus.

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

The details of the up-to-date remuneration policy of the Manager are available at [www.janushenderson.com](http://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.

*This Key Investor Information is accurate as at 12 February 2018.*



# 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.

## JPM Global Macro Opportunities Fund C - Net Accumulation a Share Class of JPM Global Macro Opportunities Fund a Fund of JPMorgan Fund ICVC

ISIN GB00B4WKYF80

The Authorised Corporate Director ("ACD") is JPMorgan Funds Limited

### Objective and Investment Policy

**Investment Objective:** To provide positive investment returns over a rolling 3 year period in all market conditions by investing in securities globally, using financial derivative instruments where appropriate. A positive return is not guaranteed over this or any time period and a capital loss may occur.

**Investment Policy:** The Investment Adviser uses an investment process based on macroeconomic research to identify global investment themes and opportunities. The Investment Adviser uses a flexible asset allocation approach, using a broad range of asset classes, instruments and techniques. Allocations may vary significantly and exposure to certain asset classes, markets, sectors or currencies may be concentrated from time to time, in response to market conditions and opportunities.

The Investment Adviser will invest, directly or through the use of Financial Derivative Instruments (derivatives), in global Equity securities (including smaller capitalisation companies), Bonds, (including up to 100% in government and public securities, below investment grade and unrated debt securities), Commodity Index Instruments, currencies, Convertible Securities, collective investment schemes and cash and cash equivalents. Issuers of securities may be located in any country, including Emerging Markets.

The Investment Adviser may have net Long or net Short Position exposure to asset classes, industry sectors, markets and /or currencies depending upon market conditions and opportunities. This may result in a net short position at the overall Fund level. Long Positions will be

achieved directly or through the use of Financial Derivative Instruments, and Short Positions will be achieved via the use of Financial Derivative Instruments only.

The Fund may use Financial Derivative Instruments (derivatives) for investment purposes or Efficient Portfolio Management including hedging, where appropriate.

Although most of the non-Sterling securities will be hedged back into Sterling, the Investment Adviser will also use opportunities in the foreign exchange market to maximise returns.

The Fund may invest in China A-Shares via the China-Hong Kong Stock Connect Programmes.

**Redemption and Dealing:** Shares of the Fund may be redeemed on demand, with dealing normally on a daily basis.

**Management Discretion:** The Investment Adviser has the discretion to buy and sell investments on behalf of the Fund within the limits of the Objective and Investment Policy.

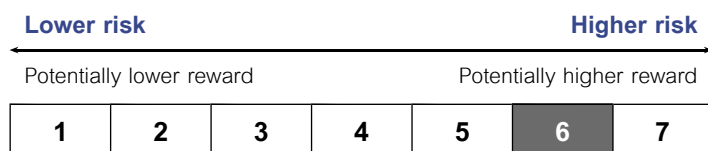
**Benchmark:** The benchmark of the Fund is ICE 1 Month GBP LIBOR.

The benchmark is a point of reference against which the performance of the Fund may be measured. The Fund will be managed without reference to its benchmark.

**Distribution Policy:** This Share Class will reinvest income.

For an explanation of some of the terms used in this document, please visit the glossary on our website at [www.jpmorgan.co.uk/kiid-glossary](http://www.jpmorgan.co.uk/kiid-glossary).

### Risk and Reward Profile



The above rating is based on the historic volatility of the simulated Net Asset Value of the Share Class over the last five years and the volatility which is consistent with the risk limit of the Sub-Fund.

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

A Share Class with the lowest risk rating does not mean a risk-free investment.

**Why is this Share Class in this category?** This Share Class is classified in category 6 because its simulated Net Asset Value has shown high fluctuations historically and this category is consistent with the risk limit of the Sub-Fund.

#### Other material risks:

- ▶ The value of your investment may fall as well as rise and you may get back less than you originally invested.
- ▶ The Fund aims to provide a positive return in any market conditions over a rolling 3 year period, although this is not guaranteed.
- ▶ The Fund can use sophisticated investment techniques that differ from those used in traditional equity funds.
- ▶ The Fund should not be used as a substitute for liquidity funds or cash accounts.
- ▶ The Sub-Fund uses financial derivative instruments for investment purposes. The value of financial derivative instruments can be volatile and may result in gains or losses in excess of the amount required initially to establish a position in the derivative. The ACD is required to disclose in Appendix A of the Prospectus the sum of the gross notional exposure of the financial derivative instruments used (including those used for hedging or efficient portfolio management) as the expected level of leverage. However, this figure does not take into account whether the instrument increases or decreases

investment risk and so may not be representative of the overall level of investment risk in the Sub-Fund.

- ▶ Some financial derivative instruments (derivatives) traded on an exchange may be illiquid, and as a result, may need to be held until the derivative contract position expires. This may have an adverse impact on the return of the Fund.
- ▶ The value of equity and equity-linked securities may fluctuate in response to the performance of individual companies and general market conditions.
- ▶ The value of bonds and other debt securities may change significantly depending on market, economic and interest rate conditions as well as the creditworthiness of the issuer. Issuers of bonds and other debt securities may fail to meet payment obligations (default) or the credit rating of bonds and other debt securities may be downgraded. These risks are typically increased for below investment grade and certain unrated securities, which may also be subject to higher volatility and be more difficult to sell than investment grade securities.
- ▶ The Fund invests opportunistically and exposure to the markets may vary substantially over a short period of time depending on market conditions. Therefore the Fund may not be fully invested in rising markets; conversely the Fund could be more than fully invested in a falling market. In both circumstances the performance of the Fund would suffer.
- ▶ To the extent that any underlying assets of the Fund are denominated in a currency other than Sterling and are not hedged back to Sterling, movements in currency exchange rates can adversely affect the return of your investment. The currency hedging that may be used to minimise the effect of currency fluctuations may not always be successful.
- ▶ The value of securities in which the Fund invests may be influenced by movements in commodity prices which can be very volatile.
- ▶ Emerging markets may be subject to increased political, regulatory and economic instability, less developed custody and settlement



practices, poor transparency and greater financial risks. Emerging market currencies may be subject to volatile price movements. Emerging market securities may also be subject to higher volatility and be more difficult to sell than non-emerging market securities.

- ▶ The Fund may invest in China A-Shares through the China-Hong Kong Stock Connect Programmes which are subject to regulatory change, quota limitations and also operational constraints which may result in increased counterparty risk.
- ▶ The Fund invests in securities of smaller companies which may be more difficult to sell, more volatile and tend to carry greater financial risk than securities of larger companies.

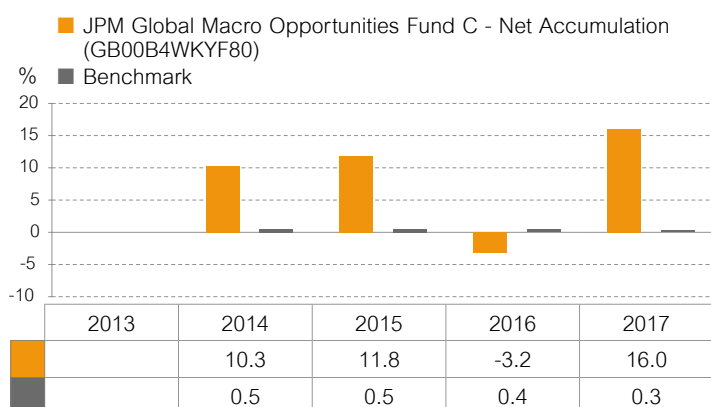
- ▶ The possible loss from taking a short position on a security (using financial derivative instruments) may be unlimited as there is no restriction on the price to which a security may rise. The short selling of investments may be subject to changes in regulations, which could adversely impact returns to investors.
- ▶ The Fund may be concentrated in a limited number of securities, industry sectors or countries and as a result, may be more volatile than more broadly diversified funds.
- ▶ Further information about risks can be found in "Part 11: Risk Warnings" of the Prospectus.

## Charges

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

- ▶ The actual entry and exit charges paid may be less. Information on charges can be obtained from the investor's financial adviser.
- ▶ The Prospectus permits a fee to be charged for switching between Funds but this fee is currently waived by the Authorised Corporate Director.
- ▶ The ongoing charge is an estimate based on the expected total of charges.
- ▶ Charges are used to pay the costs of running this Share Class. These charges reduce the potential growth of the investment.
- ▶ Further information about charges can be found in "Part 5: Charges and Expenses" section of the Prospectus.

## Past Performance



- ▶ Past performance is not a guide to future performance.
- ▶ Performance data has been calculated including tax, ongoing charges and portfolio transaction costs and excluding entry and exit charges, in GBP.
- ▶ Fund launch date: 2013.
- ▶ Share Class launch date: 2013.

## Practical Information

**Depository:** The fund depository is National Westminster Bank Plc.

**Further Information:** A copy of the Prospectus and latest annual and semi-annual financial report in English can be downloaded or ordered online from [www.jpmorgan.co.uk/investor](http://www.jpmorgan.co.uk/investor) or are available free of charge upon request from our UK-based Investor Services Team on 0800 20 40 20 (or +44 1268 44 44 70 if calling from outside the UK) or by writing to J. P. Morgan Asset Management, Client Administration Centre, PO Box 12272, Chelmsford, CM99 2EL.

Share prices can be obtained online at [www.jpmorgan.co.uk/investor](http://www.jpmorgan.co.uk/investor) or by telephoning 0800 20 40 20 (or +44 1268 44 44 70 if calling from outside the UK).

Please note if you call J.P. Morgan Asset Management, calls may be recorded and monitored for security and training purposes.

**Remuneration Policy:** The ACD's Remuneration Policy can be found on <https://am.jpmorgan.com/gb/en/asset-management/gim/awm/legal/emea-remuneration-policy>. This policy includes details of how remuneration and benefits are calculated, including responsibilities and composition of the committee which oversees and controls the policy. A copy of this policy can be requested free of charge from the ACD.

**Tax:** The Fund is subject to UK tax regulations. This may have an impact on an investor's personal tax position.

**Legal Information:** JPMorgan 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.

JPMorgan Fund ICVC consists of separate Funds, each of which issues one or more Share Classes. This document is prepared for a specific Share Class. The Prospectus and annual and semi-annual financial reports are prepared for JPMorgan Fund ICVC.

The Fund is part of JPMorgan Fund ICVC. The assets and liabilities of each fund in JPMorgan Fund ICVC are segregated by law. This means that the assets of the Fund belong exclusively to the Fund and will not be used to pay the liabilities of any other person or body, including JPMorgan Fund ICVC or any other Fund within JPMorgan Fund ICVC.

**Switching and Conversion:** Investors may switch into Shares of another Fund of JPMorgan Fund ICVC or convert Shares in one Class in a Fund to Shares of another Class in the same Fund subject to meeting any relevant eligibility requirements and minimum holding amounts. Further information can be found in "section 4.3.10 - Switching and Conversion of Shares" of the Prospectus.



# Key Investor Information

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



## Jupiter Distribution Fund I-Class

I-Class Income Units, ISIN: GB00B4WDT300, (also representative of I-Class Accumulation Units, ISIN: GB00B52HN049).  
The Manager is Jupiter Unit Trust Managers Limited.

### Objectives and investment policy

The Fund aims to provide investors with a level of income that can be sustained over a period of time, as well as providing the possibility that the amount they invest in the Fund will increase. The Fund will invest in a mixture of fixed interest securities and ordinary shares that pay higher than average dividends, principally issued by UK companies. The balance between ordinary shares and fixed interest securities will change over time to reflect opportunities presented by changing market circumstances, but will always be subject to a minimum level of 60% in fixed interest securities.

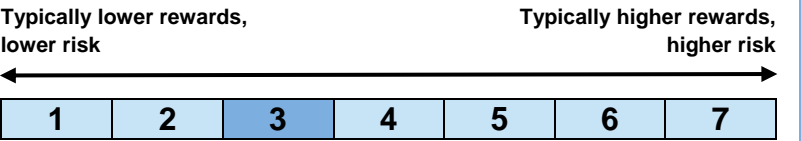
The Fund Manager is able to make their own investment decisions, is not constrained by any geographical or sector limits and is not guided by any particular benchmark.

If you select I-Class Accumulation Units any income payable by the Fund will be automatically reinvested and reflected in the price of the units. If you select I-Class Income Units any income payable by the Fund will be distributed to investors on a regular basis.

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

### Risk and reward profile

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



- The lowest category does not mean 'no risk'.
- The Fund is in this category due to the nature of its investments and previous levels of volatility (how much the value of the Fund rises and falls).
- Market and exchange rate movements can cause the value of an investment to fall as well as rise, and you may get back less than originally invested.
- Bonds are very sensitive to interest rate changes and it is possible that bond issuers will not pay interest or return the capital promised. Bonds can also be 'downgraded' by ratings agencies. All of these events can reduce the value of bonds held by the Fund and therefore impact performance.
- The Fund Manager has the power to invest up to 10% of the portfolio in high yield bonds (a type of bond which has a low or no rating from a credit rating agency) and non rated bonds. While such bonds may offer a higher income the interest paid on them and their capital value is at greater risk, particularly during periods of changing market conditions.
- The level of income will not remain constant and will fluctuate.
- A portion of the Fund's charges are taken from capital. Should there not be sufficient capital growth in the Fund this may cause capital erosion.



## 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.

### Charges taken from the Fund over a year

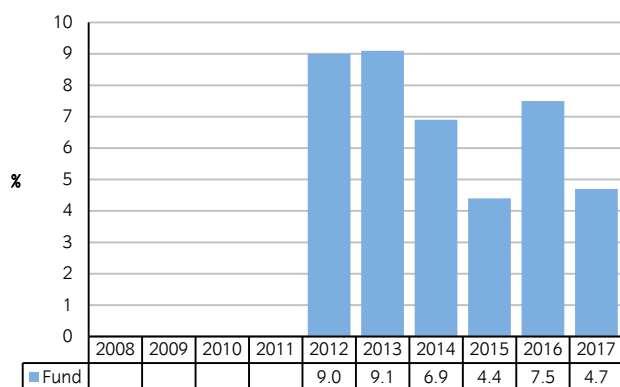
Ongoing charges	0.62%
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### Charges taken from the Fund under specific conditions

Performance fee	NONE
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- The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).
- The ongoing charges figure quoted in this document is based on fees and expenses for the annualised period to 30/09/2017.
- Further information about charges is available in sections 18 and 19 of the Scheme Particulars which are available from Jupiter on request.

## Past performance



Source: FE2017

- Past performance is not a guide to future performance.
- Fund launch date: 04/03/2002
- Share/unit class launch date: 19/09/2011
- Performance is calculated in GBP.
- The past performance shown in the chart includes all charges except any entry and exit charges, and is shown after UK tax.

## Practical information

- Further information can be found by requesting the Scheme Particulars or annual and half-yearly report and accounts which are available from Jupiter on request by contacting our Customer Services Team on 0800 561 4000. These documents are available in English and are free of charge.
- Jupiter operates a Group-wide remuneration policy, overseen by an independent Remuneration Committee. Details of this policy, including an overview of remuneration elements and associated governance processes, are set out on our website <http://www.jupiteram.com/en/Jupiter-Fund-Management-plc/Governance/Risk-management> from 18 March 2016. A paper copy of these Remuneration Disclosures is available free of charge, upon request.
- Unit prices can be found by visiting the Jupiter website, [www.jupiteram.com](http://www.jupiteram.com).
- The name of the trustee is National Westminster Bank plc. The trustee has delegated the function of custodian to Northern Trust Company.
- Tax law may have an impact on your own tax position. We advise you to take tax advice where necessary.
- Jupiter Unit Trust Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Scheme Particulars of the Fund.
- Other unit classes are available. Further information is available from Jupiter on request.
- The Fund is authorised and regulated by the Financial Conduct Authority in the UK.
- Jupiter Unit Trust Managers Limited is authorised and regulated by the Financial Conduct Authority in the UK.





# JUPITER

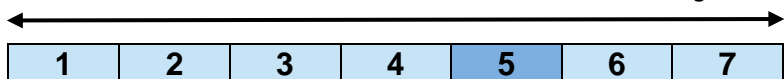
# Jupiter European Fund I-Class

## Objectives and investment policy

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

## Risk and reward profile

Typically lower rewards, lower risk	Typically higher rewards, higher risk
<p>1. <b>Conservative</b></p> <p>2. <b>Conservative</b></p> <p>3. <b>Conservative</b></p> <p>4. <b>Conservative</b></p> <p>5. <b>Conservative</b></p> <p>6. <b>Conservative</b></p> <p>7. <b>Conservative</b></p> <p>8. <b>Conservative</b></p> <p>9. <b>Conservative</b></p> <p>10. <b>Conservative</b></p>	<p>1. <b>Aggressive</b></p> <p>2. <b>Aggressive</b></p> <p>3. <b>Aggressive</b></p> <p>4. <b>Aggressive</b></p> <p>5. <b>Aggressive</b></p> <p>6. <b>Aggressive</b></p> <p>7. <b>Aggressive</b></p> <p>8. <b>Aggressive</b></p> <p>9. <b>Aggressive</b></p> <p>10. <b>Aggressive</b></p>



- The lowest category does not mean 'no risk'.
- The Fund is in this category due to the nature of its investments and previous levels of volatility (how much the value of the Fund rises and falls).
- Market and exchange rate movements can cause the value of an investment to fall as well as rise, and you may get back less than originally invested.
- The Fund tends to invest in fewer companies and may be more volatile than a broadly diversified one.



## 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.

### Charges taken from the Fund over a year

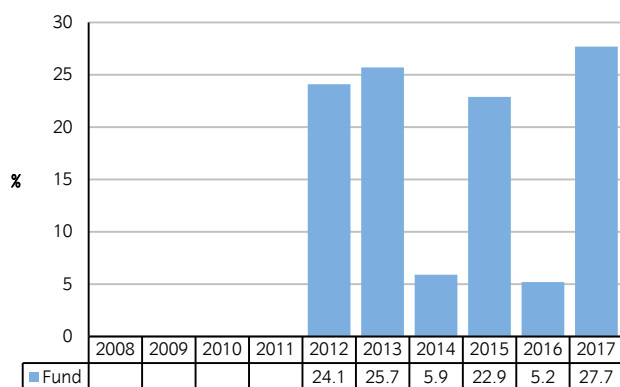
Ongoing charges	1.03%
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### Charges taken from the Fund under specific conditions

Performance fee	NONE
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- The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).
- The ongoing charges figure quoted in this document is based on fees and expenses for the year to 30/06/2017.
- Further information about charges is available in sections 18 and 19 of the Scheme Particulars which are available from Jupiter on request.

## Past performance



Source: FE2017

- Past performance is not a guide to future performance.
- Fund launch date: 03/08/1987
- Share/unit class launch date: 19/09/2011
- Performance is calculated in GBP.
- The past performance shown in the chart includes all charges except any entry and exit charges, and is shown after UK tax.

## Practical information

- Further information can be found by requesting the Scheme Particulars or annual and half-yearly report and accounts which are available from Jupiter on request by contacting our Customer Services Team on 0800 561 4000. These documents are available in English and are free of charge.
- Jupiter operates a Group-wide remuneration policy, overseen by an independent Remuneration Committee. Details of this policy, including an overview of remuneration elements and associated governance processes, are set out on our website <http://www.jupiteram.com/en/Jupiter-Fund-Management-plc/Governance/Risk-management> from 18 March 2016. A paper copy of these Remuneration Disclosures is available free of charge, upon request.
- Unit prices can be found by visiting the Jupiter website, [www.jupiteram.com](http://www.jupiteram.com).
- The name of the trustee is National Westminster Bank plc. The trustee has delegated the function of custodian to Northern Trust Company.
- Tax law may have an impact on your own tax position. We advise you to take tax advice where necessary.
- Jupiter Unit Trust Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Scheme Particulars of the Fund.
- Other unit classes are available. Further information is available from Jupiter on request.
- The Fund is authorised and regulated by the Financial Conduct Authority in the UK.
- Jupiter Unit Trust Managers Limited is authorised and regulated by the Financial Conduct Authority in the UK.



# 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 Emerging Markets Index Fund (the "Fund") Class I Accumulation ISIN: GB00B4KBDL25

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

## OBJECTIVE AND INVESTMENT POLICY

### Objective

The objective of this Fund is to provide growth by tracking the performance of the FTSE All-World Emerging Index.

### Investment policy:

- The Fund will invest almost entirely in company shares. The Fund's investments will closely match those that make up the Index. The Index consists of a broad spread of shares of companies in developing countries.
- The Fund may also hold shares of companies which are reasonably expected, at the investment manager's discretion, to become part of the Index.
- 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.
- The Fund may also use derivatives for investment purposes. This is not expected to occur regularly and will be mainly for managing the Fund's cashflow or maintaining accurate tracking.

- The Fund may also invest in other company shares, cash or cash-like investments and other funds.

### Other information:

- If you hold accumulation units, income from investments held by the Fund (dividends) will be reinvested 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 12 noon. This is the time we calculate unit prices for this Fund. If you contact us after 12 noon, 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 is designed for investors looking for growth from an investment in company shares from emerging markets regions.
- 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
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- This risk and reward indicator is based on historical data which may not be a reliable indication of the Fund's risk and reward category in the future.
- The category number highlighted above reflects the rate at which the Fund's unit price has moved up and down in the past. If the Fund has less than 5 years' track record, the number also reflects the rate at which the index the Fund tracks has moved up and down in the past. Higher numbers mean the potential reward could be greater, but this comes with increased risk of losing money.
- 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.
- The Fund's category is not guaranteed to remain the same and may change over time.
- 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](http://www.legalandgeneral.com/reports).

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

- This Fund invests in countries where investment markets are considered to be less developed. This means that investments are generally riskier than those in developed markets because they:
  - may not be as well regulated;
  - may be more difficult to buy and sell;
  - may have less reliable arrangements for the safekeeping of investments; or
  - may be more exposed to political and taxation uncertainties.The value of the Fund can go up and down more often and by larger amounts than funds that invest in developed countries, especially in the short term.
- 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 impact to the Fund can be greater where derivatives are used in an extensive or complex way.
- The Fund may have underlying investments that are valued in currencies that are different from sterling (British Pounds). Any such investments will be impacted by exchange rate fluctuations and this may affect the value of your investment and any income from it. Currency hedging techniques may be applied to reduce the impact of exchange rate fluctuations but may not entirely eliminate it.



## 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 return from your investment.

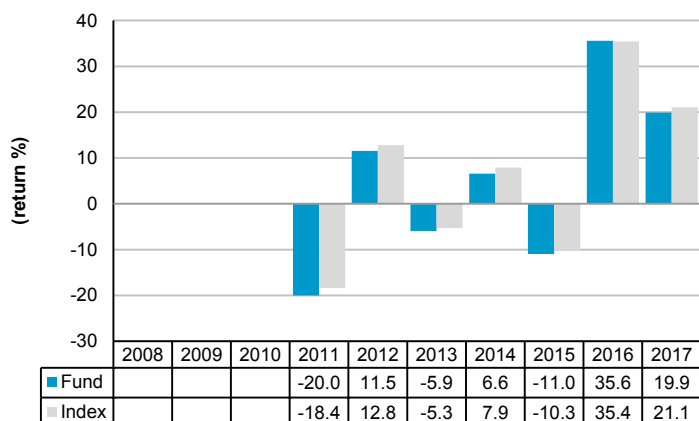
One-off charges taken before or after you invest	
Entry charge	0.00%*
Exit charge	0.00%*
This is the maximum that might be taken out of your money before it is invested.	
*The Fund also incurs a unit price spread. See opposite.	
Charges taken from the fund over a year	
Ongoing charges	0.33%
Charges taken from the fund under certain specific conditions	
Performance fee	None

- There are no entry or exit charges for this Fund.
- The ongoing charges figure is based on the latest available expenses at December 2017. This figure may change in the future.
- 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:

- **Unit price spread:** on any day, the prices for buying or selling units in this Fund are the same. However, there are maximum and minimum prices we can charge for units, reflecting the difference between the buying and selling prices of the assets in the Fund and costs associated with buying and selling the assets. From day to day we will set the unit price between the maximum and minimum depending on whether money is coming into or leaving the Fund. The difference between the maximum and minimum price, which is the most the price can change, can vary but as an example, the maximum price for units in this Fund was 0.48% higher than the minimum price at 31 December 2017.
- 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](http://legalandgeneral.com/chargesandfees).

## PAST PERFORMANCE



- 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 figures do not take account of any bid-offer spread or dilution levy or any transaction costs.
- 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 2010.
- This unit class launched in 2010.

## PRACTICAL INFORMATION

- The trustee and depositary is Northern Trust Global Services Limited.
- You can obtain further information about the Fund including copies of its prospectus, application forms and the latest annual and semi-annual reports at [www.legalandgeneral.com/reports](http://www.legalandgeneral.com/reports). Paper copies of these documents are also available from: Legal & General Investments, PO Box 6080, Wolverhampton WV1 9RB. We provide documents free of charge and in English.
- A Guide to Investing with Us at [www.legalandgeneral.com/guide](http://www.legalandgeneral.com/guide) gives further information about investing generally, including pricing.
- Investors can get other practical information, including the latest buying and selling prices, spreads 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.
- UK tax legislation 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.
- You can find details of our Remuneration Policy at [www.lgim.com/remuneration](http://www.lgim.com/remuneration). You can also request a paper copy free of charge. The Policy includes details of our Remuneration Committee and how remuneration and benefits are calculated.
- The benchmark utilised by the Fund is provided by a benchmark administrator which is currently availing of the transitional arrangements afforded under Regulation (EU) 2016/1011 and accordingly does not currently appear 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.

## Legal & General US Index Trust (the "Fund") Class I Accumulation ISIN: GB00B0CNGT73

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

## OBJECTIVE AND INVESTMENT POLICY

### Objective

The objective of this Fund is to provide growth by tracking the performance of the FTSE USA Index.

### Investment policy:

- The Fund will invest almost entirely in company shares. The Fund's investments will closely match those that make up the Index. The Index consists of a broad spread of US company shares.
- 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:

- If you hold accumulation units, income from investments held by the Fund (dividends) will be reinvested 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 is designed for investors looking for growth from an investment in US company shares.
- 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



1	2	3	4	5	6	7
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- This risk and reward indicator is based on historical data which may not be a reliable indication of the Fund's risk and reward category in the future.
- The category number highlighted above reflects the rate at which the Fund's unit price has moved up and down in the past. If the Fund has less than 5 years' track record, the number also reflects the rate at which the index the Fund tracks has moved up and down in the past. Higher numbers mean the potential reward could be greater, but this comes with increased risk of losing money.
- The Fund is in category 5 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.
- The Fund's category is not guaranteed to remain the same and may change over time.
- 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](http://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 Fund may have underlying investments that are valued in currencies that are different from sterling (British Pounds). Any such investments will be impacted by exchange rate fluctuations and this may affect the value of your investment and any income from it. Currency hedging techniques may be applied to reduce the impact of exchange rate fluctuations but may not entirely eliminate it.



## 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 return from your investment.

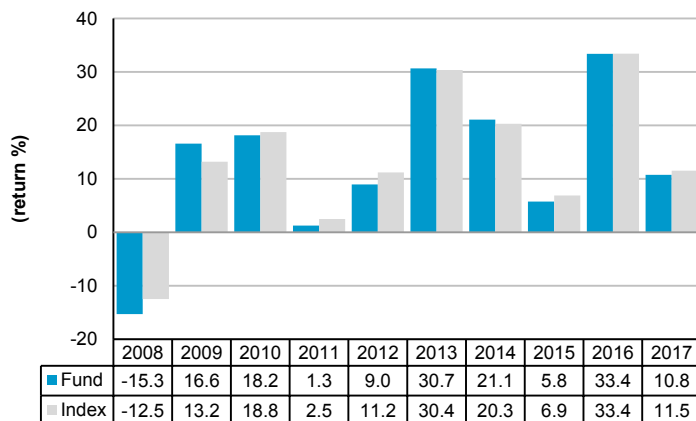
One-off charges taken before or after you invest	
Entry charge	0.00%*
Exit charge	0.00%*
This is the maximum that might be taken out of your money before it is invested.	
*The Fund also incurs a unit price spread. See opposite.	
Charges taken from the fund over a year	
Ongoing charges	0.10%
Charges taken from the fund under certain specific conditions	
Performance fee	None

- There are no entry or exit charges for this Fund.
- The ongoing charges figure is based on the latest available expenses at December 2017. This figure may change in the future.
- 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:

- **Unit price spread:** on any day, the prices for buying or selling units in this Fund are the same. However, there are maximum and minimum prices we can charge for units, reflecting the difference between the buying and selling prices of the assets in the Fund and costs associated with buying and selling the assets. From day to day we will set the unit price between the maximum and minimum depending on whether money is coming into or leaving the Fund. The difference between the maximum and minimum price, which is the most the price can change, can vary but as an example, the maximum price for units in this Fund was 0.14% higher than the minimum price at 31 December 2017.
- 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](http://legalandgeneral.com/chargesandfees).

## PAST PERFORMANCE



- 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 figures do not take account of any bid-offer spread or dilution levy or any transaction costs.
- 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 1992.
- This unit class launched in 2005.

## PRACTICAL INFORMATION

- The trustee and depositary is Northern Trust Global Services Limited.
- You can obtain further information about the Fund including copies of its prospectus, application forms and the latest annual and semi-annual reports at [www.legalandgeneral.com/reports](http://www.legalandgeneral.com/reports). Paper copies of these documents are also available from: Legal & General Investments, PO Box 6080, Wolverhampton WV1 9RB. We provide documents free of charge and in English.
- A Guide to Investing with Us at [www.legalandgeneral.com/guide](http://www.legalandgeneral.com/guide) gives further information about investing generally, including pricing.
- Investors can get other practical information, including the latest buying and selling prices, spreads 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.
- UK tax legislation 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.
- You can find details of our Remuneration Policy at [www.lgim.com/remuneration](http://www.lgim.com/remuneration). You can also request a paper copy free of charge. The Policy includes details of our Remuneration Committee and how remuneration and benefits are calculated.
- The benchmark utilised by the Fund is provided by a benchmark administrator which is currently availing of the transitional arrangements afforded under Regulation (EU) 2016/1011 and accordingly does not currently appear on the register of administrators and benchmarks maintained by ESMA.



# 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 Woodford Equity Income Fund, C Sterling Accumulation, a fund within LF Woodford Investment Fund (ISIN: GB00BLRZQ737)

The fund is managed by Link Fund Solutions Limited, part of the Asset Services Division of Link Administration Holdings Limited.

### Objectives and investment policy

#### Objective

The fund aims to provide a reasonable level of income together with capital growth.

#### Investment Policy

The fund will invest primarily in the shares of companies listed in the United Kingdom. It may also invest in unlisted companies, overseas entities and derivatives. It is not anticipated that the use of derivatives will have a significant adverse effect on the risk profile of the fund.

#### Essential features of the fund:

- The fund has the discretion to invest in the investments as described above with no need to adhere to a particular benchmark.
- You can buy and sell shares in the fund every business day.
- Income from the fund will be added to the value of your investment.
- Derivatives may be used to manage the risk profile of the fund, reduce costs or generate additional income.
- Recommendation: This fund may not be appropriate for investors who plan to withdraw their money in the shorter term (e.g. less than 3-5 years).

### Risk and reward profile



- This indicator shows how much a fund may have risen and fallen in the past, and therefore how much a fund's returns may have varied. It is a measure of a fund's volatility. The higher a fund's past volatility the higher the number on the scale and the greater the risk that investors in that fund may have made losses as well as gains. The lowest number on the scale does not mean that a fund is risk free.
- The fund has been classed as 5 because its volatility has been measured as above 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.
- Currency Risk: As the fund invests in overseas securities movements in exchange rates may, when not hedged, cause the value of your investment to increase or decrease.
- Illiquid Asset Risk: Investment in illiquid assets, where there is no active market, may be more difficult to buy and sell and their prices may also be subject to large short term swings.
- Counterparty Risk: As the fund may enter into derivative agreements there is a risk that other parties may fail to meet their obligations. This may lead to delays in receiving amounts due to the fund, receiving less than is due or receiving nothing.
- Financial Techniques Impact: The fund invests in derivatives. Where derivatives are used for hedging, the risk of loss to the fund may be increased where the value of the derivative and the value of the security or position which it is hedging are insufficiently correlated.
- 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	0.75%
Charges taken from the fund under certain specific conditions	
Performance Fee	None

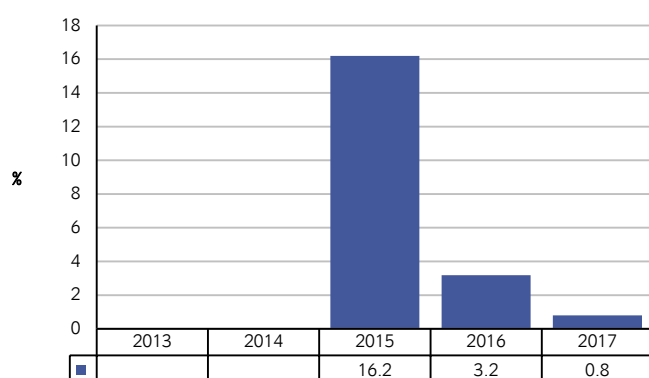
The ongoing charges figure is fixed at 0.75%. This figure may vary from year to year. The ongoing charges are taken from the capital of the fund. They exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

A dilution adjustment may be made which may increase or decrease the price you receive when you buy or sell shares in the fund.

For more information about charges, please see the prospectus Sections 25 & 26, which may be obtained free of charge from the address in 'Practical Information' below.

## Past performance

■ LF Woodford Equity Income Fund



- 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.
- Launch date for the fund: 2 June 2014.
- Performance is calculated in Pounds Sterling.

## Practical information

LF Woodford Investment Fund	This key investor information document describes a fund within the LF Woodford Investment Fund company. The prospectus and periodic reports are prepared for the entire company.
Documents	Copies of the prospectus for the fund and LF Woodford Investment Fund may be obtained from <a href="http://www.linkfundsolutions.co.uk">www.linkfundsolutions.co.uk</a> or by writing to Link Fund Solutions Limited, PO Box 389, Darlington, DL1 9UF. This document is available in English and is free of charge.
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 <a href="http://www.linkfundsolutions.co.uk">www.linkfundsolutions.co.uk</a> , by calling 0333 300 0381 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 may be able at any time to convert all or some of his shares for shares in another class. Please see the prospectus for full details.
Depository	Northern Trust Global Services 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 Woodford Investment Fund.

This fund is authorised in the United Kingdom 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 16/02/2018.



# LIONTRUST

## SPECIAL SITUATIONS FUND

### KEY INVESTOR INFORMATION DOCUMENT

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

Liontrust Special Situations is an Authorised Unit Trust and categorised as a UCITS scheme. This document is based upon Institutional class units (I Inc Class) (ISIN: GB00B57H4F11). This Fund is managed by Liontrust Fund Partners LLP, a subsidiary of Liontrust Asset Management PLC.

#### Objective

- To provide long-term capital growth by investing in mainly UK equities using the Economic Advantage investment process.

#### Policy

- The Fund invests at least 80% in companies traded on the UK and Irish stock exchanges.
- The Fund is not restricted in choice of investment in terms of company size or sector.
- Income from the Fund's investments may either be paid to you or reinvested in the Fund.

#### Recommendation

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

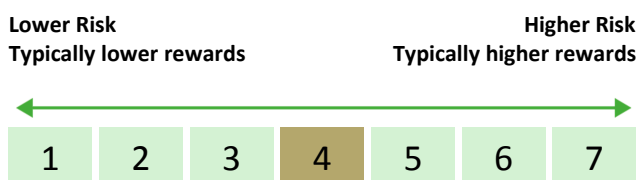
#### How to buy

- You may buy or sell units on a daily basis (but not weekends or Bank Holidays). Orders must be received by 12:00 midday for execution at 12:00 midday valuation point on the same day. Further details can be found at [www.liontrust.co.uk/How to invest](http://www.liontrust.co.uk/How to invest).

#### Investment process

- The Fund can invest in any companies in the UK and Ireland regardless of their size or sector, enabling the managers to find the best opportunities wherever they are across the UK stock market.
- A fundamental principle of competitive markets is that profits regress to the mean. The fund managers believe the secret to successful investing is to identify those few companies that have a durable Economic Advantage which allows them to defy this principle and sustain a higher than average level of profitability for longer than expected. This surprises the market and can lead to strong share price appreciation.
- Economic Advantage is the collection of distinctive characteristics of a company that competitors struggle to reproduce even if those competitors have understood the benefits arising from those characteristics.
- In the fund managers' experience, the hardest characteristics for competitors to replicate are three classes of intangible assets: intellectual property, strong distribution channels and significant recurring business.
- The Fund measures the universe of Economic Advantage companies for the market's appreciation of their potential earnings growth. Under-appreciated companies have the strongest potential for share price growth.
- Every smaller company held in the Economic Advantage funds has at least 3% of its equity held by main board directors. Companies are also assessed for employee ownership below the board and changes in equity ownership are monitored.
- Further details may be found in the prospectus and information on the investment process may be found at [www.liontrust.co.uk](http://www.liontrust.co.uk).

### Risk and reward profile



- This Synthetic Risk and Reward Indicator (SRRI) is based on historical data and may not be relied upon to gauge the future risk profile of the Fund.
- The SRRI shown is not guaranteed to remain the same and may shift over time.
- The lowest category (1) does not mean 'risk free'.
- The Fund's risk and reward category has been calculated using the methodology set by the European Commission. It is based upon the rate by which the Fund or a representative fund or index's value has moved up and down in the past.
- The Fund is categorised 4 for its exposure to UK companies.
- The SRRI may not fully take into account the following risks:
  - that a company may fail thus reducing its value within the Fund;
  - any company which has high overseas earnings may carry a higher currency risk;
- The Fund may encounter liquidity constraints from time to time. In addition the spread between the price you buy and sell units will reflect the less liquid nature of the underlying holdings.
- The Fund may invest in companies listed on the Alternative Investment Market (AIM) which is primarily for emerging or smaller companies. The rules are less demanding than those of the official List of the London Stock Exchange and therefore companies listed on AIM may carry a greater risk than a company with a full listing.
- The Fund may, under certain circumstances, make use of derivative instruments but it is not intended that their use will materially affect

volatility.

- Counterparty risk: any derivative contract, including FX hedging, may be at risk if the counterparty fails.
- For full details of the Fund's risks, please see the prospectus which may be obtained from Liontrust (address overleaf) or online at [www.liontrust.co.uk](http://www.liontrust.co.uk).



# LIONTRUST

## SPECIAL SITUATIONS FUND

### 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	None
Exit charge	None

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

#### Charges taken from the Fund over the year

Ongoing charges	0.86%
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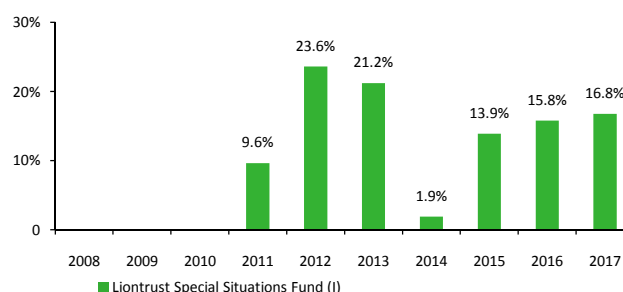
#### Charges taken from the Fund under certain specific circumstances

Performance fee	None
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- 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 is based on expenses as at 31 December 2017. This figure may vary from year to year. It excludes:
  - portfolio transaction costs, except in the case of an entry/exit charge paid by the UCITS when buying or selling shares in another collective investment undertaking.
- For more information about charges, please see the Charges and Expenses section of the Fund's prospectus, which is available electronically at [www.liontrust.co.uk/Literature/DownloadLiterature](http://www.liontrust.co.uk/Literature/DownloadLiterature).

### Past performance

- Past performance is not a guide to future performance.
- Past performance has been calculated on the basis that any distributable income of the Fund has been reinvested.
- The Fund launched on 10 November 2005.
- The base currency of the Fund is pounds sterling.
- The I share class was launched on 01 November 2010.



### Practical information

Authorisation	This Fund is authorised in the UK and regulated by the Financial Conduct Authority.
Trustee	The Fund's Trustee is State Street Trustees Limited
Investment Adviser	Liontrust Fund Partners LLP
Further information	Copies of the prospectus and the latest annual and half-yearly reports, which are the primary source of additional information, are available, without charge, from Liontrust Fund Partners LLP, 2 Savoy Court, London, WC2R, 0EZ. They are also available electronically at <a href="http://www.liontrust.co.uk/Literature/DownloadLiterature">www.liontrust.co.uk/Literature/DownloadLiterature</a> .
Taxation	UK tax legislation may have an impact upon your own personal tax position.
Fund prices and other information	The Fund's last published price is available from Liontrust Fund Partners LLP at <a href="http://www.liontrust.co.uk/Products/FundPrices">www.liontrust.co.uk/Products/FundPrices</a> or by writing to us at 2 Savoy Court, London, WC2R 0EZ or by telephoning 0330 123 3822 during business hours (9.00am – 5.00pm).
Remuneration	Information on the current remuneration policy of the Fund, including a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits, is available at <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> . A paper copy of this information is available free of charge upon request from Liontrust Fund Partners LLP at 2 Savoy Court, London, WC2R 0EZ.



# 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.



## M&G Property Portfolio

Sterling Class I – Income shares ISIN no. GB00B89X8P64

Sterling Class I – Accumulation shares ISIN no. GB00B8FYD926

Managed by M&G Securities Limited, which is part of the Prudential Group

### Objective and investment policy

The fund aims to provide income and grow capital over five years or more by investing mainly in UK commercial property.

**Core investment:** At least 70% of the fund is directly invested in UK commercial property.

**Other investments:** The fund may also invest in other property-related assets, including other funds, real estate investment trusts, money market instruments (for example, debt due to be repaid within a year) and cash.

**Strategy in brief:** The fund manager selects attractively priced properties from across a range of sectors and regions. The focus is on adding value by managing and improving properties to enhance their capital value and rental income.

#### Other information

The fund is a Property Authorised Investment fund for tax purposes.

The fund manager has the freedom to decide which investments should be held in the fund.

You can buy and sell shares in the fund on any business day. Provided we receive your instructions before 12 noon, shares will be bought at that day's price.

If you hold Income shares, any income from the fund may be paid out to you quarterly.

If you hold Accumulation shares, any income from the fund will be rolled up into the value of your investment.

In addition to the charges set out in the charges section, the fund will incur portfolio transaction costs which are paid from the assets of the fund.

### Risk and reward profile

- The value of investments and the income from them will rise and fall. This will cause the fund price, as well as any income paid by the fund, to fall as well as rise. There is no guarantee the fund will achieve its objective, and you may not get back the amount you originally invested.
- Each day we value the assets of the fund on both an 'offer' basis (how much its assets would cost to buy) and a 'bid' basis (how much the fund would receive if assets were sold). The difference between the two prices reflects the costs of buying and selling properties, in particular Stamp Duty Land Tax paid on purchases which can account for up to 5% of the property value. The published dealing prices are on either the 'offer' basis or 'bid' basis, depending on whether people are generally buying fund shares (the fund is in 'net inflow') or selling shares (the fund is in 'net outflow'). The pricing basis did not change during 2017. However, a change in the pricing basis during 2017 would have resulted in a price movement of between 5.51% and 6.26% (5.84% as at 14 February 2018).
- Each day we value the assets of the fund invests mainly in one type of asset. It is therefore more vulnerable to market changes for that specific type of asset. This type of fund can carry a higher risk and can experience bigger price gains and falls when compared to a fund which invests in more types of
- If significant numbers of investors withdraw their investments from the fund at the same time, the manager may be forced to dispose of property investments. This may result in less than favourable prices being obtained in the market for those investments.
- Property valuations are provided by an independent valuer and are subject to the judgement of the valuer.
- Where market conditions make it hard to sell the fund's investments at a fair price to meet customers' sale requests, we may temporarily suspend dealing in the fund's shares.
- The fund manager will place transactions, hold investments and place cash on deposit with a range of counterparties (opposite parties). There is a risk that counterparties or tenants of properties may default (fail to pay) on their obligations or become insolvent.
- All of the above risks could have an adverse effect on the value of your investment. A more detailed description of the risk factors that apply to the fund can be found in the fund's Prospectus.



Charges

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

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
The entry charge is the maximum that might be taken out of your money before it is invested.	
Charges taken from the fund over a year	
Ongoing charge	1.62%
Charges taken from the fund under certain specific conditions	
Performance fee	None

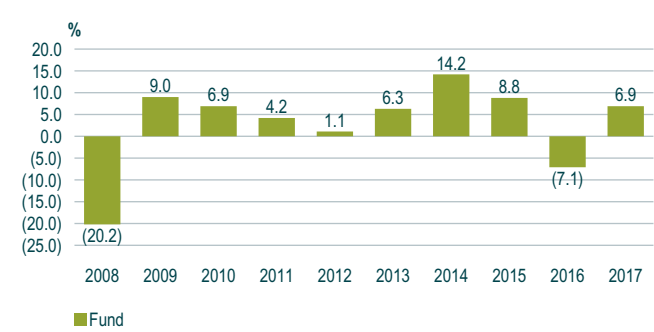
The entry and exit charges shown are the maximum figures and, in some cases, you may pay less. You can find out the exact charges which apply to your investment by contacting your financial adviser or distributor or, if you have invested directly with us, you can contact us using the details given in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

The ongoing charge is based on expenses for the year ending 30 September 2017. This figure may change from year to year. It excludes portfolio transaction costs.

For Income shares, the ongoing charge is taken from investments held in the fund's portfolio and not from the income these investments produce. The deduction of this charge will reduce the potential growth of your investment.

For more information on charges, please see the relevant sections of the Prospectus at [www.mandg.co.uk/literature](http://www.mandg.co.uk/literature)

Past performance



- Past performance is not a guide to future performance.
- The past performance calculation excludes UK taxes on interest distributions from 1 January 2017. The past performance calculation continues to include UK taxes on property income distributions and divided distributions. It does not take into account the entry and exit charges but does take into account the ongoing charge, as shown in the charges section.
- The Fund launched on 18 January 2013. The Sterling Class I Accumulation share class and Sterling Class I Income share class launched on 18 January 2013.
- M&G Property Portfolio Sterling Class I shares (OEIC) do not have 10 complete years of past performance information available as they launched on 18 January 2013. Therefore, past performance information for M&G Property Portfolio Sterling Class S shares (Unit Trust) has been used for the period shown prior to this date.

Practical information

The depositary is National Westminster Bank plc.

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

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

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

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



# Key Investor Information

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



## M&G Strategic Corporate Bond Fund Sterling Class I – Income shares ISIN no. GB00B6VTPZ79 Sterling Class I – Accumulation shares ISIN no. GB00B7J4YT87 Managed by M&G Securities Limited, which is part of the Prudential Group

### Objective and investment policy

The fund aims to provide income and capital growth.

**Core investment:** At least 70% of the fund is invested in investment grade bonds issued by companies from anywhere in the world.

**Other investments:** The fund also invests in bonds issued by governments (usually of developed countries) and high yield bonds. In addition, it may hold cash or assets that can be turned into cash quickly.

**Use of derivatives:** Derivatives may be used to gain exposure to the fund's core and other investments, to reduce risks and costs and to manage the impact of changes in currency exchange rates on the fund's investments.

**Strategy in brief:** The fund manager selects investments based on an assessment of a combination of macroeconomic, asset, sector and stock-level factors. Spreading investments across issuers and industries is an essential element of the fund's strategy and the manager is assisted in the selection of individual bonds by an in-house team of analysts.

#### Glossary terms:

**Bonds:** Loans to governments and companies that pay interest.

**Derivatives:** Financial contracts whose value is derived from other assets.

**High yield bonds:** Bonds issued by companies considered to be riskier and therefore generally paying a higher level of interest.

**Investment grade corporate bonds:** Bonds issued by a company with a medium or high credit rating from a recognised credit rating agency. They are considered to be at lower risk from default than those issued by companies with lower credit ratings.

#### Other information

The fund manager has the freedom to decide which investments should be held in the fund.

You can buy and sell shares in the fund on any business day. Provided we receive your instructions before 12 noon, shares will be bought at that day's price.

If you hold Income shares, any income from the fund may be paid out to you quarterly.

If you hold Accumulation shares, any income from the fund will be rolled up into the value of your investment.

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

### Risk and reward profile



- The above risk number is based on the rate at which the value of the fund has moved up and down in the past. It may not be a reliable indicator of the future risk profile of the fund.
- The risk number shown is not guaranteed and may change over time.
- The lowest risk number does not mean risk free.

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

- The value of investments and the income from them will rise and fall. This will cause the fund price, as well as any income paid by the fund, to fall as well as rise. There is no guarantee the fund will achieve its objective, and you may not get back the amount you originally invested.
  - The fund may use derivatives with the aim of profiting from a rise or a fall in the value of an asset (for example, a company's bonds). However, if the asset's value varies in a different manner, the fund may incur a loss.
  - When interest rates rise, the value of the fund is likely to fall.
  - The value of the fund may fall if the issuer of a fixed income security held is unable to pay income payments or repay its debt (known as a default).
  - Where market conditions make it hard to sell the fund's investments at a fair price to meet customers' sale requests, we may temporarily suspend dealing in the fund's shares.
  - Some transactions the fund makes, such as placing cash on deposit, require the use of other financial institutions (for example, banks). If one of these institutions defaults on their obligations or becomes insolvent, the fund may incur a loss.
- A more detailed description of the risk factors that apply to the fund can be found in the fund's Prospectus.



## Charges

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

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
The entry charge is the maximum that might be taken out of your money before it is invested.	
Charges taken from the fund over a year	
Ongoing charge	0.66%
Charges taken from the fund under certain specific conditions	
Performance fee	None

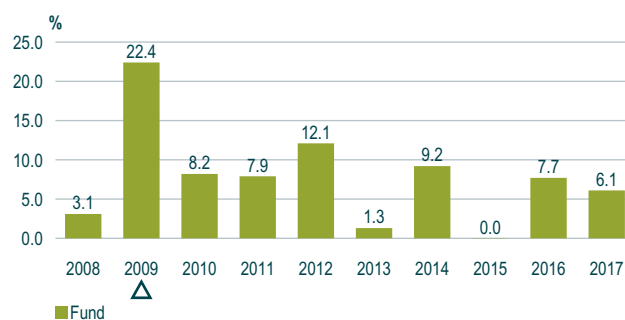
The entry and exit charges shown are the maximum figures and, in some cases, you may pay less. You can find out the exact charges which apply to your investment by contacting your financial adviser or distributor or, if you have invested directly with us, you can contact us using the details given in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

The ongoing charge is based on expenses for the year ending 31 August 2017. This figure may change from year to year. It excludes portfolio transaction costs.

For Income shares, the ongoing charge is taken from investments held in the fund's portfolio and not from the income these investments produce. The deduction of this charge will reduce the potential growth of your investment.

**For more information on charges, please see the relevant sections of the Prospectus at [www.mandg.co.uk/literature](http://www.mandg.co.uk/literature)**

## Past performance



- Past performance is not a guide to future performance.
  - The past performance calculation excludes UK taxes from 1 December 2016. It does not take into account the entry and exit charges but does take into account the ongoing charge, as shown in the charges section.
  - The Fund launched on 20 February 2004. The Sterling Class I Accumulation share class and Sterling Class I Income share class launched on 3 August 2012.
  - Sterling Class I shares do not have 10 complete years of past performance information available as they launched on 3 August 2012. Therefore, past performance information for Sterling Class A shares has been used for the period 1 January 2008 – 3 August 2012.
- △ 1 September 2009. The fund changed its objective. The past performance shown before this change was therefore achieved under circumstances that no longer apply. For more information about this change, visit [www.mandg.co.uk/objectivechange](http://www.mandg.co.uk/objectivechange)

## Practical information

The depositary is National Westminster Bank plc.

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

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

M&G Securities Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the fund.

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

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

This Fund is authorised in the UK and regulated by the Financial Conduct Authority. M&G Securities Limited is authorised in the UK and regulated by the Financial Conduct Authority. This key investor information is accurate as at 9 February 2018.



# 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 Global Alpha Growth Fund – Class C Shares

A sub-fund of the Premier Funds

Class C Accumulation Shares, ISIN no.GB00B6740K61 (representative share class) & Class C Income Shares, ISIN no.GB00B68FGC22

Authorised Corporate Director - Premier Portfolio Managers Ltd.

### Objectives and investment policy

The aim of the Fund is to grow the value of your original investment over the long term.

This Fund will mainly invest in a focussed portfolio of shares in companies worldwide.

The Fund is actively managed which means that the Fund Manager will choose the investments, currencies and markets held in the Fund but always within the boundaries outlined in the Fund's objective and policy.

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.

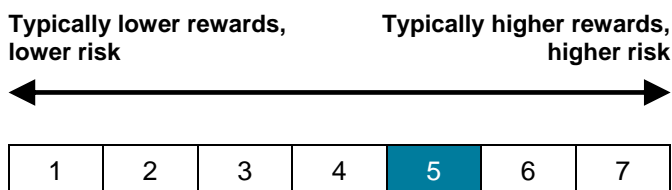
Terms Explained:

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

Income Shares: any income made by the Fund will be paid out to you.

### Risk and reward profile

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



The Fund is ranked as 5 because it has experienced medium to 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 equities diversified by sector and located across the globe. It may, at any one point in time, hold a concentration of assets in one geographic location. Equities, as an asset class, tend to experience higher volatility than many other assets such as bonds or money market instruments. Funds concentrated by type of asset and/or geographic location are more vulnerable to market sentiment impacting on one or more of those assets or location and can carry a higher risk than funds holding more diversified assets.

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

- Operational risk: arising from investments in overseas markets, in particular emerging markets, which may not have the same level of safekeeping and other controls as UK markets.
- 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.



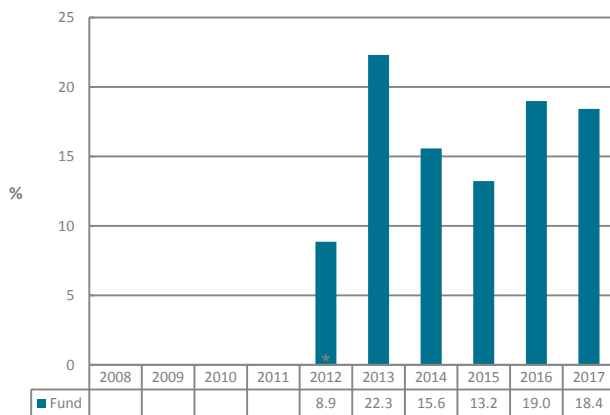
## Charges

The charges you pay are used to pay the costs of running the Fund, 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	1.04%
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 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 31/05/2017.

## Past performance



- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 22/05/2008.
- Share/unit class launch date: 21/02/2011.
- Performance is calculated in GBP.
- Performance is net of charges (excluding entry charge) and net of tax.

## Practical information

- 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 Funds of which the Fund is a sub-fund), please visit [www.premierfunds.co.uk](http://www.premierfunds.co.uk), call us on 0333 456 6363 or write to us at Premier Portfolio Managers Limited, PO Box 3733, Royal Wootton Bassett, Swindon SN4 4BG.
- 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 Limited.
- UK tax legislation may have an impact on your personal tax position.
- 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.
- 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").
- The Class C Accumulation Shares have been used as representative.
- 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.premierfunds.co.uk](http://www.premierfunds.co.uk)). 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.

Premier Portfolio Managers Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority of 25 the North Colonnade, Canary Wharf, London, E14 5HS with registered address Eastgate Court, High Street, Guildford, Surrey, GU1 3DE. Premier Portfolio Managers Ltd is registered in England No. 1235867. This Key Investor Information is accurate as at 8/02/2018.



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.

## Rathbone Global Opportunities Fund (I-Class)

Fund Manager: Rathbone Unit Trust Management Limited  
Accumulation units ISIN: GB00B7FQLN12

### Objectives and investment policy

The fund's objective is to seek above-average growth of your investment over the long term.

Under normal circumstances, the fund invests mainly in shares of companies from around the world. The fund generally invests in companies that appear poised for above-average expansion yet have not been recognised by the market.

The fund may also invest in other securities permitted by UCITS regulations. The fund may use investment techniques and derivatives for efficient portfolio management (including hedging).

The fund is managed at the fund manager's discretion without reference to any benchmark. The manager uses its own analysis to identify those individual companies that can offer the best overall combination of price, risk and growth prospects.

**Designed for:** Investors who understand the fund risks, want an investment that focuses on growth, and intend to invest their money for at least five years.

You can buy and sell units on each business day of the fund between 9am and 5pm.

The fund offers accumulation units (units in which any dividends received are added to the unit price).

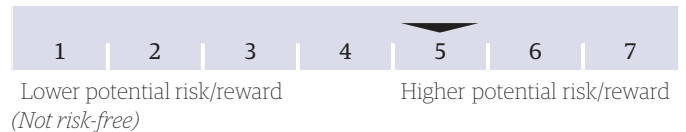
### Terms to understand

**Derivatives:** Financial instruments whose value is linked to one or more rates, indices, share prices or other values.

**Hedging:** Using techniques to partially cancel out risks.

**Shares:** For the purposes of the investment policy, securities that represent fractional ownership in a company (as distinct from portions of this fund).

### Risk and reward profile



This indicator is a measure of the fund's past volatility (the extent and rapidity of up-and-down movements of the value of an investment). It may not be a reliable indication of the fund's future risk. The risk category shown is not a target or a guarantee and may change over time.

The risk indicator for this fund reflects the following:

– As an asset class, shares have greater risk than either bonds or money market instruments.

The value of investments in the fund and the income from them may go down as well as up and you may not get back your original investment when you sell your units.

During unusual market conditions, the risks normally experienced by the fund may increase significantly, and in addition, the fund may be subject to the following risks:

**Counterparty risk:** The fund could lose money if an entity with which it does business becomes unwilling or unable to honour its obligations to the fund.

**Currency risk:** Changes in currency exchange rates could adversely affect fund performance.

**Liquidity risk:** During difficult market conditions, some securities may become hard to value or sell at a desired price.

**Management risk:** Investment management techniques that have worked well in normal market conditions could prove ineffective or detrimental in extreme market conditions.



## Charges for this fund

The fund manager receives an annual fee, which is included in the ongoing charges shown below. Ongoing charges are the same for all investors in the same class. The charges shown below are based on actual fees and expenses for the year ending 31 July 2017.

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

Entry charge none

Exit charge none

### Charges taken from the fund over a year:

Ongoing charges 0.79 %

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

Performance fee none

For more information about charges, please see the "Charges" section of the fund's Prospectus, available by calling the Information Line or emailing [rutm@rathbones.com](mailto:rutm@rathbones.com).

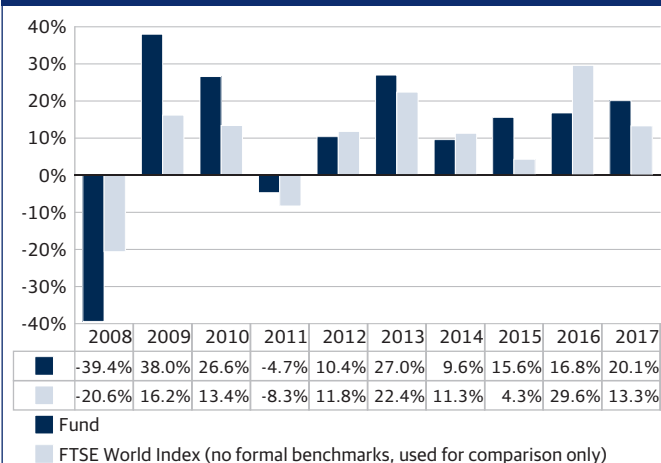
## Past performance

Basis of performance: mid to mid, accumulation units only.

Fund inception: 9 May 2001.

Fund inception: 9 May 2001. I-Class units were launched 1st March 2012. Performance is based on the prices for R-Class units prior to that date.

### Rathbone Global Opportunities Fund (I-Class) in GBP



Source: Financial Express and Rathbones

## Practical information

**Trustee:** National Westminster Bank Plc.

**Additional information:** This Key Investor Information Document (KIID) may not contain all the information you need. For additional information on the fund (including the Supplementary Information Document), on other units of this fund and on other funds, or to obtain a free copy of the fund's Prospectus or the annual and semi-annual unitholder reports, call the Information Line or write to the registered office, at the address below. Alternatively, visit [www.rutm.com](http://www.rutm.com). The Prospectus and unitholder reports are in English.

For fund performance and most recent unit price, go to [rutm.com](http://rutm.com).

**Notices:** Rathbone 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 parts of the Prospectus for the fund.

The up-to-date remuneration policy of the fund manager, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, is available free of charge upon request at the fund manager's registered office. A summary thereof is available on [rutm.com/pi/faq.aspx](http://rutm.com/pi/faq.aspx).

**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 and the suitability of this investment.

**Address:** Rathbone Unit Trust Management Limited  
8 Finsbury Circus, London EC2M 7AZ

**Information line:** 020 7399 0399

**Telephone:** 020 7399 0000

**Facsimile:** 020 7399 0057

**Email:** [rutm@rathbones.com](mailto:rutm@rathbones.com)

**Website:** [rutm.com](http://rutm.com)

A member of the Rathbone Group. Registered No. 2376568

**Publication date:** This Key Investor Information Document is accurate as at 29 January 2018.

This fund and Rathbone Unit Trust Management Limited are authorised and regulated by the Financial Conduct Authority (FCA).



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 UK Dynamic Absolute Return Fund

a sub-fund of Schroder Absolute Return Fund Company

**Class P2 Accumulation GBP (GB00B3N53472)**

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 achieve an absolute return by investing in equities of UK companies.

Absolute return means the fund seeks to provide a positive return over rolling 12-month periods in all market conditions, but this cannot be guaranteed over this or longer periods and your capital is at risk.

#### Investment Policy

The fund invests at least 80% of its assets, long or short, in equities of UK companies which are constituents of the FTSE All Share Index or the Alternative Investment Market. The fund invests at least 50% of its assets in small and medium sized companies. Small and medium sized companies are companies which, at the time of purchase, are considered to be in the bottom 80% by market capitalisation of the UK equities market.

The fund has no bias to any particular industry.

Derivatives may be used to seek to achieve investment gains, to reduce risk or to manage the fund more efficiently. The fund may use leverage and take short positions. The fund may also hold cash.

#### Benchmark

This share class is not managed with reference to a financial index.

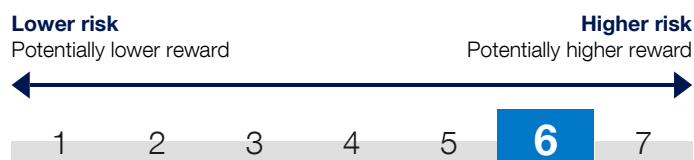
#### Dealing Frequency

You can buy and sell shares weekly on Thursday (or the next business day if the Thursday is not a business day). You are required to provide us with your dealing instructions before 12:00 on the business day prior to the day on which shares are bought or sold.

#### 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



#### The risk and reward indicator

The risk category is based upon the fund's risk target and there is no guarantee that the fund will achieve it.

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

The following risks may affect fund performance.

Counterparty risk: The counterparty to a derivative or other contractual agreement or synthetic financial product could

become unable to honour its commitments to the fund, potentially creating a partial or total loss for the fund.

Currency risk: The fund can be exposed to different currencies. Changes in foreign exchange rates could create losses.

Derivatives risk: A derivative may not perform as expected, and may create losses greater than the cost of the derivative.

Equity risk: Equity prices fluctuate daily, based on many factors including general, economic, industry or company news.

Leverage risk: The fund uses derivatives for leverage, which makes it more sensitive to certain market or interest rate movements and may cause above-average volatility and risk of loss.

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: Failures at service providers could lead to disruptions of fund operations or losses.

Short selling risk: The fund may take positions that seek to profit if the price of a security falls. A large rise in the price of the security may cause large losses.



## Charges

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested.	
Charges taken from the fund over a year	
Ongoing Charge	1.16%
Charges taken from the fund under certain specific conditions	
Performance fee	Subject to the "high water mark" principle, 20.00% of the share class positive performance. See the prospectus for more details. In the fund's last financial year the performance fee was 2.80% of the fund.

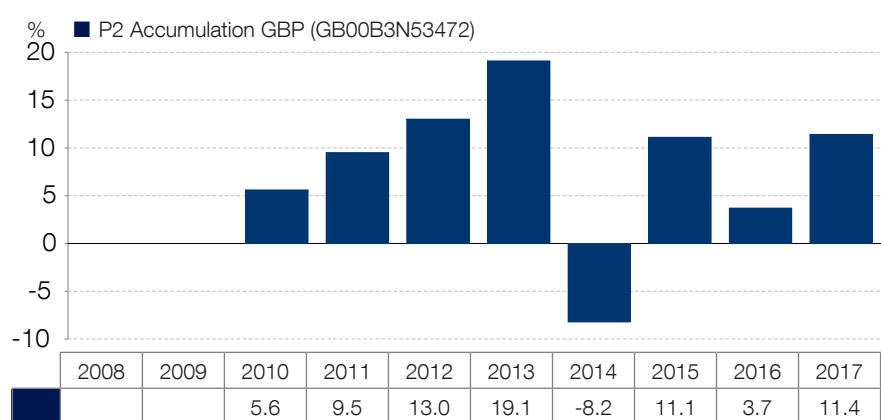
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

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 2017 and may vary from year to year.

Please see the prospectus for more details about the charges.

## Past Performance



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, the portfolio transaction costs and the performance fee have been paid.

The fund was launched on 7 September 2009.

- 1 Performance achieved during this period was achieved under circumstances that no longer apply. The fund name and objective and policy changed on 1 October 2016.
- 2 Performance achieved during this period was achieved under circumstances that no longer apply. The fund name and charges changed on 24 March 2014.

## 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](http://www.schroders.com/ukinvestor) and from Schroders, PO Box 1102, Chelmsford, Essex, CM99 2XX, England, telephone +44 (0) 800 718 777. They are available free of charge in English, French, German, Italian.

**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](http://www.schroders.com/remuneration-disclosures). A paper copy is available free of charge upon request.

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



# 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.



## Smith & Williamson Enterprise Fund Class C Shares ISIN: IE00B5NY4X40

The Fund is a sub-fund of Smith & Williamson Investment Funds PLC.  
The Fund is managed by Smith & Williamson Investment Management (Ireland) Limited, part of the Smith & Williamson group.

### Objectives and investment policy

The Fund aims to achieve positive returns on a rolling 12 months basis, with low risk and low volatility expected, primarily through the use of shares and Contracts for Difference. The Fund is a UK focused long/short fund.

- The Fund may also make other investments, including:
- bonds issued by governments and other organisations
  - non-UK shares
  - other investment funds
  - warrants
  - cash, deposits and money market instruments.

Futures and options contracts can also be referred to, as well as include, contracts for differences. These can be options and futures on any index, as well as currency and interest rate swaps, however, unlike other futures and options, these contracts can only be settled in cash.

The Fund may at times be focused on only a few assets, countries or economic sectors.

The Fund may use derivatives for Efficient Portfolio Management (EPM), i.e. to protect against market or currency movements, to reduce costs, or to earn income or capital. The Fund may also use derivatives for investment purposes.

Recommendation: This Fund is suitable for investor seeking positive returns on a rolling 12 month basis and who are prepared to accept a low level of volatility.

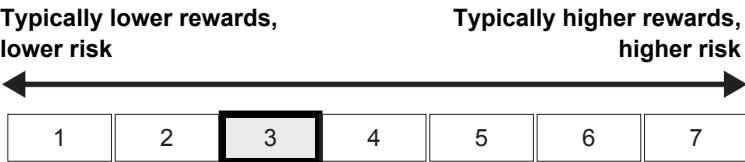
Any income the Fund generates will be paid out to you gross of tax.

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

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

### Risk and reward profile

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



- The Fund is in a medium category because the price of its investments have risen or fallen to some extent. The category shown is not guaranteed to remain unchanged and may shift over time. Even the lowest category does not mean a risk-free investment.
- The price of the Fund and any income from it can go down as well as up and is not guaranteed. Investors may not get back the amount invested. Past performance is not a guide to the future.
- The prices of derivative instruments may be subject to sudden, unexpected and substantial fluctuations. This may impact investment performance.
- Where this Fund invests in bonds, there is a risk the bond issuer may fail to meet its repayments. This is usually a greater risk for bonds that produce a higher level of income. Changes in interest rates, inflation and the creditworthiness of the bond issuer may also affect the bond's market value.
- Investments in emerging markets may involve greater risks due to political and economic instability and underdeveloped markets and systems. This means your money may be at greater risk of loss.
- The Fund is entitled to use derivative instruments for EPM and investment purposes. Derivatives may not achieve their intended purpose. Their prices may move up or down significantly over relatively short periods of time which may result in losses greater than the amount paid. This could adversely impact the value of the Fund.
- The organisation from which the Fund buys a derivative may fail to carry out its obligations, which could also cause losses to the Fund.
- For full details on risk factors for this Fund, please refer to 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 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

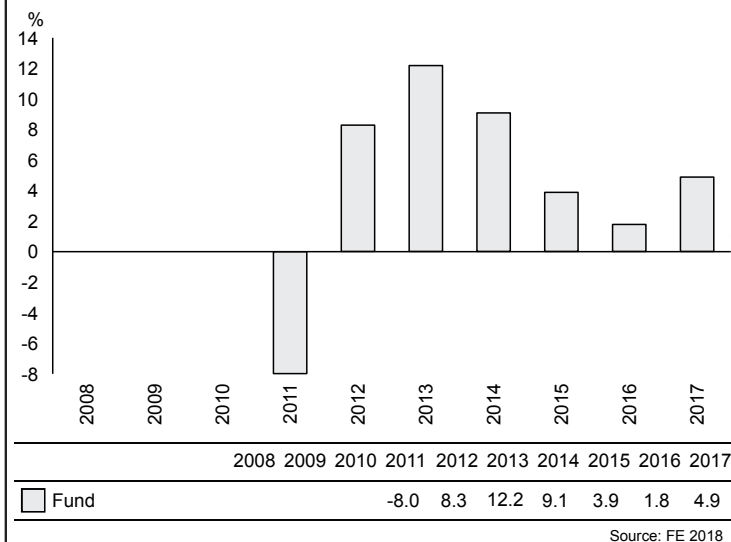
Ongoing charges	0.95%
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### Charges taken from the Fund under specific conditions

Performance fee	20% a year of any returns the Fund achieves above its High Watermark
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- The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).
- A dilution levy may be charged on a purchase or sale of shares in the Fund in some cases. It may be necessary to reduce the difference between the cost of buying or selling the Fund's investments and the Fund's mid-market share price. Any dilution levy charged will be paid into the Fund.
- The Performance Fee High Watermark is the higher of the initial price or the last price at which a performance fee was paid.
- In the Fund's last financial year the performance fee for this share class was 1.06% of the share class. For full information about the performance fee, please refer to the prospectus.
- For further information about charges, please refer to relevant sections in the Fund's prospectus.
- The ongoing charges figure is for the year ending 31/12/2017.
- The Fund's annual report for each financial year will include detail on the exact charges made.

## Past performance



- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 03/04/2006.
- Share/unit class launch date: 13/05/2010.
- Performance is calculated in GBP.
- All charges and fees, except any entry, exit or switching charges, have been included within the performance calculation.

## Practical information

- The Custodian of the Fund is BNP Paribas Securities Services, Dublin Branch.
- You can get further information on the Fund, including how to buy and sell shares, from the prospectus and the latest annual and half-yearly reports and accounts, which are in English only. You can get copies of these free of charge, by telephoning 00 353 1 612 6476.
- The latest share prices are available by telephoning 00 353 1 612 6476.
- Irish tax laws may impact your own tax position.
- Smith & Williamson Investment Management (Ireland) 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 Smith & Williamson Investment Funds plc.
- The Fund is a sub-fund of a UCITS umbrella company. The prospectus and long report are prepared for the entire entity. The liabilities of each sub-fund are segregated by law. The Fund is only liable for its own debts and not those of any other sub-fund.
- There are other share classes available in this Fund, and other funds in the umbrella. You can convert between share classes and switch between funds by writing to the Company, Smith & Williamson Investment Management (Ireland) Limited, Trinity Point, 10/11 Leinster Street South, Dublin 2, Ireland.
- Details of the Company's remuneration policy are available on <http://www.sandwfunds.com> and a copy will be made available free of charge on request.

The Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

Smith & Williamson Investment Management (Ireland) Limited is authorised in Ireland and regulated by the Central Bank of Ireland.

This Key Investor Information is accurate as at 13/02/2018.



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.

**Emerging Market Debt Fund**, a Sterling denominated sub fund of the Standard Life Investment Company, Platform 1 Accumulation Shares (ISIN:GB00B8J3Q414). This fund is managed by Standard Life Investments (Mutual Funds) Limited.

## Objectives and Investment Policy

The fund aims to provide income and some capital growth over the longer term by investing predominantly in bonds issued or guaranteed by governments, financial institutions or companies in emerging markets. The majority of the fund will be invested in bonds denominated in US Dollars and who may invest a proportion of the fund's assets in other bonds, derivatives and/or money market instruments to try to take advantage of opportunities they have identified.

Please note the operating currency of the fund is US Dollars, and the base currency is Sterling. The currency risk arising from this difference is not routinely hedged. The fund aims to invest mainly in bonds and assets denominated in US Dollars but may, at the discretion of the Manager, invest in bonds and assets denominated in other currencies (including emerging market currencies). Bonds and assets held in currencies other than the operating currency will be hedged at the discretion of the Manager, meaning some additional active currency risk may be taken against the operating currency.

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

- (a) The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
- (b) The fund price can go up or down daily for a variety of reasons including changes in interest rates, inflation expectations or the perceived credit quality of individual countries or securities.
- (c) The fund invests in emerging market equities and / or bonds. Investing in emerging markets involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity and regulatory risks.
- (d) 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

The fund will routinely use derivatives to reduce risk or cost, or to generate additional capital or income at proportionate risk (Efficient Portfolio Management) or to meet its investment objective. Derivatives may be used to provide market exposures different to those that could be achieved through investment in assets in which the fund is primarily invested. Usage of derivatives is monitored to ensure that the fund is not exposed to excessive or unintended risks.

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

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

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

(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 makes routine use of derivatives.

- (e) The fund invests in high yielding bonds which carry a greater risk of default than those with lower yields.

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

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

Past performance is not a guide to future returns and future returns are not guaranteed. The price of assets and the income from them may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment.

Inflation reduces the buying power of your investment and income.

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

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

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

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



## Charges

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

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

<b>Entry charge:</b>	<b>0.00%</b>
<b>Exit charge:</b>	<b>0.00%</b>

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

### Charges taken from the fund over a year

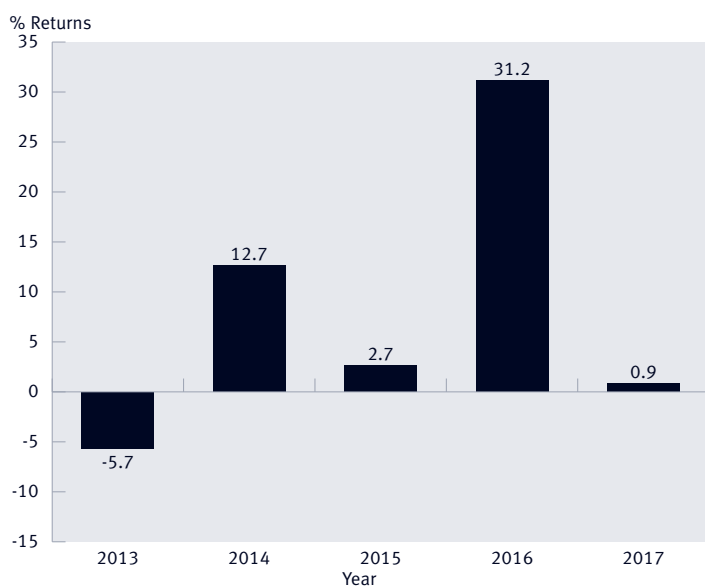
<b>Ongoing charges:</b>	<b>0.82%</b>
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### Charges taken from the fund under certain specific conditions

<b>Performance Fees:</b>	<b>None</b>
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## Past Performance

Emerging Market Debt Fund, Platform 1 Accumulation Shares, 31 December 2017



Source: Standard Life Investments

## Practical Information

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

Further information about the Standard Life Investment Company (Prospectus, report & accounts) can be found at [www.standardlifeinvestments.com](http://www.standardlifeinvestments.com), where documents may be obtained free of charge.

Other practical information (e.g. where to find latest share prices) can be found in documents held at [www.standardlifeinvestments.com](http://www.standardlifeinvestments.com).

Details of the up to date remuneration policy which includes a description of how remuneration and benefits are calculated, the identities of the persons responsible for awarding remuneration and benefits and the composition of the remuneration committee, are available at [www.standardlifeinvestments.com](http://www.standardlifeinvestments.com) and a paper copy will be available free of charge upon request from Standard Life Investments (Mutual Funds) Limited.

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

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

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

The ongoing charges figure reflects the amount based on expenses for the year ending 28/2/2017. This figure may vary from year to year. It excludes: performance fees (where applicable); portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling in another collective investment undertaking.

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

For more information about charges, please see the Prospectus which is available at [www.standardlifeinvestments.com](http://www.standardlifeinvestments.com).

Performance has been calculated over the stated period based on the share price of this share class. It does not take into account any entry, exit or switching charges but does take into account the ongoing charge, as shown in the Charges section.

Past performance is not a guide to future performance

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

The performance of the share class is calculated in Sterling.

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

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

Standard Life Investment Company is an umbrella structure comprising a number of different sub funds, one of which is this fund.

This document is specific to the fund and share class stated at the beginning of this document. However, the Prospectus, annual and half-yearly reports are prepared for the entire umbrella.

The assets of a sub fund within the umbrella belong exclusively to that sub fund and shall not be used or made available to discharge (directly or indirectly) the liabilities of, or claims against, any other person or body including Standard Life Investment Company and any other sub fund. Any liability incurred on behalf of or attributable to any sub fund shall be discharged solely out of the assets of that sub fund.

Investors may switch their shares in the fund for shares in another sub fund within the Standard Life Investment Company. For further information please refer to the prospectus (section on 'Switching') which can be found at [www.standardlifeinvestments.com](http://www.standardlifeinvestments.com).

The Standard Life Investment Company and Standard Life Investments (Mutual Funds) Limited are authorised in the United Kingdom and regulated by the Financial Conduct Authority. This Key Investor Information is accurate at 12/1/2018

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

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