

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 Sanlam Balanced Fund Class A Shares

A Sub-fund of IFSL Sanlam OEIC (ISIN Income: GB00BHZ0CZ21) (ISIN Accumulation: GB00BHZ0CY14)

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

Objectives and Investment Policy

The aim of the Fund is to grow the value of your investment over a period of at least 5 years. This growth is expected to come from a combination of profit on investments and income paid out of investments, such as interest and dividends.

- The Fund is actively managed which means the Investment Manager decides which investments to buy or sell, and when. The Fund will be managed on a medium to high risk strategy, with between 50-80% invested in the shares of companies.
- The aim is to identify companies: with superior business models where we have conviction that management can deliver against our expectations; or whose future prospects do not appear to be fully reflected in the current stock market price.
- Between 0-50% of the Fund will be invested in bonds, which are loans typically issued by companies and governments. This may include investment grade bonds, where the issuer has a higher capacity to repay the debt, as well as sub-investment grade bonds, which can be more vulnerable to changing market conditions but typically pay a higher rate of interest. In particular, the Investment Manager looks for bonds which pay a good rate of interest given the perceived risk of default.
- The Fund may also invest in money market instruments, which are shorter term loans.
- The Fund may also invest in property and commodities, such as gold and oil up to a maximum of 30%. No more than 10% will be invested in any one commodity type or property.
- The Fund may gain exposure to the above asset classes through investing directly (other than in respect of property or commodities) or through buying other funds and instruments, including exchange traded funds and investment trusts. This may include other funds managed by the Authorised Corporate Director or

Investment Manager. Investments will cover a range of global markets, with no more than 20% being invested in emerging or frontier markets.

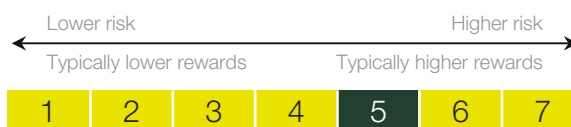
- The Fund may use derivatives and structured products (instruments whose returns are linked to another asset or other variable factor such as exchange rates or stock markets) for the purposes of efficient portfolio management (including hedging) and for meeting the investment objectives of the Fund. The Fund will not always hold these instruments however at times they may be held for extended periods. Derivatives may be used to increase or decrease market or currency exposure. It is expected the use of derivatives will not have a significant impact on the risk profile of the Fund.
- The Fund may also invest in other funds which are permitted to use derivatives to varying degrees.
- The Fund will hold cash to enable the ready settlement of liabilities (including redemptions) and for the efficient management of the Fund. The Fund may also hold a larger cash balance (up to a maximum of 30%) as part of the Fund's strategy to meet the investment objective.

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. You may want to assess the Fund's performance compared to the performance of this sector.

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

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

Risk and Reward Profile



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

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

This Fund has been measured as 5 because its investments have experienced moderate to high 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 factor 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.
- The Fund has or may at times have a concentrated portfolio which mean greater exposure to a smaller number of securities than a diversified portfolio. This

means The performance of a single stock in The portfolio has a greater effect on The price of The Fund.

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

- Bonds that produce a higher level of income carry greater risk that the issuer will not be able to pay the income or repay the capital at maturity.
- 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 insolvency of any institution providing services, such as safekeeping o assets or holding investments with returns linked to financial contracts (known as derivatives), may expose the Fund to financial loss.
- The Fund may enter into various financial contracts (known as derivatives) in a attempt to protect the value of the Fund's assets, to reduce the costs of investing or for investment purposes. There is however a risk that the desired result may not be achieved or may result in gains or losses greater than the amount originally invested.
- The Fund's cash may be deposited with various financial institutions. The Fund may suffer a loss if these institutions fail to make its payments or become insolvent.

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 31/01/2022. This share class has benefited from expense funding whereby some of the charges outlined in the prospectus have been fully or partially funded. Without this expense funding it is anticipated the OCF would be higher and potentially to the extent of having a noticeable impact on the returns investors receive. When this expense funding ceases if the OCF is expected to increase by an amount greater than 5% of its current value, Investment Fund Services Limited will give investors 60 days' written notice. 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 22 - 24 of the Fund's Prospectus, which is available at www.ifsfunds.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	0.88%
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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 2021



	2017	2018	2019	2020	2021
■ Fund	–	–	–	4.6	5.7
■ Benchmark	–	–	–	5.5	11.1

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

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

This Fund was launched on 29 January 2019.

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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, 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.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 or call 0808 178 9321

Other share classes of the Fund are available. 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.ifsfunds.com.

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.

The Remuneration Policy of Investment Fund Services Limited is available from 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.