Non-UCITS retail scheme Key Investor Information

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

IFSL Fund Services

Optima Balanced Sub-Fund Class B Units

A Sub-fund of IFSL Optima Fund (ISIN Income: GB00B8W05084) (ISIN Accumulation: GB00B8W0DX73)

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

Objectives and Investment Policy

This Fund's investment objective is to achieve income and capital growth.

The Fund will seek to achieve its investment objective primarily through investment in shares or units of regulated and/or unregulated collective investment schemes and/or closed ended funds. This may include schemes or funds managed by the Manager and/or an associate.

The Fund may also invest directly in transferable securities, money market instruments, warrants, deposits, near cash and cash and derivatives. In exceptional circumstances, the Manager may take larger cash positions. The Fund may utilise derivatives for efficient portfolio management (including hedging) and for investment purposes.

The Fund uses the Investment Association Mixed Investment 20-60% Shares peer group for performance comparison purposes only.

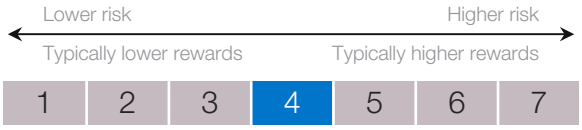
The peer group has been selected as a comparator for performance as an aggregation of a large number of Sterling based multi-asset mandates in the industry with a similar level of volatility, they offer a clear comparator.

The Fund is designed principally for the retail investor. This Fund is suitable for an investor wishing to achieve a mix of capital growth and income. The investor must be able to accept the risk of losses, thus the Fund is suitable for investors who can afford to set aside capital for at least five years. The Fund can be marketed to all types of investor subject to the applicable legal and regulatory requirements in the relevant jurisdiction(s).

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

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

Risk and Reward Profile



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

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

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

- The Fund will be exposed to stock markets and market conditions can change rapidly. Prices can move irrationally and be affected unpredictably by diverse factors, including political and economic events.

- The Fund has 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 perceived lower credit quality.

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

- In certain market conditions some assets may be less predictable than usual. This may make it harder to sell at a desired price and/or in a timely manner.

- In extreme market conditions redemptions in the underlying funds or the Fund itself may be deferred or suspended.

- 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.

- Dividends paid by companies are not guaranteed and can be cancelled, which may impact the Fund's ability to deliver an income to investors.

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

Charges

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

The ongoing charges figure is based on expenses for the year ending 31/03/2021. From 30 April 2021, the Ongoing Charge calculation has been extended to include, where relevant, charges incurred by closed-ended vehicles such as investment trusts. This figure may vary from year to year. It excludes:

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

For more information about charges, please see Section 9 of the Fund's Prospectus, which is available at www.ifslfunds.com.

One-off charges taken before or after you invest

Entry Charge	0.00%
Exit Charge	None

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

Charges taken from the fund over each year

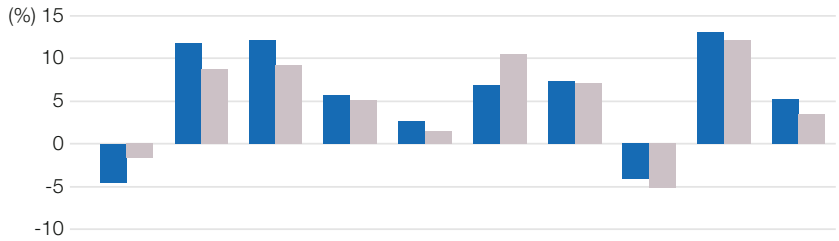
Ongoing Charges	1.52%

Charges taken from the fund under certain conditions

Performance Fee	None

Past Performance

Historic performance to 31 December 2020



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Fund	-4.5	11.8	12.1	5.7	2.7	6.8	7.4	-4.1	13.1	5.2
Benchmark	-1.6	8.7	9.2	5.0	1.5	10.6	7.2	-5.1	12.1	3.5

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.

This Fund was launched on 30 November 2005

This share class was launched on 19 November 2012

Benchmark: IA Mixed Investment 20-60% Shares.

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, once published, 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

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

The Depositary for the Fund is HSBC Bank plc

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

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

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.