

## Key Investor Information

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

IFSL

Fund Services

# IFSL James Hambro Penrhos Fund

A Sub-fund of the IFSL James Hambro Umbrella Fund (ISIN Income: GB0031431736) (ISIN Accumulation: GB00B6SVDP27)

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

## Objectives and Investment Policy

The investment objective of the Fund is to provide long term capital growth and income principally through a diversified holding of securities.

The investment policy of the Fund is to aim to generate superior investment returns through investing in what it believes to be quality companies and bonds worldwide. There will be no particular emphasis on any industry sector. From time to time, the Fund may invest in collective investment schemes, money market instruments, deposits, warrants, cash and near cash, derivatives and forward transactions and other investments to the extent that each is permitted by the Regulations.

The Fund may invest in derivatives and forward transactions for the reduction of risk or costs, or the generation of additional capital or income with an acceptably low level of risk. We do not anticipate this will increase

the risk profile of the Fund.

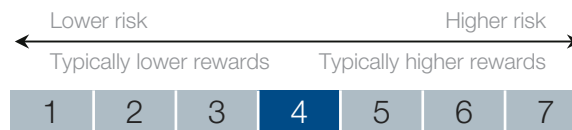
The Fund pays income. If you wish to receive this please tell us. If you do not want to receive income you will be given accumulation shares which means income is invested back into the Fund and reflected in the price of your shares.

The Fund's performance will be measured against the FTSE UK Private Investor Balanced Index. The Fund is not constrained by this benchmark.

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

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

## Risk and Reward Profile



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

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

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

- The Fund will be exposed to stock markets. Stock Market prices can move irrationally and be affected unpredictably by diverse factors, including political and economic events.
- The Fund has significant exposure to bonds, the prices of which will be impacted by factors including; changes in interest rates, inflation

expectations and perceived credit quality.

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

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

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

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

All or part of the fees and expenses may be charged to the capital of the Fund rather than being deducted from income. Future capital growth may be constrained as a result of this.

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

## Charges

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

The ongoing charges figure is based on expenses for the year ending 30/09/2018. This figure may vary from year to year. It excludes:

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

For more information about charges, please see Sections 26 - 29 of the Fund's Prospectus, which is available at [www.ifsfunds.com](http://www.ifsfunds.com).

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

Entry Charge	10.00%
Exit Charge	10.00%

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

### Charges taken from the fund over each year

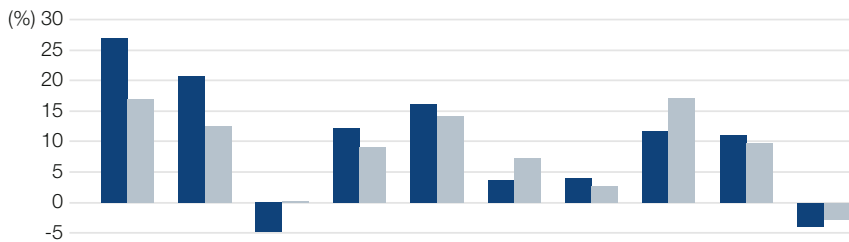
Ongoing Charges	1.62%
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### Charges taken from the fund under certain conditions

Performance Fee	None
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## Past Performance

### Historic performance to 31 December 2018



	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
■ Fund	27.0	20.6	-4.8	12.2	16.1	3.7	4.0	11.6	11.1	-4.0
■ Benchmark	16.8	12.5	0.2	9.1	14.1	7.2	2.7	17.1	9.7	-2.8

Past performance is not a guide to future returns.

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

The Fund was launched on 12 August 2002.

Benchmark: FTSE UK Private Investor Balanced TR GBP.

## Practical Information

If you wish to sell all or part of your investment please write to us at Investment Fund Services Limited, Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP or telephone 0808 178 9321. Your deal will be placed at the next valuation point after we receive your instruction.

The Prospectus, Annual and Half-Yearly Report and Accounts for the Fund are available free of charge at [www.ifsfunds.com](http://www.ifsfunds.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.ifsfunds.com](http://www.ifsfunds.com) or call 0808 178 9321

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

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

The Depositary for the Fund is NatWest Trustee & Depositary Services

Limited.

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

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

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

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 for the UCITS.

The Remuneration Policy of Investment Fund Services Limited is available from [www.ifsfunds.com](http://www.ifsfunds.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.

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