The aim of the Fund is to increase the value of an investment over a minimum of 5 years through a combination of capital growth - which is profit on investments held, and income - and dividends from shares. The Fund will seek validation of its ESG credentials using an independent ESG ratings agency to assess the portfolio's overall ESG score. The Fund currently uses MSCI for this assessment.

The Investment Manager applies their own ESG rating mechanism to the investment selection process to identify assets that look to benefit from changes within the economy whilst offering robust management of ESG risks and opportunities. This process involves detailed research and analysis using both investment expertise combined with independent data. The responsible investment process initially involves negative screening to avoid investing in companies that generate more than a defined percentage of revenue from the following activities: Tobacco, gambling services and armaments (military weapons and equipment) and civilian firearms – maximum of 5% of revenue. Pornography – maximum of 3% of revenue. Predatory lending, cluster munitions and landmines – 0% of revenue. Coal, unconventional oil or gas extraction (e.g. tar sands and shale), or coal power generation – maximum of 5% of revenue.

Following this analysis and asset selection the Investment Manager will then use an independent ESG ratings agency to verify their conclusions to ensure an overall high-quality ESG rating for the Fund which can be independently verified.

The Fund will not invest in other collective investment schemes. The Fund may hold up to 10% 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 can use derivatives or forward transactions, instruments whose returns are linked to directly in property, market or other relevant factor, for efficient portfolio management purposes including the reduction of risk (hedging), although their use is expected to be minimal.

The performance target is the level of performance the Investment Manager aims to deliver, after charges, in normal market conditions. However, returns will fluctuate, and it will not necessarily be achieved over every rolling 5 year period. The UK Consumer Prices Index has been chosen as it is a standard and broadly accepted measure of UK inflation which a real return can be targeted against.

The ARC Charity Indices (ACI) are a set of risk-based indices designed to help charity trustees in assessing the performance of their portfolio against their peers. Charities have historically tended to place a higher importance on ESG and ethical restrictions, so the ACI index represents the performance of a mix of portfolios with varying degrees of restrictions applied, so you may wish to compare the Fund’s performance to this index. The Fund has similar characteristics to the ARC Sterling Steady Growth ACI. You may wish to compare the Fund’s performance to this index.

Please note both IFSL CAF ESG Income & Growth Fund and IFSL CAF ESG Growth Fund use the ARC Sterling Steady Growth ACI as a comparison benchmark however the IFSL CAF ESG Growth Fund is a higher risk fund. Investors should be considerate of the different risk profiles when comparing performance against the benchmark and reaching a conclusion on its return. Over the longer term higher risk profile funds would be expected to be more volatile and as a result potentially deliver a higher return versus a lower risk alternative.

The Fund will seek validation of its ESG credentials using an independent ESG ratings agency to assess the portfolio’s overall ESG score. The Fund currently uses MSCI for this assessment and a “high” ESG score should be considered as AA or AAA.

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.
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 30/04/2023. 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 7 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 | 0.60% |

Charges taken from the fund under certain conditions

| Performance Fee | None |

Past Performance

As the Fund has no performance data for one complete year, there is insufficient data to provide a useful indication of past performance.

This Fund was launched on 16 May 2022.

This share class was launched on 16 May 2022.

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 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.

For further details please see the Fund’s Prospectus which is available at 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 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 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.

Source: www.msci.com/notice-and-disclaimer

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.