## 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.

Investment Fund Services

# IFSL Church House Balanced Equity Income Class B Units

**(ISIN Income GB00BNBNRB88, Accumulation GB00BNBNRC95)**

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

## Objectives and Investment Policy

**Objective:** The aim of the Fund is to provide income, which is money paid out from your investment, such as interest from bonds and dividends from shares, and capital growth, which is profit on an investment, over the long term (at least five years).

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

**Policy:** At least 70% of the Fund will be invested in shares, also known as equities, of UK companies (those listed, incorporated or domiciled in the UK).

At least 60% of the Fund will be invested in large companies, which the Investment Manager defines as those with a market capitalisation (the market value of a company's shares) of at least £1bn at the time of initial purchase. Exposure to large companies can be achieved through shares of UK companies, or other asset types, as listed below.

Up to 30% of the Fund may be invested in other assets, including: the shares of companies with a smaller capitalisation (those below £1bn), sterling denominated bonds (which are loans typically issued by companies and governments), other funds and money market instruments (which are short-term loans).

Up to 10% of the Fund may be invested in units/shares in other funds (which could include other funds managed by the Authorised Corporate Director, the Investment Manager or one of their associates).

The Fund may hold up to 20% in cash to enable the ready settlement of liabilities, for the efficient management of the portfolio or in pursuit of the Fund's investment objective.

The Fund does not invest in derivatives.

**Assessing performance:** The Investment Association (IA), the trade body for UK investment managers, has created a number of 'sectors', as a way of dividing funds into broad groups with similar characteristics.

The Fund's investment policy puts it in the IA Mixed Investment 40-85% Shares sector. The Fund is not managed to a benchmark, however you may want to assess the Fund's performance compared to the performance of this sector.

Due to the Fund's focus on investment in UK companies, it may at times have geographic exposure which is different to the average fund in the sector. As a result, the Fund may be expected to underperform or outperform the sector depending upon the performance of UK companies relative to companies in other geographic regions. This should be taken into consideration when comparing the performance of the Fund.

**Other information:** If you invest in income shares, income from investments in the Fund will be paid to you. If you invest in accumulation shares, income will be added to the value of your shares. You can buy or sell all or part of your investment on any business day subject to the minimum holding requirements.

## Risk and Reward Profile

Lower risk — Higher risk

Typically lower rewards — Typically higher rewards

| 1 | 2 | 3 | 4 | **5** | 6 | 7 |
|---|---|---|---|---|---|---|

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

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

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

This Fund has been measured as 5 because its investments have experienced moderate to high volatility in the past. The Fund's volatility is affected by various risks, including:

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

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

**Fixed income risk:** The Fund may be exposed to bonds. The value of these investments can rise or fall due to factors including interest rates, inflation expectations and concerns about the borrower's ability to repay.

**Country concentration risk:** The Fund invests mainly in the UK. If confidence in the UK's economic conditions or financial markets falls, the value of the Fund could fall.

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

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

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

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

## Charges

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

The ongoing charges figure is based on expenses as at 31/03/2026. This figure may vary from year to year. It excludes:

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

**For more information about charges, please see Section 8 of the Fund's Prospectus, which is available at www.ifslfunds.com.**

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

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

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

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

| | |
|---|---|
| **Ongoing Charges** | 0.93% |

**Charges taken from the fund under certain conditions**

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

## Past Performance

### Historic performance to 31 December 2025

| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| Fund | 11.0 | 9.0 | -3.0 | 14.9 | -6.4 | 15.7 | -10.0 | 7.1 | 5.4 | 15.8 |
| Benchmark | 13.3 | 10.0 | -6.1 | 15.9 | 5.5 | 11.1 | -10.1 | 8.1 | 8.9 | 11.6 |

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

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

This Fund was launched on 22 Februrary 2002.

This unit class was launched on 18 June 2014.

Benchmark: IA Mixed Investment 40-85% Shares.

## Practical Information

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

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

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

Other unit classes of the Fund are available. For further details please see the Fund's Prospectus which is available at www.ifslfunds.com.

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

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

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

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

Investment 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.

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

This Fund is authorised and regulated by the Financial Conduct Authority in the UK.
Investment Fund Services Limited (IFSL) is authorised and regulated by the Financial Conduct Authority in the UK.
This key investor information is accurate as at 02.07.2026