

# 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

## Mazarin Adventurous Fund Class A Shares

A Sub-fund of the Mazarin OEIC (ISIN Income GB00BMVTBJ55, Accumulation GB00BMVTBK60)

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

### Objectives and Investment Policy

The aim of the Fund is to provide capital growth, that is, to increase the value of your investment, over a minimum of 5 years.

The Fund aims to have an average yearly volatility (a measure of the size of short term changes in the value of an investment), below 15% per year, over any 5-year period. This may limit the potential for capital growth.

There is no guarantee that the Fund will meet its investment objective or volatility target and investors may not get back the amount invested.

At least 70% of the Fund's assets will be invested in other collective investment schemes, closed-ended funds and exchange traded funds, collectively known as 'Investment Funds'. This could include other Investment Funds managed by the same Authorised Corporate Director and/or Investment Manager.

The Fund is actively managed, which means the Investment Manager decides which investments to buy and when, and will invest in a range of different asset classes, across different regions and industries. Chosen investments are based on predicted volatility within asset classes and global markets, using information and research provided by an independent asset allocator. The asset class exposure is likely to include higher risk investments including shares in companies and real assets, for example property and commodities (e.g. gold and oil). The Fund will typically have lower exposure to lower-risk investments such as government and corporate bonds (both investment grade and sub-investment grade), derivatives, money market funds and cash. The Fund uses EValue as its independent asset allocator.

In addition to the above, the Investment Funds may also hold other permitted investments such as money market instruments and structured products which are a type of fixed-term investment where the amount you earn depends on the performance of a specific market or a specific asset. Investment Funds may be actively managed, or passively managed (tracking an index).

The Fund may also invest directly in bonds issued by companies, shares in

companies, and structured products. The Fund is permitted to use derivatives and forward transactions linked to exchange rates in order to reduce currency risk. The Fund may also use derivatives to gain exposure to currencies however this is expected to be infrequent and will not form a significant part of the investment strategy.

The Fund will be fully invested save for an amount to enable ready settlement of liabilities (including redemption of shares) and efficient management of the Fund both generally and in relation to strategic objectives however may hold higher cash balances in extreme market conditions.

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.

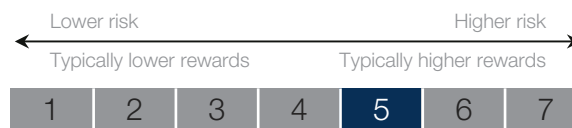
The Fund's investment policy puts it in the IA Flexible Investment sector. You may want to assess the Fund's performance compared to the performance of this sector. From time to time, due to the nature of the IA Flexible Investment sector, the Fund may have an asset allocation which is different to the average of the sector. This variable nature of the sector should be taken into consideration when comparing the performance of the Fund.

Where the Investment Manager has taken steps to reduce the Funds volatility in order to meet the aim of not exceeding 15% yearly volatility on average over 5 years, investors should note that this may impact upon the Fund's returns compared to the sector as other funds will not be constrained by the same requirement.

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 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. 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 will be exposed to emerging markets which are typically riskier than more established markets. Difficulty in trading may arise, resulting in a negative impact on your investment.
- 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.

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:

- 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.

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 31/05/2023. Charges 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 when buying or selling units in another collective investment undertaking.

For more information about charges, please see Sections 23 - 25 of the Fund's Prospectus, which is available at [www.ifslfunds.com](http://www.ifslfunds.com).

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

|                     |       |
|---------------------|-------|
| <b>Entry Charge</b> | 0.00% |
| <b>Exit Charge</b>  | 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

|                        |       |
|------------------------|-------|
| <b>Ongoing Charges</b> | 1.13% |
|------------------------|-------|

### Charges taken from the fund under certain conditions

|                        |      |
|------------------------|------|
| <b>Performance Fee</b> | None |
|------------------------|------|

## Past Performance

### Historic performance to 31 December 2022



|             | 2018 | 2019 | 2020 | 2021 | 2022  |
|-------------|------|------|------|------|-------|
| ■ Fund      | -    | -    | -    | 6.4  | -13.6 |
| ■ Benchmark | -    | -    | -    | 11.4 | -9.1  |

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 20 July 2020.

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Benchmark: IA Flexible Investment.

## 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.ifslfunds.com](http://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](http://www.ifslfunds.com) or call 0808 178 9321.

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

You may switch to any Fund in the range subject to meeting the investment

criteria, please refer to the Prospectus for further details.

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

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

Fund prices are available on our website [www.ifslfunds.com](http://www.ifslfunds.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.ifslfunds.com](http://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.