

Key Investor Information Documents

Income

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.

Allianz UK & European Investment Funds - Allianz Strategic Bond Fund Share Class C (Inc) (GBP)



Managed by Allianz Global Investors GmbH, part of Allianz Global Investors

ISIN: GB00B06T9362

Objectives and Investment Policy

The Fund aims to maximise total return primarily through investment directly in debt securities or by gaining exposure indirectly through the use of derivatives. The Fund will invest globally although at least 80% of its assets shall be invested in GBP denominated (or hedged back to GBP) debt securities. Investors should be aware that the Fund's capital is at risk and there is no guarantee that the Fund will achieve its investment objective over any particular period or at all.

We may invest up to 100% of the Fund's assets into conventional fixed income securities and indirectly through the use of derivatives. Up to 50% of the fund's assets may be in high yield securities and unrated securities of similar credit quality. More than 35% of the value of the property of the Fund may be invested in securities issued or guaranteed by the following states; the UK, Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, Liechtenstein, Luxembourg, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the United States of America. Up to 30% of the fund's assets may be in China via RMB currency exposure. We may also invest up to a maximum of 10% of the

Fund in collective investment schemes. The Fund will make extensive use of derivatives for investment purposes and for efficient portfolio management (including for hedging).

Benchmark of the fund is BLOOMBERG BARCLAYS Global Aggregate Total Return (hedged into GBP).

Due to its investment strategy we expect a high volume of transactions which results in higher transactions costs reducing the return of the fund.

You may redeem shares of the fund usually on each business day by 12:00.

We usually distribute the income of the fund on a semiannual basis.

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 3 years.

Derivatives may be used to a large extent to offset exposure to price fluctuations (hedging), to take advantage of price differences between two or more markets (arbitrage) or to multiply gains although it may also multiply losses (leverage).

Risk and Reward Profile



This risk and reward indicator is based on past performance data. It may not be a reliable indication of the future risk profile of the fund.

The categorisation of the fund is not guaranteed and may change in the future.

Even the lowest category 1 does not mean a risk-free investment.

Why is the fund in this category?

Funds of category 4 have shown in the past a medium volatility. The volatility describes how much the value of the fund went up and down in the past. The units of a fund of category 4 might be

subject to medium price fluctuations based on the historical volatilities observed.

We may invest directly or indirectly a significant portion of the fund into bonds or money markets instruments. If the issuer may fall into insolvency or may suffer economical problems the interest and/or the capital of these assets may not or may not be completely paid and/or the price of the assets may drop.

The fund contains a material proportion of assets which either have a low level of liquidity or which, under certain circumstances, may have a low level of liquidity. As a result, it is possible that these assets cannot be sold or can only be sold at a significant discount. Consequently, a high level of redemptions may lead to an increased risk of redemptions being suspended. For this reason we may not be able to pay your money back, or not immediately, and/or the fund price may fall.

Charges

These charges are used to pay the costs of running the fund, including the costs of marketing and selling. They reduce the potential growth of your investment.

One-off charges deducted before or after you invest

Entry Charge	0.00%
Exit Charge	0.00%

This is the maximum charge that might be taken out of your money before it is invested or before the proceeds of your investments are paid out.

Charges taken from the fund over a year

Ongoing Charges	0.64%
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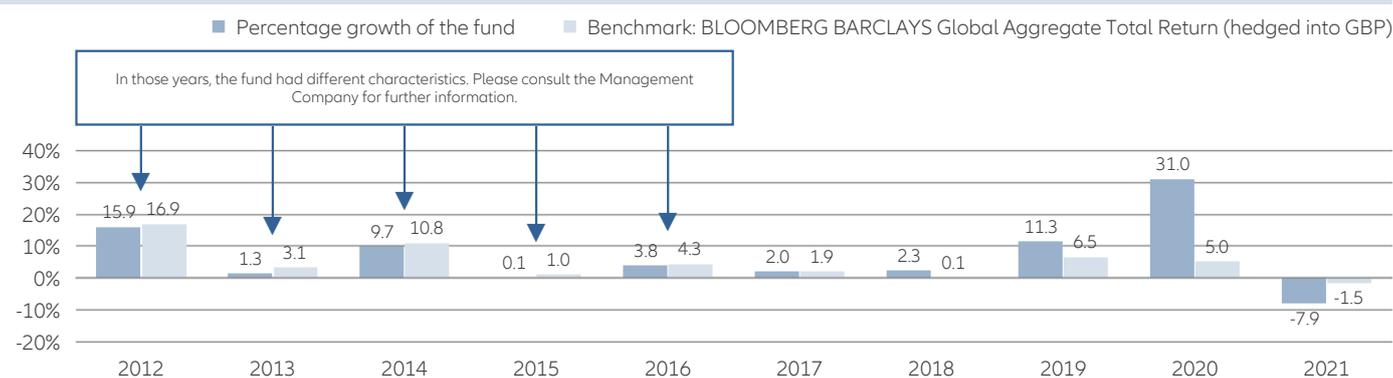
The entry and exit charges shown are maximum figures. In some cases you might pay less – you can find actual entry and exit charges from your financial adviser.

The ongoing charges shown are based on the fund's last financial year ending 31.08.2021. It may vary from year to year. It does not include transaction costs incurred when we buy or sell assets for the fund.

A dilution levy may be charged on purchases and redemptions of shares to protect the remaining investors against the costs incurred by the fund in buying or redeeming its investments. This levy may be charged where the fund is experiencing large levels of net purchases/redemptions and on "large deals" (i.e. deals of 2% or more of the value of the fund). The amount of any such dilution levy is calculated by reference to the estimated costs of dealing in the underlying investments using the rates calculated for the preceding quarter.

You will find more details about the calculation of the charges in the prospectus.

Past Performance



Past performance is not a reliable guide to future performance. The past performance shown here takes account of all charges and costs with the exception of the entry and exit charge. The fund was launched in 2002.

The performance of the fund is calculated in GBP.

In 2016 there was a material change of the fund's objectives and investment policy. The previous performance was achieved under circumstances that no longer apply.

Practical Information

Allianz UK & European Investment Funds has a number of different Funds. The assets and liabilities of each Fund are segregated by law.

Depository: State Street Bank and Trust Company.

You may obtain free of charge the prospectus, the latest annual and semi-annual reports in English from Allianz Global Investors GmbH, 199 Bishopsgate, London EC2M 3TY, United Kingdom or at <https://uk.allianzgi.com>.

The unit prices as well as further information on the fund (including other shareclasses of the fund) are available online at <https://uk.allianzgi.com>.

Information on the current remuneration policy, including a description of the calculation methods for remuneration and benefits awarded to certain groups of employees, and details of the persons responsible for awarding such allocations, is available at <https://regulatory.allianzgi.com> and as a paper copy upon request, without charge.

The fund is subject to tax laws and regulations in the UK. This might have an impact on your personal tax position. For further details, please speak to your tax advisor.

Allianz Global Investors GmbH 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 fund.

This fund is authorised in the UK and regulated by The Financial Conduct Authority. Allianz Global Investors GmbH is authorised in Germany as a UCITS investment management company and as an AIF investment management company, subject to the provisions of the Investment Code (Kapitalanlagegesetzbuch – KAGB), and is regulated by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin). Allianz Global Investors GmbH has established a branch in the United Kingdom – Allianz Global Investors GmbH, UK branch, which is deemed authorised and regulated by the Financial Conduct Authority under the Temporary Permissions Regime. Details of the Temporary Permissions Regime, which allows EEA based firms to operate in the UK for a limited period while seeking full authorisation are available on the Financial Conduct Authority's website (www.fca.org.uk). Details about the extent of our regulation by the Financial Conduct Authority are available from us on request.

The key investor information is accurate as at 01.02.2022.

Key Investor Information



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Baillie Gifford Strategic Bond Fund - Class B Shares

Income Shares - ISIN GB0005947741 (also representative of Accumulation Shares ISIN GB0005947857)

This Fund is a sub-fund of Baillie Gifford Bond Funds ICVC which is an Investment Company with Variable Capital. Baillie Gifford & Co Limited is the Authorised Corporate Director of the Fund and is wholly owned by Baillie Gifford & Co.

Objectives and investment policy

Objective

- The Fund aims to produce monthly income. Opportunities for capital growth are also sought, subject to prevailing market conditions.

Policy

- The Fund will invest at least 80% in a diversified portfolio of (1) investment grade and (2) sub-investment grade bonds, issued by corporate issuers, public bodies and supranationals, and (3) developed market government bonds.
- The fund may also invest in other bonds.
- The bonds in which the Fund invests will be denominated in sterling or denominated in other currencies and hedged back to sterling.
- Currency forwards and derivatives, which are types of financial contracts, are used for both investment purposes and in the management of risk.
- The Fund will be actively managed through bond selection and strategic asset allocation.

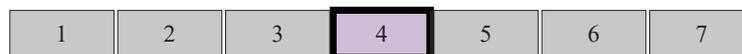
Other Information

- Bonds are a type of investment which can be issued by governments, companies and other organisations when they want to borrow money. The issuer of the bond owes the holder a debt. The issuer is obliged to pay interest and/or repay the debt at a later date.
- Sub-investment grade bonds typically mean the risk of non-payment is high.
- You can sell some or all of your shares on any business day in the United Kingdom by contacting our Dealing Department by phone or post. Where properly completed documentation is received by post, shares will be sold at the next valuation point following receipt of the instruction.
- For Income shares any income due to you will be paid into your bank or building society account, paid on the dates specified in the Prospectus.
- For Accumulation shares income will be re-invested. No further shares will be purchased but the reinvestment will be reflected in the price of your existing accumulation shares. You are, however, deemed to have received the income for tax purposes.
- For further explanation and information see the investment objective and policy section of the Prospectus, which is available by contacting us.
- Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within three years.

Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.

Typically lower rewards, lower risk ← → Typically higher rewards, higher risk



- Please note that even the lowest risk class can lose you money and that extreme adverse market circumstances can mean you suffer severe losses in all cases. The Fund is classified in the category above because it invests in corporate bonds which generally provide higher rewards and higher risks than other investments such as government bonds and cash. The indicator does not take into account the following relevant material risks:
- Investment markets can go down as well as up and market conditions can change rapidly. The value of an investment in the Fund, and any income from it, can fall as well as rise and you may not get back the amount invested.
- Bonds issued by companies and governments may be adversely affected by changes in interest rates, expectations of inflation and a decline in the creditworthiness of the bond issuer. The issuers of bonds in which the Fund invests may not be able to pay the bond income as promised or could fail to repay the capital amount.
- The Fund's concentrated portfolio relative to similar funds may result in large movements in the share price in the short term.
- Derivatives may be used to obtain, increase or reduce exposure to assets and may result in the Fund being leveraged. This may result in greater movements (down or up) in the price of shares in the Fund. It is not our intention that the use of derivatives will significantly alter the overall risk profile of the Fund.
- Market values for illiquid securities which are difficult to trade may not be readily available, and there can be no assurance that any value assigned to them will reflect the price the Fund might receive upon their sale. In certain circumstances it can be difficult to buy or sell the Fund's holdings and even small purchases or sales can cause their prices to move significantly, affecting the value of the Fund and the price of shares in the Fund.
- Expenses are taken from the Fund's capital. This will reduce the capital value of the Fund. The figure for the current financial period has not yet been determined.
- Infectious viruses may pose significant threats to human health and may be highly disruptive to global economies and markets. The economic and market disruptions caused by infectious viruses could impact the value of the investments of the Fund and the distributions paid by the Fund to shareholders.

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.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

Charges taken from the Fund over a year

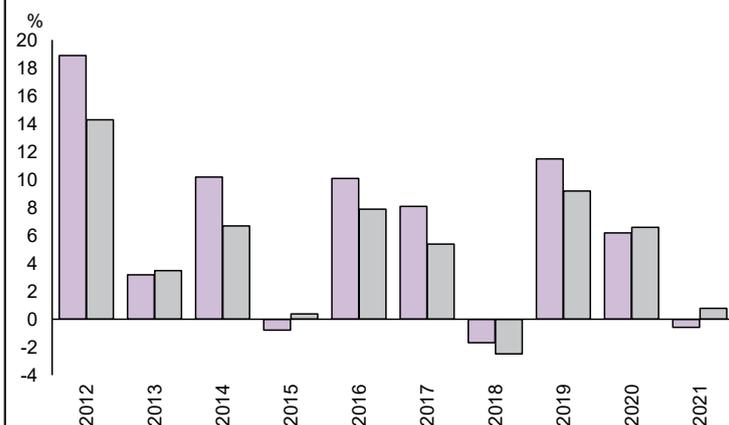
Ongoing charges	0.52%
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Charges taken from the Fund under specific conditions

Performance fee	NONE
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- The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).
- For the ongoing charges, the figure is for Income Shares and is at 30/09/2021.
- Portfolio transaction costs, which are not included in the calculation of the ongoing charges figure but are incurred by the Fund when buying or selling investments, may have an impact on performance and are paid from the assets of the Fund.
- The Fund's annual report for each financial year will include detail on the exact charges made.
- You can find further details about the charges in Part 5 of the Prospectus.

Past performance



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Fund	18.9	3.2	10.2	-0.8	10.1	8.1	-1.7	11.5	6.2	-0.6
Index*	14.3	3.5	6.7	0.4	7.9	5.4	-2.5	9.2	6.6	0.8

Source: FE fundinfo 2022

- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 26/02/1999.
- Share/unit class launch date: 26/02/1999.
- Performance is calculated in GBP.
- Performance is for Income shares.
- Performance reflects the annual charge but excludes any initial charge paid.
- Performance figures are to 31 December each year.
- * IA Sterling Strategic Bond

Practical information

- The Fund's Depository is NatWest Trustee & Depository Services Limited.
- This document describes only one share class and other share classes are available. Further information on the Fund, the Prospectus and the latest annual and interim reports are available from Baillie Gifford or by visiting the website at www.bailliegifford.com. The remuneration policy, which includes details of (a) how remuneration and benefits are calculated and (b) the committee responsible for approving all remuneration policies within the firm, is also at the website address noted. All such documents are available in English, on paper and are free of charge on request.
- This Key Investor Information Document describes the Baillie Gifford Strategic Bond Fund only. The Prospectus and the annual and interim reports and accounts are prepared for the whole ICVC.
- The Baillie Gifford Strategic Bond Fund is a sub-fund of Baillie Gifford Bond Funds ICVC. The assets of the Fund are segregated from other sub-funds in the ICVC. This means that the assets of one sub-fund should not be used to meet the liabilities of another sub-fund.
- You can also find other information, including the Fund's latest prices, on our website.
- Tax laws in the United Kingdom may have an impact on your own tax position.
- You may at any time switch all or some of your shares in the Fund for shares in any fund of any of the Baillie Gifford ICVC(s).
- Baillie Gifford & Co 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 Fund.
- To contact us please call Client Relations on 0800 917 2113 (fax 0131 275 3955), visit our website at www.bailliegifford.com or email us at trustenquiries@bailliegifford.com.
- Your call may be recorded for training or monitoring purposes.

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BlackRock Continental European Income Fund

Class D Income GBP

ISIN: GB00B3Y7MQ71

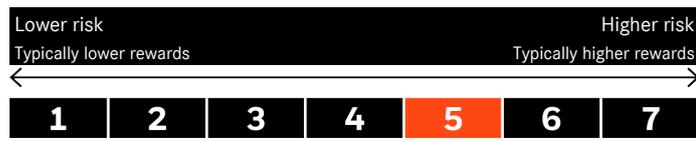
Manager: BlackRock Fund Managers Limited

Objectives and Investment Policy

- ▶ The Fund aims to provide an above average income return from its equity investments (i.e. shares), compared to the income produced by European equity markets (excluding the UK) as represented by FTSE World Europe Ex UK Index, without sacrificing capital growth (i.e. the value of the assets held by the Fund) over the long term (5 or more consecutive years beginning at the point of investment).
- ▶ The Fund invests at least 70% of its total assets in the equity securities (e.g. shares) of companies domiciled in, or the main business of which is in Europe, excluding the United Kingdom.
- ▶ The investment adviser (IA) may use derivatives (i.e. investments the prices of which are based on one or more underlying assets) to help achieve the Fund's investment objective.
- ▶ The Fund has the flexibility to invest outside of the asset class set out above.
- ▶ The Fund is actively managed and the IA has discretion to select the Fund's investments. In doing so, the IA will refer to the FTSE World Europe ex-UK Index (the "Index") when constructing the Fund's portfolio, and also for risk management purposes to ensure that the active risk (i.e. degree of deviation from the index) taken by the Fund remains appropriate given the Fund's investment objective and policy. The IA is not bound by the components or weighting of the Index when selecting investments. The IA may also use its discretion to invest in securities not included in the Index in order to take advantage of specific investment opportunities. However, the geographical scope of the investment objective and policy may have the effect of limiting the extent to which the portfolio holdings will deviate from the Index. The Index should be used by unitholders to compare the performance of the Fund.
- ▶ Recommendation: This Fund may not be appropriate for short-term investment.
- ▶ Your units will be income units (i.e. dividend income will be paid quarterly on the units).
- ▶ Your units will be denominated in Sterling, the Fund's base currency.
- ▶ You can buy and sell your units daily. The minimum initial investment for this unit class is £100,000.

For more information on the Fund, share/unit classes, risks and charges, please see the Fund's prospectus, available on the product pages at www.blackrock.com

Risk and Reward Profile



- ▶ This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.
- ▶ The risk category shown is not guaranteed and may change over time.
- ▶ The lowest category does not mean risk free.
- ▶ The Fund is rated five due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.

- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- ▶ Particular risks not adequately captured by the risk indicator include:
 - Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

Charges

The charges 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 might pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

*Subject to a charge of up to 2% paid into the Fund where the Manager suspects excessive trading by an investor.

The ongoing charges figure is based on expenses for the twelve month period ending 25 January 2022. This figure may vary from year to year. It excludes portfolio trade-related costs, except costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme (if any).

** To the extent the Fund undertakes securities lending to reduce costs, the Fund will receive 62.5% of the associated revenue generated and the remaining 37.5% will be received by BlackRock as the securities lending agent. As securities lending revenue sharing does not increase the costs of running the Fund, this has been excluded from the ongoing charges.

One-off charges taken before or after you invest	
Entry Charge	None
Exit Charge	None*

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.

Charges taken from the Fund over each year	
Ongoing Charges	0.91%**
Charges taken from the Fund under certain conditions	
Performance Fee	None

Past Performance

Past performance is not a guide to future performance.

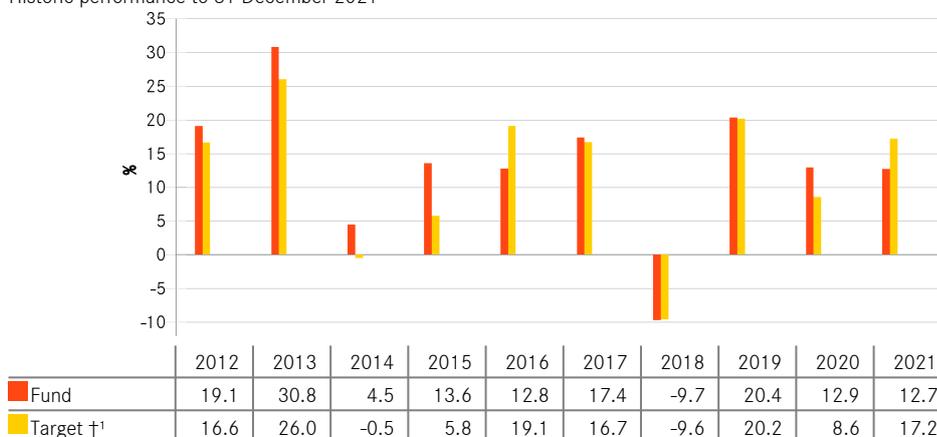
The chart shows the Fund's annual performance in GBP for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund's net asset value at each year-end. The Fund was launched in 2011. The unit class was launched in 2011.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

†1 FTSE All World Developed Europe Ex UK Index (GBP)

It is not intended that the performance of the Fund will track the index.

Historic performance to 31 December 2021



Practical Information

- ▶ The trustee and depositary of the Fund is The Bank of New York Mellon (International) Limited, which also acts as custodian.
- ▶ Further information about the Fund can be obtained from the latest annual report and half-yearly reports of the Fund. These documents are available free of charge in English. These can be found, along with other information, such as unit prices, on the BlackRock website at www.blackrock.com or by calling Investor Services on 0800 44 55 22.
- ▶ Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of your investment in the Fund.
- ▶ BlackRock Fund Managers 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 Fund's prospectus.
- ▶ The Remuneration Policy of the Management Company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at www.blackrock.com/Remunerationpolicy or on request from the registered office of the Management Company.

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 risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

BlackRock Natural Resources Growth & Income Fund

Class D Income GBP

ISIN: GB00B46KYQ57

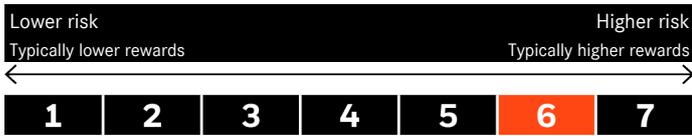
Manager: BlackRock Fund Managers Limited

Objectives and Investment Policy

- ▶ The Fund aims to provide a return on your investment (generated through an increase in the value of the assets held by the Fund and/or income received from those assets) with an above average income from its equity investments (i.e. shares), compared to the income produced by the natural resources sector. The S&P Global Natural Resources Index is currently used as the reference measure for the average level of income yield.
- ▶ The Fund invests at least 70% of its total assets in the equity securities (e.g. shares) of companies whose predominant economic activity is in the natural resources sector which includes, but is not limited to, mining, agriculture and energy.
- ▶ The Fund has the flexibility to invest outside of the asset class.
- ▶ The investment adviser (IA) may use derivatives (i.e. investments the prices of which are based on one or more underlying assets) to help achieve the Fund's investment objective and for efficient portfolio management.
- ▶ The Fund may, via derivatives, generate varying amounts of market leverage (i.e. where the Fund gains market exposure in excess of the value of its assets).
- ▶ The Fund is actively managed and the IA has discretion to select the Fund's investments. In doing so, the IA will refer to the S&P Global Natural Resources Index (the "Index") when constructing the Fund's portfolio, and also for risk management purposes to ensure that the active risk (i.e. degree of deviation from the index) taken by the Fund remains appropriate given the Fund's investment objective and policy. The IA is not bound by the components or weighting of the Index when selecting investments. The IA may also use its discretion to invest in securities not included in the Index in order to take advantage of specific investment opportunities. However, the industry sector requirements of the investment objective and policy may have the effect of limiting the extent to which the portfolio holdings will deviate from the Index. The Index should be used by unitholders to compare the performance of the Fund.
- ▶ Recommendation: This Fund may not be appropriate for short-term investment.
- ▶ Your units will be income units (i.e. dividend income will be paid quarterly on the units).
- ▶ Your units will be denominated in Sterling, the Fund's base currency.
- ▶ You can buy and sell your units daily. The minimum initial investment for this unit class is £100,000.

For more information on the Fund, share/unit classes, risks and charges, please see the Fund's prospectus, available on the product pages at www.blackrock.com

Risk and Reward Profile



- ▶ This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.
 - ▶ The risk category shown is not guaranteed and may change over time.
 - ▶ The lowest category does not mean risk free.
 - ▶ The Fund is rated six due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.
- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
 - Investments in the natural resources securities are subject to environmental or sustainability concerns, taxes, government regulation, price and supply fluctuations.
 - Risk to Capital Growth: The Fund may pursue investment strategies using derivatives in order to generate income which may have the effect of reducing capital and the potential for long-term capital growth as well as increasing any capital losses.
- ▶ Particular risks not adequately captured by the risk indicator include:
- Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

Charges

The charges 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 might pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

*Subject to a charge of up to 2% paid into the Fund where the Manager suspects excessive trading by an investor.

The ongoing charges figure is based on expenses for the twelve month period ending 25 January 2022. This figure may vary from year to year. It excludes portfolio trade-related costs, except costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme (if any).

** To the extent the Fund undertakes securities lending to reduce costs, the Fund will receive 62.5% of the associated revenue generated and the remaining 37.5% will be received by BlackRock as the securities lending agent. As securities lending revenue sharing does not increase the costs of running the Fund, this has been excluded from the ongoing charges.

One-off charges taken before or after you invest	
Entry Charge	None
Exit Charge	None*

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.

Charges taken from the Fund over each year	
Ongoing Charges	0.81%**
Charges taken from the Fund under certain conditions	
Performance Fee	None

Past Performance

Past performance is not a guide to future performance.

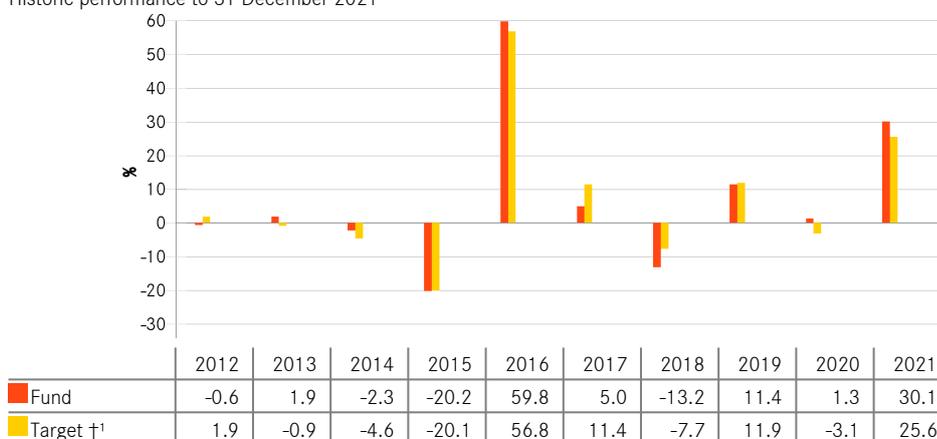
The chart shows the Fund's annual performance in GBP for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund's net asset value at each year-end. The Fund was launched in 2011. The unit class was launched in 2011.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

†S&P Global Natural Resources Index (GBP)

It is not intended that the performance of the Fund will track the index.

Historic performance to 31 December 2021



Practical Information

- ▶ The trustee and depositary of the Fund is The Bank of New York Mellon (International) Limited, which also acts as custodian.
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BNY MELLON
INVESTMENT MANAGEMENT

BNY Mellon Real Return Fund

INSTITUTIONAL SHARES W (INCOME) (ISIN: GB00B7W36529)

a sub-fund of BNY Mellon Investment Funds. This Fund is managed by BNY Mellon Fund Managers Limited

Objectives and Investment Policy

OBJECTIVE

To achieve a rate of return in sterling terms that is equal to or above a minimum return from cash (SONIA (30-day compounded)) + 4% per annum over five years before fees. In doing so, it aims to achieve a positive return on a rolling three year basis (meaning a period of three years, no matter which day you start on). However, capital is in fact at risk and there is no guarantee that this will be achieved over that, or any, time period.

POLICY

The Fund will:

- invest anywhere in the world;
- follow a broad 'multi-asset' portfolio approach (e.g. company shares (i.e. equities) and similar investments, bonds and similar debt investments and cash);
- invest in bonds, issued by governments and companies, with high and low credit ratings (i.e. investment grade and/or sub-investment grade bonds as rated by Standard and Poor's or similar agencies);
- gain exposure to currencies, commodities (e.g. gold) and property through stock exchange listed investments and/or derivatives;
- invest in derivatives (financial instruments whose value is derived from other assets) to help achieve the Fund's investment objective. The Fund will also use derivatives with the aim of risk or cost reduction or to generate additional capital or income; and
- limit investment in other collective investment schemes to 10%.

The Fund may:

- invest in emerging markets;

- invest more than 35% of its assets in government and public securities issued or guaranteed by a single state, local authority or public international body;
- invest in Contingent Convertible Securities (CoCo's); and
- invest significantly in cash and cash-like investments.

Benchmark: The Fund will measure its performance before fees against SONIA (30-day compounded) +4% per annum over five years as a target benchmark (the "Benchmark").

SONIA is a nearly risk-free rate meaning no bank credit risk is included, the rate can rise or fall as a result of central bank policy decisions or changing economic conditions. The Fund will use the Benchmark as a target for the Fund's performance to match or exceed because, in typical market conditions, it represents a target that will be equal to or greater than UK inflation rates over the same period and is commensurate with the Investment Manager's approach.

The Fund is actively managed, which means the Investment Manager has discretion over the selection of investments, subject to the investment objective and policies as disclosed in the Prospectus.

OTHER INFORMATION

Treatment of income: income from investments will be paid to shareholders semi-annually on or before 30 September and 28 February.

Dealing: you can buy and sell your shares in the Fund between 9:00 and 17:00 (UK time) on each business day in England and Wales. Instructions received before 12:00 will receive the price quoted on that day. The minimum initial investment for this share class is GBP 500,000.

Risk and Reward Profile

Lower risk
Potentially lower reward

Higher risk
Potentially higher reward

1 2 3 4 5 6 7

We have calculated the risk and reward category, as shown above, using a method of calculation derived from EU rules. It is based on the rate at which the value of the Fund has moved up and down in the past (i.e. volatility) and is not a guide to the future risk and reward category of the Fund. The category shown is not a target or guarantee and may shift over time. Even the lowest category 1 does not mean a risk-free investment.

This Fund is in category 4 because its historical value has shown moderate volatility. With a Fund of category 4, you have a moderate risk of losing money but your chance for gains is also moderate.

THE FOLLOWING RISKS MAY NOT BE FULLY CAPTURED BY THE RISK AND REWARD INDICATOR:

- **Performance Aim Risk:** The performance aim is not a guarantee, may not be achieved and a capital loss may occur. Funds which have a higher performance aim generally take more risk to achieve this and so have a greater potential for returns to vary significantly.
- **Currency Risk:** This Fund invests in international markets which means it is exposed to changes in currency rates which could affect the value of the Fund.
- **Derivatives Risk:** Derivatives are highly sensitive to changes in the value of the asset from which their value is derived. A small

movement in the value of the underlying asset can cause a large movement in the value of the derivative. This can increase the sizes of losses and gains, causing the value of your investment to fluctuate. When using derivatives, the Fund can lose significantly more than the amount it has invested in derivatives.

- **Changes in Interest Rates & Inflation Risk:** Investments in bonds/money market securities are affected by interest rates and inflation trends which may negatively affect the value of the Fund.
- **Credit Ratings and Unrated Securities Risk:** Bonds with a low credit rating or unrated bonds have a greater risk of default. These investments may negatively affect the value of the Fund.
- **Credit Risk:** The issuer of a security held by the Fund may not pay income or repay capital to the Fund when due.
- **Emerging Markets Risk:** Emerging Markets have additional risks due to less-developed market practices.
- **Liquidity Risk:** The Fund may not always find another party willing to purchase an asset that the Fund wants to sell which could impact the Fund's ability to sell the asset or to sell the asset at its current value.
- **Charges to Capital:** The Fund takes its charges from the capital of the Fund. Investors should be aware that this has the effect of lowering the capital value of your investment and limiting the potential for future capital growth. On redemption, you may not receive back the full amount you initially invested.
- **Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect ("Stock Connect") risk:** The Fund may invest in China A shares through Stock Connect programmes. These may be subject to regulatory changes and quota limitations. An operational constraint such as a suspension in trading could negatively affect the Fund's ability to achieve its investment objective.

- **China Interbank Bond Market and Bond Connect risk:** The Fund may invest in China interbank bond market through connection between the related Mainland and Hong Kong financial infrastructure institutions. These may be subject to regulatory changes, settlement risk and quota limitations. An operational constraint such as a suspension in trading could negatively affect the Fund's ability to achieve its investment objective.
- **CoCo's Risk:** Contingent Convertible Securities (CoCo's) convert from debt to equity when the issuer's capital drops below a pre-defined level. This may result in the security converting into equities at a discounted share price, the value of the security being written down, temporarily or permanently, and/or coupon payments ceasing or being deferred.

- **Counterparty Risk:** The insolvency of any institutions providing services such as custody of assets or acting as a counterparty to derivatives or other contractual arrangements, may expose the Fund to financial loss.
- **Investment in Infrastructure Companies Risk:** The value of investments in Infrastructure Companies may be negatively impacted by changes in the regulatory, economic or political environment in which they operate.

A complete description of risk factors is set out in the Prospectus in the section entitled "Risk Factors".

Charges

The charges cover the costs of running the Fund, including the costs of marketing and selling. These charges reduce the potential growth of your investment.

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 and before the proceeds of your investment are paid out.

CHARGES TAKEN FROM THE FUND OVER A YEAR

Ongoing charge	0.79%
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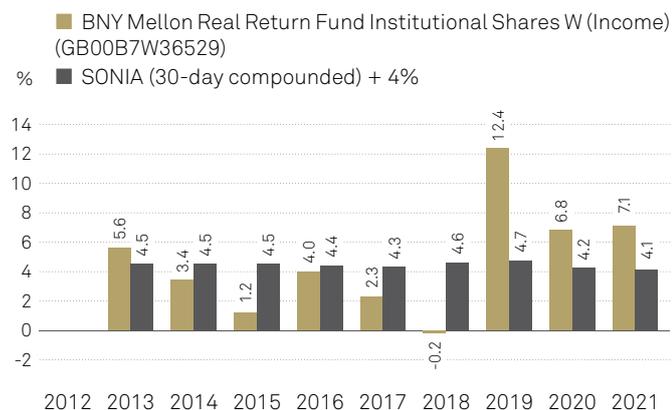
CHARGES TAKEN FROM THE FUND UNDER CERTAIN SPECIFIC CONDITIONS

Performance fee	None
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The ongoing charge is based on expenses calculated on 31 December 2021. This may vary from year to year. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid when buying or selling units in another mutual fund.

More information about charges is available in the "Fees and Expenses" section of the Prospectus.

Past Performance



The chart includes all charges except entry charges.

Fund launch date - 1 September 1993.

Share class launch date - 5 September 2012.

Performance of this share class is shown in GBP.

Performance of the Benchmark is shown in GBP.

Past performance is not a guide to future performance.

Effective 1st October 2021, the benchmark changed from the London Interbank Offered Rate (LIBOR) to the Sterling Overnight Index Average (SONIA). All benchmark past performance prior to this date was calculated against LIBOR.

Practical Information

Documents: The Fund is a sub-fund (part) of BNY Mellon Investment Funds ("BNY MIF"), an umbrella structure comprising different sub-funds. This document is specific to the Fund and share class stated at the beginning of this document. Copies of the Prospectus, annual and semi-annual reports which are prepared for the umbrella may be obtained free of charge from www.bnymellonim.com or from BNY Mellon Investment Management EMEA Limited, BNY Mellon Centre, 160 Queen Victoria Street, London EC4V 4LA. These documents are available in English, German and Spanish.

Share price: The latest share price and other information, including how to buy or sell shares, are available from the website and address given above. Other share classes are offered by the Fund as set out in the Prospectus.

Switching: Investors may switch shares in the Fund for shares in other sub-funds of BNY MIF provided they satisfy the criteria applicable to investment in other sub-funds. Further information on switching is contained in the "Switching" section of the Prospectus.

Legal status: The assets of the Fund belong exclusively to that sub-fund and may not be used to discharge the liabilities of or claims

against any other person or body, including BNY MIF or any other sub-fund within the umbrella.

Liability statement: BNY Mellon Fund Managers 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 Fund.

Depositary: NatWest Trustee and Depositary Services Limited.

Tax: The tax legislation of the Fund's domicile may have an impact on your personal tax position. For further details, please speak to an adviser.

Remuneration Policy: Details of the up-to-date remuneration policy of BNY Mellon Fund Managers Limited including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits are available on www.bnymellonim.com. A paper copy will be made available free of charge upon request.

Index Providers: Further information about the index providers is set out under 'Benchmark Provider Disclaimers' in the Prospectus.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. BNY Mellon Fund Managers Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority. This key investor information is accurate as at 8 February 2022.

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.

Fidelity Global Dividend Fund

a sub-fund of Fidelity Investment Funds

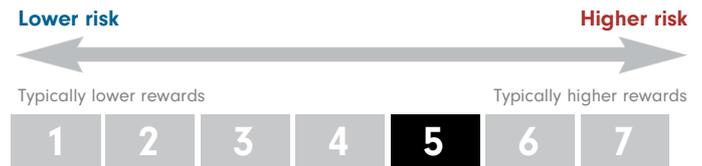
W Income Shares (ISIN: GB00B7778087)

This fund is managed by FIL Investment Services (UK) Limited

Objectives and Investment Policy

- The fund aims to increase the value of your investment, with low volatility versus the MSCI All Country World (Net Total Return) Index. It also seeks to pay you an income that is at least 25% more than the income produced by the companies included in the index.
- The fund will invest at least 70% in companies globally.
- The remainder will be invested in other investment types such as cash and derivatives.
- Derivatives are investments whose value is linked to another investment, or to the performance of a stock exchange or to some other variable factor, such as interest rates and used to reduce risk or transaction costs and/or to generate extra income or further increase the value of your investment.
- The Investment Manager will choose investments which it believes offer attractive income in addition to increasing their share price.
- The fund is actively managed without reference to a benchmark.
- The fund has full discretion in its choices of investments within its objectives and policies.
- Income from the fund is either paid out to you or it is used to buy you more shares in the fund.
- As the fund aims to generate an income, some charges will be taken from the fund rather than the income generated by the fund. This means the amount payable as income may be increased and the potential to increase the value of your investment may be reduced.
- Shares can usually be bought and sold each business day of the fund.

Risk and Reward Profile



- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean a "risk free" investment.
- The risk and reward profile is classified by the level of historical fluctuation of the Net Asset Values of the share class, and within this classification, categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level and 6-7 a high level.
- The value of your investment may fall as well as rise and you may get back less than you originally invested.
- The fund may invest in instruments denominated in currencies other than the fund base currency. Changes in currency exchange rates can therefore affect the value of your investment.
- Currency hedging may be used which aims to reduce the effect of such changes. However, the effects may not be completely eliminated to the degree expected.

Charges for this fund (ISIN: GB00B7778087)

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.

One-off charges taken before or after you invest

Entry charge N/A

Exit charge N/A

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from the fund over a year

Ongoing charges 0.93%

Charges taken from the fund under certain specific conditions

Performance fee N/A

The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser / distributor.

The ongoing charges figure is based on expenses for the year ending 28/02/2021. This figure may vary from year to year. It excludes:

- performance fees (where applicable);
- portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information about charges, including the possibility that swing pricing may apply, please consult the most recent Prospectus.

Past Performance



Past performance is not a guide to future performance results.

If any, the past performance shown takes into account the ongoing charges with exception of any applicable entry/exit charges.

The fund was launched on 30/01/2012. This class was launched on 15/10/2012. Past performance has been calculated in GBP.

The performance of the Benchmark is also included in the graph for comparative purposes.

If applicable, events in the fund's life which may have affected the performance history are highlighted as an '*'; in the chart, which may include changes to the fund's objective and details of such events can be found on our website or by requesting it from your appointed representative or your usual Fidelity contact. If applicable, the Objectives and Investment Policy section shall refer to a benchmark and information on previous benchmarks may be found in the annual report and accounts.

Practical Information

- The depositary is J.P.Morgan Europe Limited.
- For more information, please consult the Prospectus and latest Reports and Accounts which can be obtained free of charge in English and other main languages from the Fund Manager, the distributors or online at any time.
- Details of the summary Remuneration Policy are available via <https://www.fil.com>. A paper copy can be obtained free of charge in English from the Fund Manager.
- The Net Asset Values per Share are available at the registered office of the Fund Manager. They are also published online at www.fidelityinternational.com where other information is available.
- The tax legislation in United Kingdom may have an impact on your personal tax position. For further details you should consult a tax advisor.
- This document describes a sub-fund and share class of Fidelity Investment Funds (the 'investment company'). The Prospectus and Reports and Accounts are prepared for the entire investment company.
- FIL Investment Services (UK) 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 investment company.
- The assets and liabilities of each sub-fund of Fidelity Investment Funds are segregated by law and with that assets of this sub-fund will not be used to pay liabilities of other sub-funds.
- More share classes are available for this investment company. Details can be found in the Prospectus.
- You have the right to switch from this share class into the same or possibly other share class types of this or another sub-fund. Details on switching rules can be found in the Prospectus.

Country in which this fund is authorised: United Kingdom. The Supervisory Authority is: Financial Conduct Authority.

Country in which FIL Investment Services (UK) Limited is authorised: United Kingdom. The Supervisory Authority is: Financial Conduct Authority.

This key investor information is accurate as at 26/01/2022.

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.



FRANKLIN TEMPLETON

FTF ClearBridge Global Infrastructure Income Fund

Class X Income (Hedged)

ISIN: GB00BD3FVS79

A sub-fund of: Franklin Templeton Funds II (the "Company")

Managed by: Franklin Templeton Fund Management Limited, part of the Franklin Templeton group of companies.

Objectives and Investment Policy

Objective

The fund's goal is to provide income. Growth of the fund's value in the long term is a secondary goal. The fund seeks to outperform, on an average annualised basis, the OECD G7 Inflation Index by 5.5% over an investment time frame of 5 years (gross of fees).

Investment Policy

- The fund invests at least 80% of its assets in shares of global listed infrastructure companies. However the fund may hold more or less of other permitted assets in extreme market conditions.
- The fund invests in a number of infrastructure sectors such as gas, electricity and water utilities, toll roads, airports, rail and communications.
- The fund invests in shares of infrastructure companies from around the world, including up to 20% from emerging market countries.
- The fund will usually invest in a concentrated portfolio, typically 30 to 60 companies.
- The fund may also invest up to 10% in global infrastructure companies that are not presently listed on an exchange, but are expected to be listed within 12 months of purchase, and in derivatives (financial instruments whose value is derived from the value of other assets).
- The fund may invest in derivatives to help try to achieve the fund's objective as well as to reduce risk or cost or to generate additional growth or income for the fund.

Share Class Policy

- For this share class, the fund will use derivatives to help to reduce the risk of movements in exchange rates between the currencies that are significant to the fund's investment strategy and the currency of the share class (hedging). Hedging transactions can expose the share class to additional risks which may result in loss to your investment.

Benchmark: The performance target to outperform the OECD G7 Inflation Index by 5.5%, on an average annualised basis over an investment time frame of 5 years, was chosen as it sets a reasonable performance target benchmark for the fund to achieve, taking into account a number of factors such as the measure of inflation across the G7 countries. Please refer to the prospectus for further information.

Manager's Discretion: The fund is actively managed. The investment manager has discretion in selecting investments within the fund's objective and investment policies. The benchmark does not constrain the investment manager's management of the fund.

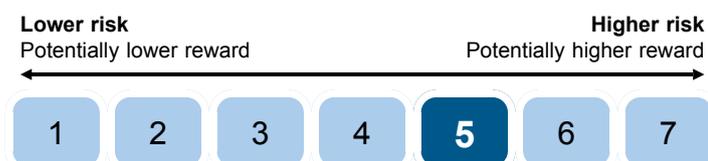
Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Dealing Frequency: You can buy, sell and switch your shares on each day that the London Stock Exchange is open for business.

Minimum Initial Investment: For this share class the minimum initial investment is GBP 3,000.

Treatment of Income: For this share class net income is declared and paid quarterly to shareholders.

Risk and Reward Profile



The indicator is based on the volatility of the returns (past performance) of the reported share class (calculated on a 5 year rolling return basis). Where a share class is inactive / has less than 5 years of returns, the returns of a representative benchmark are used.

There is no guarantee that the fund will remain in the indicator category shown above and the categorisation of the fund may shift over time. Historical data, which is used in calculating the indicator, may not be a reliable indicator of the future risk profile of this fund.

The lowest category does not mean a risk-free investment.

The fund does not offer any capital guarantee or protection and you may not get back the amount invested.

The fund is in its risk/reward category because a concentrated investment (the fund holds fewer investments than many other funds) in shares of infrastructure companies from various countries and sectors have historically been subject to relatively large fluctuations in value.

The fund is subject to the following risks which are materially relevant but may not be adequately captured by the indicator:

Investment in company shares: The fund invests in shares of companies, and the value of these shares can be negatively affected by changes in the company, its industry or the economy in which it operates.

Investment in infrastructure: The fund invests in shares of infrastructure companies, and the value of these shares can be negatively affected by economic or regulatory occurrences affecting their industries. Investments

in new infrastructure projects carry risks where they may not be completed within the budget, agreed timeframe or specifications. Operational and supply disruptions can also have a negative effect on the value of the company's shares.

Emerging markets investment: The fund may invest in the markets of countries which are smaller, less developed and regulated, and more volatile than the markets of more developed countries.

Concentrated fund: The fund invests in fewer companies than other funds which invest in shares usually do. This means that the fund does not spread its risk as widely as other funds and will therefore be affected more if an individual company has significant losses.

Hedged class currency: The value of your investment may fall due to changes in the exchange rates between the currencies that are significant to the fund's investment strategy and the currency of your share class, pound sterling. The investment manager will try to protect the value of your investment against such changes, but it may not succeed.

Derivatives: The use of derivatives can result in greater fluctuations of the fund's value and may cause the fund to lose as much as or more than the amount invested.

Fund operations: The fund is subject to the risk of loss resulting from inadequate or failed internal processes, people or systems or those of third parties such as those responsible for the custody of its assets, especially to the extent that it invests in developing countries.

Charges from capital: The fund's fees and expenses may be taken from its capital (rather than income). This will result in an increase in income available for distribution to investors. However, this will forego some of the capital that the share class has available for future investment and potential growth.

For further explanation on the risks associated with an investment in the fund, please refer to the section entitled "Risk Factors" in the prospectus.

Charges

One-off charges taken before or after you invest	
Entry charge	none
Exit charge	none
This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).	
Charges taken from the fund over a year	
Ongoing charge	0.85%
Charges taken from the fund under certain specific conditions	
Performance fee:	none

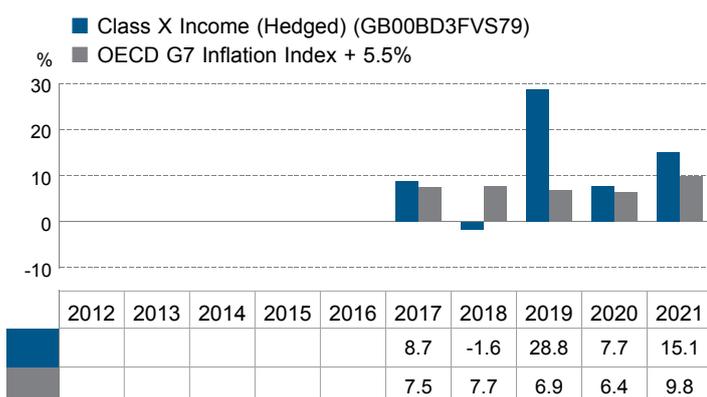
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

Entry and exit charges shown are the maximum that might be taken out of your money. In some cases, you might pay less and you should speak to your financial adviser about this.

The ongoing charge is based on expenses for the 12 month period ending January 2022. This figure may vary over time.

For more information about charges, please see the 'Fees and Expenses' section in the fund's prospectus and relevant appendix.

Past Performance



The fund was launched on 1 July 2016 and the share class began issuing shares on 26 August 2016.

Past performance has been calculated in GBP.

The performance reflects all fees and charges payable by the fund but does not reflect any entry or exit charge that might be payable. For performance purposes only, any distributed income has been reinvested. Past performance is no guide to future returns and may not be repeated.

Further information on the fund's performance is available at www.franklintempleton.com.

Practical Information

Depository: The Bank of New York Mellon (International) Limited

Further Information: Additional information about the Company (including the prospectus, annual and half-yearly reports and accounts and the remuneration policy) may be obtained in English free of charge upon request to Franklin Templeton Fund Management Limited, Cannon Place, 78 Cannon Street, London EC4N 6HL and at www.franklintempleton.com.

Price Publication: The latest share price is published at www.franklintempleton.com.

Tax Legislation: The fund is subject to the tax law and regulation of the UK. Depending on your own country of residence, this might have an impact on your personal tax position. For further details, please speak to your financial adviser.

Liability Statement: Franklin Templeton Fund Management Limited, the authorised corporate director of the Company, 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 fund.

Structure: The Company has a number of different sub-funds. The assets and liabilities of each sub-fund are segregated by English law from the assets and liabilities of each other sub-fund. The prospectus and the periodic reports are prepared for the Company as a whole.

Switching Between Funds: You are entitled to exchange your investment in the fund for shares in another sub-fund of the Company. You may be required to pay a switching charge for this. Further information on how to exercise this right can be found in the prospectus.

This fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Franklin Templeton Fund Management Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority. This key investor information is accurate as at 11/02/2022.

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.

JPMorgan Fund ICVC

ISIN: GB00B5N1BC33

JPM Emerging Markets Income Fund C - Net Income

a Share Class of JPMorgan Fund ICVC – JPM Emerging Markets Income Fund. The Authorised Corporate Director ("ACD") is JPMorgan Funds Limited

Objectives, Process and Policies

INVESTMENT OBJECTIVE

To provide a portfolio designed to achieve income by investing at least 80% of the Fund's assets in equity securities of emerging markets companies in any economic sector whilst participating in capital growth over the long-term (5-10 years).

INVESTMENT PROCESS

Investment approach

- Uses a fundamental, bottom-up stock selection process.
- Uses a high conviction approach to finding the best investment ideas.
- Seeks to balance attractive yield and capital appreciation.

Benchmark MSCI Emerging Markets Index (Net)

Benchmark uses and resemblance

- The Fund is actively managed. The Benchmark is a Performance Comparator and the Fund may bear little resemblance to its Benchmark. The Benchmark has been chosen as it reflects the main investment universe and strategy for the Fund.

POLICIES

Main investment exposure At least 80% of assets invested in equities of companies that are domiciled, or carrying out the main part of their

economic activity, in an emerging market country. The Fund may invest in small capitalisation companies.

The Fund may invest up to 20% in China A-Shares via the China-Hong Kong Stock Connect Programmes.

Other investment exposures Emerging market debt securities, including investment grade, below investment grade and unrated bonds, by investing directly or indirectly through collective investment schemes. Participation notes, cash and near cash on an ancillary basis.

Derivatives Used for: *efficient portfolio management; hedging.* Types: see [Fund Derivative Usage](#) table under [How the Funds Use Derivatives, Instruments and Techniques](#) in the Prospectus. *TRS including CFD: none. Global exposure calculation method: commitment.*

Currencies Fund Base Currency: GBP. Currencies of asset denomination: any. Hedging approach: typically unhedged.

Redemption and Dealing Shares of the Fund may be redeemed on demand, with dealing normally on a daily basis.

Distribution Policy This Share Class will distribute income.

For an explanation of some of the terms used in this document, please visit the glossary on our website at www.jpmorgan.co.uk/kiid-glossary.

Risk and Reward Profile



The above rating is based on the historic volatility of the Net Asset Value of the Share Class over the last five years and may not be a reliable indication of the future risk profile of the Share Class.

The risk and reward category shown above is not guaranteed to remain unchanged and may change over time.

A Share Class with the lowest risk rating does not mean a risk-free investment.

Why is this Share Class in this category? This Share Class is classified in category 5 because its Net Asset Value has shown medium to high fluctuations historically.

OTHER MATERIAL RISKS

The Fund is subject to **Investment risks** and **Other associated risks** from the techniques and securities it uses to seek to achieve its objective.

The table on the right explains how these risks relate to each other and the **Outcomes to the Shareholder** that could affect an investment in the Fund.

Investors should also read [Risk Descriptions](#) in the Prospectus for a full description of each risk.

Investment risks Risks from the Fund's techniques and securities

Techniques	Securities	
Hedging	China	– Unrated debt
	Debt securities	Emerging markets
	– Investment grade debt	Equities
	– Below investment grade debt	– Participation notes
		Smaller companies
		UCITS, UCIs and ETFs

Other associated risks Further risks the Fund is exposed to from its use of the techniques and securities above

Currency	Liquidity	Market
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Outcomes to the Shareholder Potential impact of the risks above

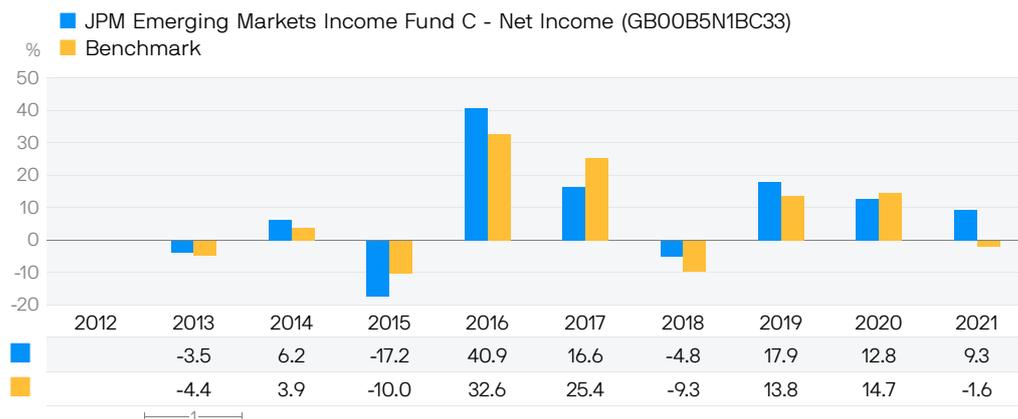
Loss Shareholders could lose some or all of their money.	Volatility Shares of the Fund will fluctuate in value.	Failure to meet the Fund's objective.
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Charges

One-off charges taken before or after you invest		
Entry charge	None	This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.
Exit charge	None	
Charges taken from this Share Class over a year		
Ongoing charge	0.88%	The ongoing charge is based on the last year's expenses to December 2021 and may vary from year to year.
Charges taken from this Share Class under certain specific conditions		
Performance fee	None	

- The actual entry and exit charges paid may be less. Information on charges can be obtained from the investor's financial adviser.
- The Prospectus permits a fee to be charged for switching between Funds but this fee is currently waived by the Authorised Corporate Director.
- Charges are used to pay the costs of running this Share Class. These charges reduce the potential growth of the investment.
- Further information about charges can be found in the "Share Classes and Costs" section of the Prospectus.

Past Performance



- Past performance is not a guide to future performance.
- Performance data has been calculated including tax, ongoing charges and portfolio transaction costs and excluding entry and exit charges, in GBP.
- Fund launch date: 2012.
- Share Class launch date: 2013.

1 The performance shown prior the launch date of this share class relates to the A share class. The A share class performance has not been amended or simulated to adjust for the lower ongoing fees of the C share class.

Practical Information

Depository The fund depository is NatWest Trustee and Depository Services Limited

Further Information A copy of the Prospectus and latest annual and semi-annual financial report in English can be downloaded or ordered online from www.jpmmorgan.co.uk/investor or are available free of charge upon request from our UK-based Investor Services Team on 0800 20 40 20 (or +44 1268 44 44 70 if calling from outside the UK) or by writing to J.P. Morgan Asset Management, Client Administration Centre, PO Box 12272, Chelmsford, CM99 2EL.

Share prices can be obtained online at www.jpmmorgan.co.uk/investor or by telephoning 0800 20 40 20 (or +44 1268 44 44 70 if calling from outside the UK).

Please note if you call J.P. Morgan Asset Management, calls may be recorded and monitored for security and training purposes.

Remuneration Policy The ACD's Remuneration Policy can be found on <https://am.jpmmorgan.com/gb/en/asset-management/gim/awm/legal/emea-remuneration-policy>. This policy includes details of how remuneration and benefits are calculated, including responsibilities and composition of the committee which oversees and controls the policy. A copy of this policy can be requested free of charge from the ACD.

Tax The Fund is subject to UK tax regulations. This may have an impact on an investor's personal tax position.

Legal Information JPMorgan Funds 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.

JPMorgan Fund ICVC consists of separate Funds, each of which issues one or more Share Classes. This document is prepared for a specific Share Class. The Prospectus and annual and semi-annual financial reports are prepared for JPMorgan Fund ICVC.

The Fund is part of JPMorgan Fund ICVC. The assets and liabilities of each fund in JPMorgan Fund ICVC are segregated by law. This means that the assets of the Fund belong exclusively to the Fund and will not be used to pay the liabilities of any other person or body, including JPMorgan Fund ICVC or any other Fund within JPMorgan Fund ICVC.

Switching and Conversion Investors may switch into Shares of another Fund of JPMorgan Fund ICVC or convert Shares in one Class in a Fund to Shares of another Class in the same Fund subject to meeting any relevant eligibility requirements and minimum holding amounts. Further information can be found in "section 4.3.10 - Switching and Conversion of Shares" of the Prospectus.

Privacy Policy You should note that, if you contact J.P. Morgan Asset Management by telephone, those lines may be recorded and monitored for legal, security and training purposes. You should also take note that information and data from communications with you may be processed by J.P. Morgan Asset Management, acting as a data controller, in accordance with applicable data protection laws. Further information about processing activities of J.P. Morgan Asset Management can be found in the EMEA Privacy Policy, which is available at www.jpmmorgan.com/emea-privacy-policy. Additional copies of the EMEA Privacy Policy are available on request.

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.

JPMorgan Fund ICVC

ISIN: GB00B3FJQ599

JPM US Equity Income Fund C - Net Income

a Share Class of JPMorgan Fund ICVC – JPM US Equity Income Fund. The Authorised Corporate Director ("ACD") is JPMorgan Funds Limited

Objectives, Process and Policies

INVESTMENT OBJECTIVE

To provide a portfolio designed to achieve income by investing in at least 80% of the Fund's assets in US equities in any economic sector whilst participating in capital growth over the long-term (5-10 years).

INVESTMENT PROCESS

Investment approach

- Uses a fundamental, bottom-up stock selection process.
- Targets companies with durable business models, consistent earnings, strong cash flows and experienced management teams.
- Targets a dividend yield above the benchmark over a market cycle.

Benchmark S&P 500 Index (Net of 15% withholding tax)

Benchmark uses and resemblance

- The Fund is actively managed. The Benchmark is a Performance Comparator and the Fund may bear little resemblance to its Benchmark. The Benchmark has been chosen as it reflects the main investment universe and strategy for the Fund.

POLICIES

Main investment exposure At least 80% of assets invested in equities of companies that are domiciled, or carrying out the main part of their economic activity, in the US.

Other investment exposures Canadian companies. Cash and near cash on an ancillary basis.

Derivatives Used for: efficient portfolio management; hedging Types: see [Fund Derivative Usage](#) table under [How the Funds Use Derivatives, Instruments and Techniques](#) in the Prospectus. TRS including CFD: none. Global exposure calculation method: commitment.

Currencies Fund Base Currency: GBP. Currencies of asset denomination: typically USD. Hedging approach: typically unhedged.

Redemption and Dealing Shares of the Fund may be redeemed on demand, with dealing normally on a daily basis.

Distribution Policy This Share Class will distribute income.

For an explanation of some of the terms used in this document, please visit the glossary on our website at www.jpmorgan.co.uk/kiid-glossary.

Risk and Reward Profile



The above rating is based on the historic volatility of the Net Asset Value of the Share Class over the last five years and may not be a reliable indication of the future risk profile of the Share Class.

The risk and reward category shown above is not guaranteed to remain unchanged and may change over time.

A Share Class with the lowest risk rating does not mean a risk-free investment.

Why is this Share Class in this category? This Share Class is classified in category 5 because its Net Asset Value has shown medium to high fluctuations historically.

OTHER MATERIAL RISKS

The Fund is subject to **Investment risks** and **Other associated risks** from the techniques and securities it uses to seek to achieve its objective.

The table on the right explains how these risks relate to each other and the **Outcomes to the Shareholder** that could affect an investment in the Fund.

Investors should also read [Risk Descriptions](#) in the Prospectus for a full description of each risk.

Investment risks Risks from the Fund's techniques and securities

Techniques	Securities
Hedging	Equities

Other associated risks Further risks the Fund is exposed to from its use of the techniques and securities above

Currency	Market
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Outcomes to the Shareholder Potential impact of the risks above

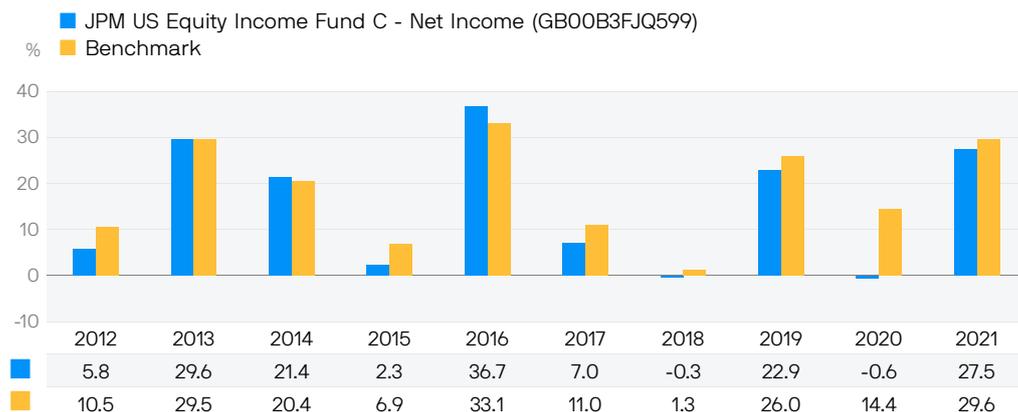
Loss Shareholders could lose some or all of their money.	Volatility Shares of the Fund will fluctuate in value.	Failure to meet the Fund's objective.
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Charges

One-off charges taken before or after you invest		
Entry charge	None	This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.
Exit charge	None	
Charges taken from this Share Class over a year		
Ongoing charge	0.77%	The ongoing charge is based on the last year's expenses to December 2021 and may vary from year to year.
Charges taken from this Share Class under certain specific conditions		
Performance fee	None	

- The actual entry and exit charges paid may be less. Information on charges can be obtained from the investor's financial adviser.
- The Prospectus permits a fee to be charged for switching between Funds but this fee is currently waived by the Authorised Corporate Director.
- Charges are used to pay the costs of running this Share Class. These charges reduce the potential growth of the investment.
- Further information about charges can be found in the "Share Classes and Costs" section of the Prospectus.

Past Performance



- Past performance is not a guide to future performance.
- Performance data has been calculated including tax, ongoing charges and portfolio transaction costs and excluding entry and exit charges, in GBP.
- Fund launch date: 2008.
- Share Class launch date: 2009.

Practical Information

Depository The fund depository is NatWest Trustee and Depository Services Limited

Further Information A copy of the Prospectus and latest annual and semi-annual financial report in English can be downloaded or ordered online from www.jpmorgan.co.uk/investor or are available free of charge upon request from our UK-based Investor Services Team on 0800 20 40 20 (or +44 1268 44 44 70 if calling from outside the UK) or by writing to J.P. Morgan Asset Management, Client Administration Centre, PO Box 12272, Chelmsford, CM99 2EL.

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Tax The Fund is subject to UK tax regulations. This may have an impact on an investor's personal tax position.

Legal Information JPMorgan Funds 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.

JPMorgan Fund ICVC consists of separate Funds, each of which issues one or more Share Classes. This document is prepared for a specific Share Class. The Prospectus and annual and semi-annual financial reports are prepared for JPMorgan Fund ICVC.

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Switching and Conversion Investors may switch into Shares of another Fund of JPMorgan Fund ICVC or convert Shares in one Class in a Fund to Shares of another Class in the same Fund subject to meeting any relevant eligibility requirements and minimum holding amounts. Further information can be found in "section 4.3.10 - Switching and Conversion of Shares" of the Prospectus.

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Key Investor Information

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Jupiter Japan Income Fund I-Class

I-Class Income Units, ISIN: GB00B6QC0Z69

The Manager is Jupiter Unit Trust Managers Limited.

Objectives and investment policy

Objective

The Fund objective is to provide income together with the prospect of capital growth in order to provide a return, net of fees, higher than that provided by the TOPIX Index over the long term (at least five years).

Policy

At least 70% of the Fund is invested in shares of companies based in Japan. Up to 30% of the Fund may be invested in other assets, including shares of companies based anywhere in the world, open-ended funds (including funds managed by Jupiter and its associates), cash and near cash.

Strategy

The fund manager takes a fundamental approach to selecting individual securities in order to construct a portfolio which gives investors broad exposure to Japanese equities.

The fund manager will apply a disciplined process to identify shares of companies which are well-managed, have competitive advantage and have the ability and willingness to grow shareholder pay-outs over time.

The Fund will tend to invest in a carefully selected number of companies where the manager has the highest conviction.

Benchmarks

Target benchmark – TOPIX Index

The TOPIX Index is an industry standard index and is one of the leading representations of Japanese stock markets. It is easily accessible and provides a fair reflection of the Fund Manager's investment universe and a good relative measure to assess performance outcomes.

Comparator benchmark - IA Japan Sector

Many funds sold in the UK are grouped into sectors by the Investment Association (the trade body that represents UK investment managers), to help investors to compare funds with broadly similar characteristics. This Fund is classified in the IA Japan Sector.

Active Management

The Fund is actively managed. This means the fund manager is taking investment decisions with the intention of achieving the Fund's investment objective; this may include decisions regarding asset selection, regional allocation, sector views and overall level of exposure to the market. The fund manager is not in any way constrained by the benchmark in their portfolio positioning, and will not hold all, or indeed may not hold any, of the benchmark constituents.

Any income arising in relation to this share class will be distributed to investors on a regular basis.

Investors are able to buy and sell units during any business day between 9am and 5.30pm. If you tell us to buy or sell units before 12pm on any business day we will make the transaction on the same day. If you tell us to buy or sell units after 12pm we will make the transaction on the following business day.

Recommendation

This fund may not be suitable for investors who plan to withdraw their capital within 5 years.

Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.



- The lowest category does not mean 'no risk'.
- The Fund is in this category due to the nature of its investments and previous levels of volatility (how much the value of the Fund rises and falls).
- Market and exchange rate movements can cause the value of an investment to fall as well as rise, and you may get back less than originally invested.
- All the Fund's charges are taken from capital. Should there not be sufficient capital growth in the Fund this may cause capital erosion.
- The value of income payments will fluctuate.

Charges

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment.

Charges taken from the Fund over a year

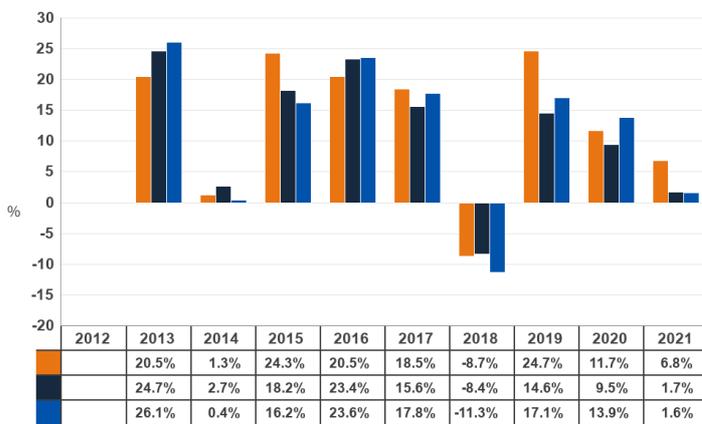
Ongoing charges	0.98%
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Charges taken from the Fund under specific conditions

Performance fee	NONE
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- 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 ongoing charges figure in this document is based on fees and expenses for the year ended 31 December 2021. This figure is fixed and it excludes the costs of buying or selling assets for the Fund.
- Further information about charges is available in sections 18 and 19 of the Scheme Particulars which are available from Jupiter on request.

Past performance



Source: Jupiter/Factset SPAR 2021

- Fund
- Target Benchmark
- Comparator Benchmark

- Past performance is not a guide to future performance.
- Fund launch date: 15/09/2005
- Share/unit class launch date: 17/09/2012
- Performance is calculated in GBP.
- The past performance shown in the chart includes all charges except any entry and exit charges.
- Target Benchmark - TOPIX
- Comparator Benchmark - IA Japan

Practical information

- The Trustee and Depositary of the Fund is Northern Trust Investor Services Limited ("NTISL"). NTISL has delegated custody services to The Northern Trust Company, London Branch.
- Further information can be found by requesting the Scheme Particulars or annual and half-yearly report and accounts which are available from Jupiter on request by contacting our Customer Services Team on 0800 561 4000. These documents are available in English and are free of charge.
- Jupiter operates a Group-wide remuneration policy, overseen by an independent Remuneration Committee. Details of this policy, including an overview of remuneration elements and associated governance processes, are set out on our website <https://www.jupiteram.com/corporate/Governance/Risk-management>. A paper copy of these Remuneration Disclosures is available free of charge, upon request.
- Unit prices can be found by visiting the Jupiter website, www.jupiteram.com.
- Tax law may have an impact on your own tax position. We advise you to take tax advice where necessary.
- Jupiter Unit Trust Managers 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 Scheme Particulars of the Fund.
- Other unit classes are available. Further information is available from Jupiter on request.

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.



Man GLG Income Fund Professional Income Shares (Class D)

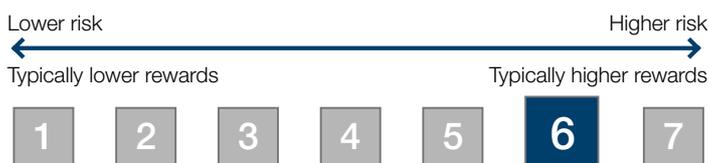
(ISIN:GB00B0117D35) Man GLG Income Fund (the 'Fund') is a sub-fund of Man UK ICVC (the 'Company').

Man Fund Management UK Limited, part of Man Group plc, is the Authorised Corporate Director.

Objectives and investment policy

- The Fund seeks to achieve a level of income (gross of fees) above the FTSE All Share Total Return Index ("FTSE Index") over 1 year rolling period and to outperform (gross of fees) the FTSE Index over the long-term (over 5 year rolling periods). To achieve this objective, the Fund will invest at least 80% of its assets, directly or indirectly, in equities that either have: (i) their registered office in the UK; (ii) carry out a predominant proportion of their business activity in the UK market; and/or (iii) are listed on a UK stock exchange.
- The Fund may invest in equities which are equities other than those meeting the criteria described above, American Deposit Receipts ('ADR') and other equity linked instruments including (without limitation) exchange traded or "over the counter" (traded via broker-dealer network) financial derivative instruments (instruments whose prices are dependent on one or more underlying asset) such as stock options, equity swaps and contracts for differences. The Fund may also invest in transferable money market securities (including certificates of deposit, commercial paper and bankers acceptances), fixed and floating rate government and corporate bonds, bonds convertible into common stock, preferred shares and other fixed income investments. Furthermore, the Fund may also hold liquid assets such as time deposits and may use currency transactions, including forward currency contracts, currency swaps and foreign currencies to alter the exposure characteristics of the transferable securities held by the Fund. Fixed income investments may be issued by any government, company or international agency.
- The Investment Adviser uses the FTSE Index as a guide for selecting assets for the Fund, however the Fund is actively managed, meaning that the Investment Adviser will use its expertise to pick investments to achieve the Fund's objective. The Investment Adviser seeks to identify companies trading below the Investment Adviser's estimation of the value of their tangible assets (physical and measurable assets that are used in a company's operations such as property, plant, and equipment) or their replacement cost, or whose profit streams (which focuses on the cash generated for shareholders) the Investment Adviser considers to be undervalued.
- *Use of financial derivative instruments ("FDI").* The Fund may use FDI extensively to achieve the investment objective and for efficient portfolio management purposes to hedge (a technique using investments to reduce risk) against anticipated movements in a market or security, or where it is more economically effective than directly holding the underlying asset.
- *Benchmarks.* The Fund is managed with reference to benchmarks. The Fund's performance targets (as detailed above) have been chosen on the basis that the ACD considers them to set a reasonable performance target for the Fund to achieve, taking into account a number of factors including (for instance): (i) the investment strategy pursued by the Investment Adviser, and (ii) the assets in which the Fund will principally invest. Whilst the Investment Adviser may deviate from the FTSE Index, in terms of holdings selection, the index is used for investment purposes (which can include construction of the Fund's portfolio universe and/or to assist with the management of risk in the Fund).
- *Dealing.* Shares can be bought and sold on each Dealing Day, as detailed in the Fund prospectus.
- *Investment Horizon:* This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.
- *Treatment of income.* Income earned on investments will be distributed to investors as an income payment.

Risk and reward profile



- The lowest category does not mean 'risk free'.
- The risk and reward profile is not guaranteed and may change over time.
- Historical data may not be a reliable indication for the future.
- The risk category for this share class is 6 as funds of this nature engage in strategies that typically have a high volatility. The calculation is based on the historical volatility of the Fund's performance. Where there is insufficient Fund performance the calculation is based on either the historical volatility of a relevant benchmark for the investment strategy or the manager's Value at Risk limit for the Fund. Please refer to the prospectus for further information relating to the Value at Risk.

The following risks may not be fully captured by the risk and reward profile:

- The Fund will be exposed to credit risk on counterparties with which it trades in relation to on-exchange traded instruments such as futures and options

and where applicable, 'over-the-counter' ("OTC", "non-exchange") transactions. OTC instruments may also be less liquid and are not afforded the same protections that may apply to participants trading instruments on an organised exchange.

- Liquidity characteristics of non-exchange listed investments can be irregular, and may result in higher than anticipated costs to liquidate the investment.
 - The Fund may invest in financial derivative instruments ("FDI") (instruments whose prices are dependent on one or more underlying asset) typically for hedging purposes. The use of FDI involves additional risks such as high sensitivity to price movements of the asset on which it is based. The use of FDI may multiply the gains or losses.
 - The Fund is a specialist country-specific fund which, as a result, may carry greater risk than a more internationally diversified portfolio.
 - The Fund is subject to normal market fluctuations and the risks associated with investing in international securities markets.
 - The value of your investment and the income from it may rise as well as fall and you may not get back the amount originally invested.
 - There is no guarantee that the Fund will achieve its investment objective.
- A complete description of risks is set out in the prospectus section entitled 'Risk Factors'.

Charges

The charges you pay are used to pay the costs of running the Fund. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	None
Exit charge	None

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

Charges taken from the fund over a year

Ongoing charges	0.90%
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Charges taken from the fund under certain specific conditions

Performance fee	None
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The entry and exit charges shown are maximum figures and in some cases you might pay less. Please refer to your financial advisor or the distributor for the actual charges.

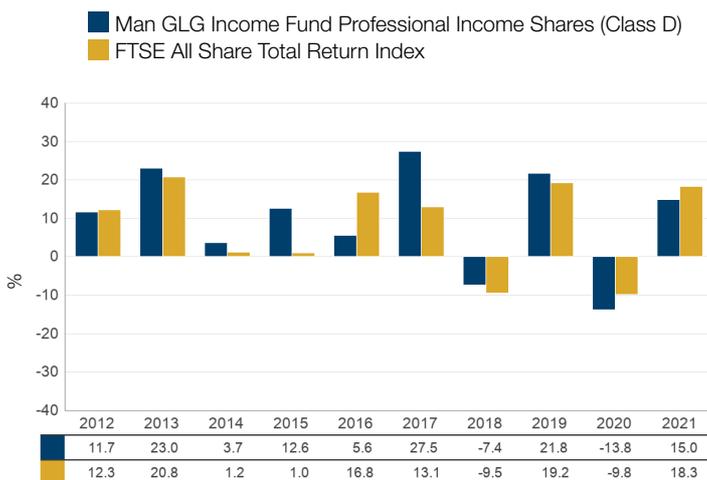
The ongoing charges figure is based on expenses for the year ending 28/02/2021.

This figure may vary from year to year. It excludes performance fees (where applicable) and portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another sub-fund.

If you switch between different sub-funds of the Company you may pay a switching charge on your subscription to the new sub-fund. This charge may be an amount equal to the entry charge of the new sub-fund.

For detailed information on charges and fees please see the 'Fees and Expenses' section of the prospectus.

Past performance



- The Fund was authorised in 2004. This share class was launched on 25 May 2004.
- The past performance chart shows the annual performance, calculated in GBP, for each full calendar year since launch.
- The performance in this table includes all fees and expenses, excluding any entry or exit charges, and shows percentage year-on-year changes in Fund value.
- Please be aware that past performance is not a reliable indicator of, or guide to, future performance.
- The Fund is not an index-tracker and does not seek to track the index shown in the past performance chart. The index performance data is shown for illustration purposes only.

Practical information

- The Fund is a sub-fund of the Company which is an umbrella scheme comprising a number of sub-funds.
- The Bank of New York Mellon (International) Limited is the depositary of the Company. The Fund's assets are treated as being segregated from the assets of other sub-funds of the Company.
- Additional information related to the Fund is located in the prospectus which is produced in an official language of the jurisdictions in which the Fund is registered for public sale. The prospectus is available together with the most recent financial statements, information on other share classes and the latest prices of shares free of charge at www.man.com.
- The Fund is subject to taxation legislation in the UK, which may have an impact on your personal tax position as an investor in the Fund.
- Man Fund Management UK 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 Fund.
- You may switch shares in the Fund for shares in any other sub-fund of the Company. Further information and provisions are in the prospectus.
- Details of Man Fund Management UK Limited's Remuneration Policy are available at www.man.com/mfm-remuneration-policy, including: (a) a description of how remuneration and benefits are calculated; and (b) the identity of persons responsible for awarding remuneration and benefits. A paper copy of these details may be obtained, free of charge, at Man Fund Management UK Limited at Riverbank House, 2 Swan Lane, London, EC4R 3AD, United Kingdom.
- The Funds are not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). The LSE Group does not accept any liability whatsoever to any person arising out of the use of the Fund or the underlying data. See: <https://www.man.com/indices-disclaimer> for full disclaimers.

Non-UCITS retail scheme

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Premier Miton Multi-Asset Monthly Income Fund – Class C Shares

A sub-fund of Premier Miton Multi-Asset Fund 2

Class C Income Shares, ISIN no.GB00B7GGPC79 (representative share class) & Class C Accumulation Shares, ISIN no.GB00BTHH0D93

Authorised Corporate Director - Premier Portfolio Managers Ltd.

Objectives and investment policy

The objective of the Fund is to produce an income paid through monthly dividends and to offer the potential for long-term capital growth.

The Fund will invest in collective investment schemes including open-ended investment companies and closed end investments companies (including investment trusts). These will invest globally in a broad range of underlying assets which will include bonds, company shares, property company shares, alternative investments, cash and near cash.

The Fund is actively managed which means that the Investment Adviser will manage and adapt the portfolio depending on their assessment of the broad economic environment and market conditions but always within the boundaries outlined in the Fund's objective and policy.

When allocating to different asset classes and selecting investments, the Investment Adviser will assess the broad economic environment, focusing on areas such as economic growth, inflation expectations and the outlook for interest rates. The Investment Adviser will then analyse the individual investments to ensure they are suitable for inclusion in the Fund.

Within each asset class there will be sub-sectors, for example bonds will include those issued by governments and companies. Company shares will be spread across different geographic regions, industry sectors and sizes of company. Shares in property companies may include those focussed on offices, retail or

industrial property across the UK. Alternative investments may have a range of underlying assets including commodities and bond-like loans.

The minimum recommended holding term is at least five years. This does not mean that the Fund will achieve the objective over this, or any other, specific time period and there is a risk of loss to the original capital invested.

The full investment objective and policy, which outline all the eligible investments, are available in the Fund's prospectus.

You can buy, sell and switch shares in the Fund on any UK business day. We will need to receive your instruction before 12 noon to buy shares at that day's price.

Terms explained:

Accumulation shares: any income made by the Fund will be reinvested to grow the value of your investment.

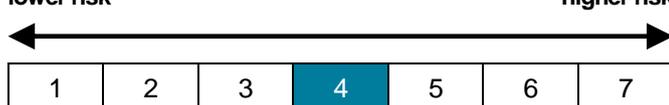
Income shares: any income made by the Fund will be paid out to you.

Bonds: Issued by companies or governments and similar to a loan in nature, usually paying a fixed or variable interest rate.

Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.

Typically lower rewards, lower risk ← | → | Typically higher rewards, higher risk



The Fund is ranked as 4 because it has experienced medium rises and falls in value over the past five years.

Please note that even the lowest ranking does not mean a risk-free investment.

The underlying assets held by the funds in which the Fund invests include equities and property which, as asset classes, tend to experience higher volatility but in the Fund this is tempered by diversification across other asset classes with lower volatility, such as bonds. The level of income is not guaranteed and may not be achieved.

The indicator may not take fully into account the following risks of investing in this Fund:

- **Interest rate risk:** the value of fixed rate bonds will be sensitive to an unexpected increase in interest rates.
- **Credit risk:** if the issuer of an underlying security is unable to make income payments or to repay its debt.
- **Liquidity risk:** during difficult market conditions some underlying securities, such as emerging market equities, may become more difficult to sell at a desired price. Some securities may have special liquidity arrangements within their documentation which allow them to temporarily suspend redemption; The Fund does not currently hold any securities which have suspended redemptions.
- **Structure risk:** the providers of the Collective Investment Schemes in which the fund invests may experience operational or credit issues which could impact the value or liquidity of their funds.
- **Legal or tax risk:** arising from a change in legal regulations, tax rules or the application of them.

A more detailed description of the risks identified as being applicable to the Fund are set out in the 'Risk Factors' section of the Prospectus.

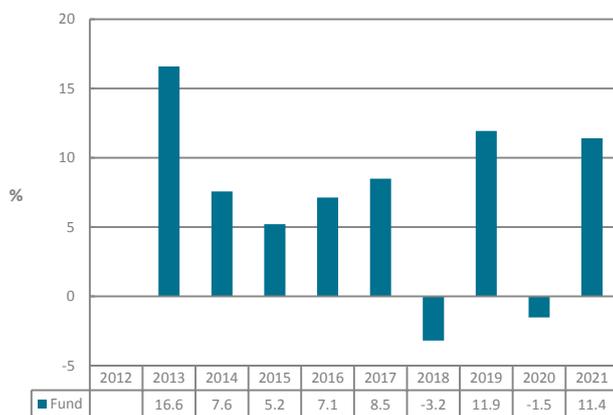
Charges

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.

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.	
Charges taken from the Fund over a year	
Ongoing charges	1.58%
Charges taken from the Fund under specific conditions	
Performance fee	NONE

- Switching charge (for switching into the Fund from another fund) 0%.
- The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are units/shares of another fund).
- For more information about charges, please refer to the Fund's prospectus.
- For the Ongoing Charge, the figure was calculated as at 31/10/2021.

Past performance



- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 05/01/2009.
- Share/unit class launch date: 05/11/2012.
- Performance is calculated in GBP.
- Performance is net of charges (excluding entry charge) and net of tax.
- Performance allows for distributions having been reinvested.

Practical information

- This document should be read in conjunction with the Supplementary Information Document (SID).
- For further information about the Fund, including the SID, a free English language copy of the full Prospectus, half-yearly and annual reports and accounts (which are prepared in relation to Premier Miton Multi-Asset Fund 2 of which the Fund is a sub-fund), please visit www.premiermiton.com, call us on 0333 456 6363 or email us at contactus@premiermiton.com
- You can also obtain other practical information including the current price of shares in the Fund on the website.
- You can exchange your shares for shares in other sub-funds of the Company, as and when they are available.
- For more information on how to switch to another sub-fund, please call us on 0333 456 6363 or see the Prospectus on the website.
- The Fund's Depositary is Northern Trust Investor Services Limited.
- UK tax legislation may have an impact on your personal tax position.
- Premier Portfolio Managers 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 Fund.
- The Fund has its own portfolio of assets and liabilities and its assets shall not be available to satisfy debts that have arisen in other sub-funds of the Company (this concept is known as "segregated liability").
- The Class C Income Shares have been used as representative.
- Information about the share classes available can be found in the Prospectus.
- A copy of the Remuneration Policy, which includes a description of how remuneration and benefits are calculated and the identity of those who make up the Remuneration Committee, which is responsible for awarding remuneration and benefits, is available on the website (www.premiermiton.com). A paper copy will be made available free of charge, upon request.

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

Issued by Premier Portfolio Managers Ltd, which is authorised and regulated by the Financial Conduct Authority, registered in England no. 01235867 and is a subsidiary of Premier Miton Group plc, registered in England no. 06306664. Both companies are members of the 'Premier Miton Investors' marketing group.

This Key Investor Information is accurate as at 11/02/2022.

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.

Royal London Short Duration Global Index Linked Fund (Income - Class M Shares)

A sub-fund of Royal London Bond Funds ICVC ISIN: GB00BD050F05
Managed by Royal London Unit Trust Managers Limited

Objectives and investment policy

Objective The Fund's investment objective is to achieve a total return (combination of capital growth and income) over the medium term (3–5 years) by investing at least 80% in short-duration (1-10 years) index-linked bonds.

The Fund's performance target is to outperform, after the deduction of charges, a composite benchmark of the 30% Bloomberg UK Government Inflation Linked Bond 1-10 year Total Return GBP Index, 70% Bloomberg World Government Inflation Linked Bond (ex UK) 1-10 year Total Return GBP Index (the "Index") over rolling 5-year periods. For further information on the Fund's index, please refer to the Prospectus. The Fund is actively managed.

Policy At least 80% of the Fund will be invested in index-linked bonds with a duration of up to 10 years. These may include UK and global index linked government and corporate bonds that may be investment grade or non-investment grade. At least 70% of these investments will be made in the UK, North America and Europe, and will be sterling-denominated or hedged back to sterling.

The remainder of the Fund's assets may be invested in a range of other securities, including index-linked government bonds with a duration greater than five years, fixed-rate government bonds, supranational bonds and agency bonds. The Fund may also invest in asset-backed securities and floating-rate notes.

Up to 10% of the Fund's assets may be invested in other funds, known as collective investment schemes. A limited amount of the Fund's assets may be invested in other transferable securities and money market instruments.

The Fund may also hold a small amount of its portfolio in derivatives (investments that derive their value from another closely related underlying investment) for the purposes of efficient portfolio management.

Cash is unlikely to exceed 5% of assets.

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

Other information The Fund may invest more than 35% of its value in securities issued or guaranteed by one or more of the Governments of the countries listed in the Fund's Prospectus.

Concepts to understand

Bonds are defined as fixed-income investments issued as debt by companies and public bodies to raise finance. Investors in bonds receive a previously agreed, non-variable interest payment until the investment matures. Corporate bonds are those issued by companies to raise finance.

Total Return A total return is a combination of capital growth and income. Capital growth is defined as the rise in an investment's value over time and income as the payment an investment generates, such as dividends or bond coupons.

Rolling 5 Year Period A rolling 5-year period is any period of five years, no matter which day you start on.

Efficient Portfolio Management A list of approved investment techniques, including the use of derivatives, used to protect against excessive risk, reduce cost or generate extra income or growth.

You can buy and sell your shares on each working day, except public holidays, at 12:00 noon if you tell us before 12:00 noon that you want to do so. Instructions received after 12:00 noon will be processed at 12:00 noon on the following working day.

Other share classes may be available as described in the Prospectus. If this is an income share class, any income will be paid out to you. If this is an accumulation share class, any income will be reinvested in the Fund.

Risk and reward profile



The fund is shown in risk category 3 because its simulated price has shown a medium to low level of volatility historically. The SRRRI was calculated using some synthetic data and may not be a reliable indication of the future risk profile. As an investment, money market instruments are typically less volatile than bonds and shares.

The risk and reward indicator is not a measure of the expected rise or fall in capital but shows how sharply the Fund's share price has gone up and down historically.

A fund whose share price has experienced sharp or large increases or decreases will sit in a higher risk category, whereas a fund whose share price has experienced small or gradual increases or decreases will sit in a lower risk category.

The indicator is calculated using a standard methodology derived from EU rules.

The risk/reward indicator is an estimate and not a guarantee. Going forward, the Fund's actual volatility could be higher or lower, and its rated risk/reward profile could change. The lowest risk category does not mean the investment is risk free.

The risk indicator does not adequately capture the following risks, which are materially relevant to the Fund:

Investment Risk The value of investments and any income from them may go down as well as up and is not guaranteed. Investors may not get back the amount invested.

Credit Risk Should the issuer of a fixed income security become unable to make income or capital payments, or their rating is downgraded, the value of that investment will fall. Fixed income securities that have a lower credit rating can pay a higher level of income and have an increased risk of default.

EPM Techniques The Fund may engage in EPM techniques including holdings of derivative instruments. Whilst intended to reduce risk, the use of these instruments may expose the Fund to increased price volatility.

Exchange Rate Risk Investing in assets denominated in a currency other than the base currency of the Fund means the value of the investment can be affected by changes in exchange rates.

Interest Rate Risk Fixed interest securities are particularly affected by trends in interest rates and inflation. If interest rates go up, the value of capital may fall, and vice versa. Inflation will also decrease the real value of capital.

Liquidity Risk In difficult market conditions the value of certain fund investments may be difficult to value and harder to sell, or sell at a fair price, resulting in unpredictable falls in the value of your holding.

Counterparty Risk The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

Government and Public Securities Risk The Fund can invest more than 35% of net assets in different Transferable Securities and Money Market Instruments issued or guaranteed by any EEA State, its local authorities, a third country or public international bodies of which one or more EEA States are members.

Charges from Capital Risk Charges are taken from the capital of the Fund. Whilst this increases the yield, it also has the effect of reducing the potential for capital growth.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing the Fund. These charges reduce the potential growth of the investment.

One-off charges taken before or after you invest:

Entry charge None

Exit charge None

Charges taken from the fund over a year:

Ongoing charge 0.27%

Charges taken from the fund under specific conditions:

Performance fee None

The entry and exit charge is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

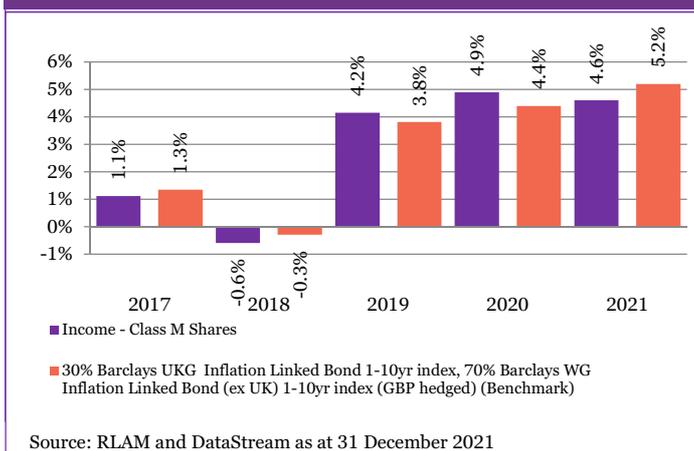
Ongoing charge is based on the Fund Management Fee (FMF), which is the periodic fee paid to the ACD to cover the expenses of the Fund. This figure does not include portfolio transaction costs. Ongoing charges are the same for all investors in the share class.

Past performance

The graph shows fund performance over the past 5 years where available. The figure for a given year shows how much the Fund increased or decreased in value during that year. These results reflect ongoing charges taken from the Fund, but do not reflect any entry charges you might have to pay.

The Fund was launched on 23 February 2016 and the share class on 23 February 2016.

The Royal London Short Duration Global Index Linked Fund (Income - Class M Shares) in GBP



Past performance is not a guide to future performance and may not be repeated.

The chart shows performance in British Pounds after the ongoing charges and the portfolio transaction costs have been paid. Entry and exit charges are excluded from calculations of past performance.

Practical information

Depositary: HSBC Bank plc

Additional Information: This Key Investor Information Document (KIID) may not contain all the information you need. For additional information on this fund (including the Supplementary Information Document), on other share classes of this fund and on other funds, or to obtain a free copy of the Fund's Prospectus or the annual and semi-annual shareholder reports, call the information line or write to the registered office, details of which are below. Alternatively, visit www.rlam.co.uk. The Prospectus and shareholder reports are in English.

This document describes one share class of the Fund. The Prospectus and annual and semi-annual shareholder reports are prepared for the entire fund across all share classes.

For fund performance and most recent share price, visit www.rlam.co.uk.

Should you wish to switch share classes or funds, please see the "Switching" section of the Prospectus for details.

Tax: Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of their investment in the Fund. Contact your adviser to discuss tax treatment, suitability of this investment, and other questions.

Notices: Royal London Unit Trust Managers 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 Prospectus and long reports (shareholder reports) are prepared for the entire company. The assets and liabilities of each sub-fund are segregated by law. Therefore, the assets of the Fund belong exclusively to it and are not available to meet the liabilities of any other fund of Royal London Bond Funds ICVC.

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority, Royal London Unit Trust Managers Limited is authorised and regulated by the Financial Conduct Authority.

Details of the Company's remuneration policy are available at www.rlam.co.uk including: (a) a description of how remuneration and benefits are calculated; and (b) the identities of persons responsible for awarding remuneration and benefits. A paper copy of these details may be obtained, free of charge, on request from the Company, at the address below.

Address: Royal London Asset Management
55 Gracechurch Street, London EC3V 0RL

Telephone: 03456 04 04 04

Website: www.rlam.co.uk

A member of the Investment Association

Publication Date: This Key Investor Information is accurate as at 11 February 2022

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.

Schroder Asian Income Fund

an Authorised Unit Trust of Schroder Unit Trusts Limited

Class Z Income GBP (GB00B559X853)

This fund is managed by Schroder Unit Trusts Limited, which is a member of the Schroders Group.

Objectives and investment policy

Objectives

The fund aims to provide income and capital growth in excess of the MSCI AC Pacific ex Japan (Net Total Return) index (after fees have been deducted) over a 3 to 5 year period by investing in equities of Asia Pacific companies excluding Japan but including Australia and New Zealand.

Investment Policy

The fund is actively managed and invests at least 80% of its assets in equities of Asia Pacific companies, excluding Japan but including Australia and New Zealand, which offer dividend payments.

The fund may also invest directly or indirectly in other securities (including in other asset classes), countries, regions, industries or currencies, collective investment schemes (including Schroder funds), warrants and money market instruments, and hold cash.

The fund may use derivatives with the aim of reducing risk or managing the fund more efficiently.

Benchmark

The fund's performance should be assessed against its target benchmark, being to exceed the MSCI AC Pacific ex Japan (Net Total Return) index, and compared against the Investment Association Asia Pacific ex Japan sector average return. The investment manager invests on a discretionary basis and is not limited to investing in accordance with the composition of this benchmark.

Dealing Frequency

You may redeem your investment upon demand. This fund deals daily.

Distribution Policy

This unit class pays income received from the fund's investments to you half yearly.

Risk and reward profile

Lower risk

Potentially lower reward

Higher risk

Potentially higher reward



The risk and reward indicator

The risk category was calculated using historical performance data and may not be a reliable indicator of the fund's future risk profile.

The fund's risk category is not guaranteed to remain fixed and may change over time.

A fund in the lowest category does not mean a risk-free investment.

The fund is in this category because it can take higher risks in search of higher rewards and its price may rise and fall accordingly.

Risk factors

Currency risk: The fund may lose value as a result of movements in foreign exchange rates.

Emerging Markets & Frontier risk: Emerging markets, and especially frontier

markets, generally carry greater political, legal, counterparty, operational and liquidity risk than developed markets.

Liquidity risk: In difficult market conditions, the fund may not be able to sell a security for full value or at all. This could affect performance and could cause the fund to defer or suspend redemptions of its shares.

Operational risk: Operational processes, including those related to the safekeeping of assets, may fail. This may result in losses to the fund.

Performance risk: Investment objectives express an intended result but there is no guarantee that such a result will be achieved. Depending on market conditions and the macro economic environment, investment objectives may become more difficult to achieve.

IBOR: The transition of the financial markets away from the use of interbank offered rates (IBORs) to alternative reference rates may impact the valuation of certain holdings and disrupt liquidity in certain instruments. This may impact the investment performance of the fund.

Derivatives risk: Derivatives may be used to manage the portfolio efficiently. A derivative may not perform as expected, may create losses greater than the cost of the derivative and may result in losses to the fund.

Charges

One-off charges taken before or after you invest

Entry charge None

Exit charge None

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from the fund over a year

Ongoing charges 0.90%

Charges taken from the fund under certain specific conditions

Performance fee

None

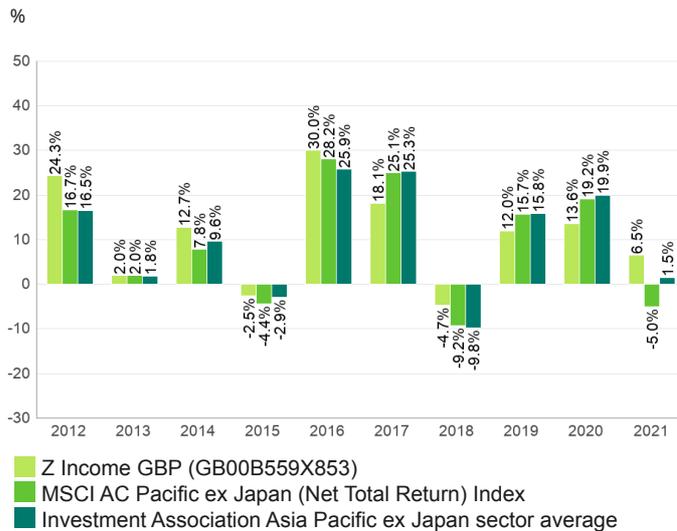
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures and in some cases you might pay less. You can find out the actual entry and exit charges from your financial advisor.

The ongoing charges figure is based on the last year's expenses for the year ending December 2021 and may vary from year to year. The ongoing charge figure excludes portfolio transaction costs. The charges are mostly, if not exclusively, the Schroders Annual Charge (as may be discounted for retail unit classes depending on the size of the fund) but certain additional expenses may be charged as set out in the prospectus. The Schroders Annual Charge (without any discount) for this unit class of the fund is 0.92%. The fund's annual report for each financial year will include details on the exact charges made including any discounts.

Please see the prospectus for more details about the charges.

Past performance



Past performance is not a guide to future performance and may not be repeated. The value of investments may go down as well as up and you may not get back the amount you originally invested.

The chart shows performance in British pound after the ongoing charges and the portfolio transaction costs have been paid.

The fund was launched on 19/02/1990.

The shareclass was launched on 11/05/2011.

Performance figures are only available since the launch of the respective share class.

Practical information

Trustee: J. P. Morgan Europe Ltd.

Further Information: You can get further information about this fund, including the prospectus, latest annual report, any subsequent half-yearly reports and the latest price of units from www.schroders.com/ukinvestor and from Schroders, PO Box 1402, Sunderland, SR43 4AF, England, telephone 0800 182 2399. They are in English, free of charge.

Tax Legislation: The fund is subject to UK tax legislation which may have an impact on your personal tax position.

Liability: Schroder Unit Trusts Ltd 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 fund's prospectus.

Switches: Subject to conditions, you may apply to switch your investment into another unit class within this fund or in another Schroder fund. Please see the

prospectus for more details.

Remuneration Policy: A summary of Schroders' remuneration policy and related disclosures is at www.schroders.com/remuneration-disclosures. A paper copy is available free of charge upon request.

The policy includes a description of how remuneration and benefits are calculated & the identities of persons responsible for awarding the remuneration and benefits.

Glossary: You can find an explanation of some of the terms used in this document at www.schroders.com/ukinvestor/glossary.

Benchmark: The target benchmark has been selected because it is representative of the type of investments in which the fund is likely to invest, and it is, therefore, an appropriate target in relation to the return that the fund aims to provide. The comparator benchmark has been selected because the investment manager believes that this benchmark is a suitable comparison for performance purposes given the fund's investment objective.

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.

Dynamic Bond Fund ("the Fund") I Income Shares

This is a sub fund of MI TwentyFour Investment Funds. The Fund is an Open Ended Investment Company. ISIN: GB00B57TXN82. Maitland Institutional Services Ltd is the Authorised Corporate Director of the Fund.

Objectives and investment policy

The Fund aims to provide income and grow your investment.

The Fund will invest in a broad range of bonds (which are loans that pay a fixed or variable rate of interest) issued by companies or governments from around the world. The Fund has a highly flexible investment policy which allows it to take advantage of current market conditions and future expectations.

The bonds will be 'investment grade' and 'non-investment grade', as determined by international agencies that provide such ratings. Investment grade bonds, whilst potentially producing a lower level of income than non-investment grade bonds, are considered to be lower risk.

The Fund will aim to reduce the effect of exchange rate movements in the underlying securities relative to the base currency of the Fund. However, these techniques may not be fully effective in completely removing the exchange rate risk.

The Fund may use derivative instruments (such as futures, options and interest rate and credit derivatives) for investment purposes. Derivatives are linked to the rise and fall of other assets. The price movements in these assets can result in movements of the Fund's share price.

The Fund can also use derivative instruments for the purposes of efficient portfolio management, with the aim of managing risk and cost.

Any income this share class generates will be paid out to you.

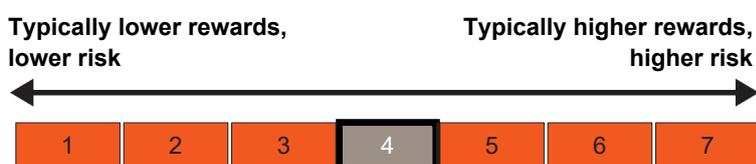
You can buy and sell shares on any business day in London.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 4-5 years.

For full investment objectives and policy details please refer to the prospectus.

Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.



- This Fund is ranked at 4 because funds of this type have experienced average rises and falls in value in the past. Please note that even the lowest risk class can lose you money and that extreme market circumstances can mean you suffer severe losses in all cases. The indicator does not take into account the following risks of investing in this Fund:
- Investing overseas can bring additional returns and spread risk to different markets. There are risks, however, that changes in currency exchange rates may cause the value of your investment to decrease and increase.
- There is no guarantee that an asset which provides the security for a bond will maintain its value.
- The Fund can use derivatives in order to meet its investment objectives or to protect from price and currency movements. This may result in gains or losses that are greater than the original amount invested.
- Derivatives can be used to help reduce risk but may not be fully successful. Derivatives can also reduce gains you may otherwise have made.
- Currency risk reduction techniques can have an effect on the value of your investment and on the performance of the share class.
- Bond values are affected by changes in interest rates, inflation and any decline in creditworthiness of the bond issuer. Bonds that produce a higher level of income usually also carry greater risk as such bond issuers may not be able to pay the bond income as promised or could fail to repay the capital amount used to purchase the bond.
- There may be cases where the organisation from which we buy a bond fails to carry out its obligations, which could cause losses to the Fund.
- In difficult market conditions, the value of some investments may be less predictable than normal and the Fund may not be able to buy and sell these investments at the best time or at a fair price. This could affect the Fund's performance, potentially reducing your returns.
- For further risk information please see the 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.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

Charges taken from the Fund over a year

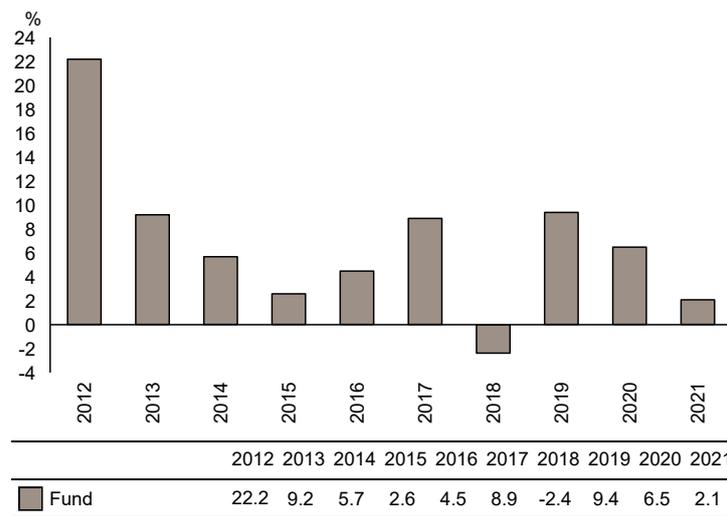
Ongoing charges	0.78%
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Charges taken from the Fund under specific conditions

Performance fee	NONE
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- Switching charge (for switching into the Fund from another fund) 0.05%.
- The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).
- For the ongoing charge, the figure is as at 30 September 2021.
- You may also be charged a dilution levy on entry to or exit from the Fund, this is to cover costs associated with your transaction.
- 50% of certain charges are deducted from the capital of the Fund. This may allow more income to be paid but it may also restrict capital growth.
- For more information about charges, please see the prospectus.

Past performance



- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 26/04/2010.
- Share/unit class launch date: 26/04/2010.
- Performance is calculated in GBP.

Practical information

- This document is issued by Maitland Institutional Services Ltd and contains information on the I Income Shares only.
- Each fund of the Company has its own pool of assets and liabilities, segregated by law. If one fund were unable to pay for its liabilities the assets of the other funds could not be used to pay for those liabilities.
- You can get further detailed information regarding the Fund, including details of the investment manager and how to switch, buy and sell shares and other share classes available, within the prospectus, the supplementary information document and the annual and half yearly managers' reports. You can get these free of charge from Maitland Institutional Services Ltd, Hamilton Centre, Rodney Way, Chelmsford, Essex CM1 3BY or from our website: www.maitlandgroup.com. These are available in English only. You can also call us on 0345 026 4286, or look on our website for the latest share prices.
- Details of the ACD's remuneration policy (including a description of how remuneration and benefits are calculated, the composition of the remuneration committee and the identities of persons responsible for awarding remuneration and benefits) are available at www.maitlandgroup.com/uk-fund-administration/mi-fund-data/ or by requesting a paper copy free of charge (see above for contact details).
- The Depositary of the Fund is Northern Trust Investor Services Limited.
- Please note that the tax laws of the United Kingdom may impact your own tax position.
- Maitland Institutional Services Ltd 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 Fund.

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.

Monument Bond Fund ("the Fund") I Gross Income Shares

This is a sub fund of MI TwentyFour Investment Funds. The Fund is an Open Ended Investment Company. ISIN: GB00B4XCQT18. Maitland Institutional Services Ltd is the Authorised Corporate Director of the Fund.

Objectives and investment policy

The Fund aims to provide a competitive level of income whilst maintaining the capital value of your investment.

The Fund will invest in a range of European and Australian asset-backed securities ("ABS") rated at least BBB- or equivalent at the time of investment. These are bonds (debt securities that pay a floating rate of interest) that are backed by specific pools of financial assets including mortgages and other consumer and corporate debt.

On occasions the Fund may be significantly invested in one particular geographical region.

The Fund will aim to reduce the effect of exchange rate movements in the underlying securities relative to the base currency of the Fund. However, hedging techniques may not be fully effective in completely removing the exchange rate risk.

The Fund may use derivative instruments (such as futures, options and interest rate and credit derivatives) for investment purposes. Derivatives are linked to the rise and fall of other assets. The price movements in these assets can result in movement of the Fund's share price.

The Fund can also use derivative instruments for the purposes of efficient portfolio management, with the aim of managing risk and cost.

Any income this share class generates will be paid out to you.

You can buy and sell shares on any business day in London.

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

For full investment objectives and policy details please refer to the prospectus.

Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.

Typically lower rewards,
lower risk

Typically higher rewards,
higher risk



- This Fund is ranked at 3 because funds of this type have experienced low to medium rises and falls in value in the past. Please note that even the lowest risk class can lose you money and that extreme market circumstances can mean you suffer severe losses in all cases. The indicator does not take into account the following risks of investing in this Fund:
- Investing overseas can bring additional returns and spread risk to different markets. There are risks, however, that changes in currency exchange rates may cause the value of your investment to decrease and increase.
- On occasions the Fund may be significantly invested in particular geographical regions, meaning it will have greater exposure to the market, political and economic risks of those regions than if it was more diversified across a wider number of countries.
- There is no guarantee that an asset which provides the security for a bond will maintain its value.
- The Fund can use derivatives in order to meet its investment objectives or to protect from price and currency movements. This may result in gains or losses that are greater than the original amount invested.
- Derivatives can be used to help reduce risk but may not be fully successful. Derivatives can also reduce gains you may otherwise have made.
- Currency risk reduction techniques can have an effect on the value of your investment and on the performance of the share class.
- Bond values are affected by changes in interest rates, inflation and any decline in creditworthiness of the bond issuer. Bonds that produce a higher level of income usually also carry greater risk as such bond issuers may not be able to pay the bond income as promised or could fail to repay the capital amount used to purchase the bond.
- There may be cases where the organisation from which we buy a bond fails to carry out its obligations, which could cause losses to the Fund.
- In difficult market conditions, the value of some investments may be less predictable than normal and the Fund may not be able to buy and sell these investments at the best time or at a fair price. This could affect the Fund's performance, potentially reducing your returns.
- For further risk information please see the 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.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

Charges taken from the Fund over a year

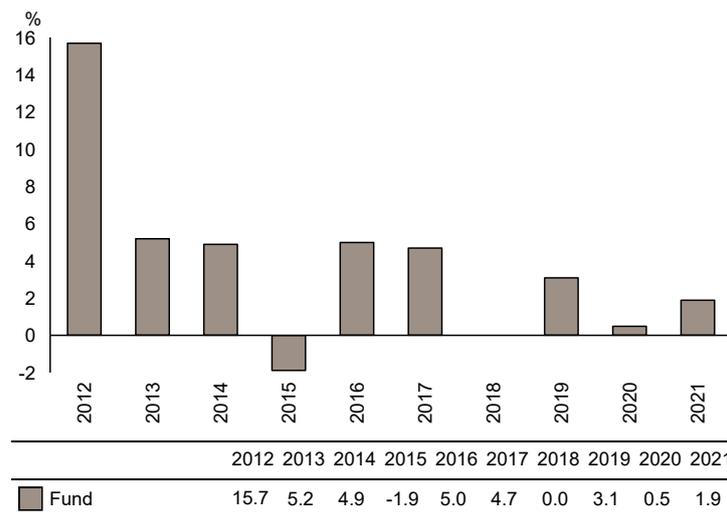
Ongoing charges	0.63%
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Charges taken from the Fund under specific conditions

Performance fee	NONE
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- Switching charge (for switching into the Fund from another fund) 0.05%.
- The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).
- For the ongoing charge, the figure is as at 30 September 2021.
- You may also be charged a dilution levy on entry to or exit from the Fund, this is to cover costs associated with your transaction.
- 50% of certain charges are deducted from the capital of the Fund. This may allow more income to be paid but it may also restrict capital growth.
- For more information about charges, please see the prospectus.

Past performance



Source: FE fundinfo 2022

- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 10/08/2009.
- Share/unit class launch date: 10/08/2009.
- Performance is calculated in GBP.

Practical information

- This document is issued by Maitland Institutional Services Ltd and contains information on the I Gross Income Shares only.
- Each fund of the Company has its own pool of assets and liabilities, segregated by law. If one fund were unable to pay for its liabilities the assets of the other funds could not be used to pay for those liabilities.
- You can get further detailed information regarding the Fund, including details of the investment manager and how to switch, buy and sell shares and other share classes available, within the prospectus, the supplementary information document and the annual and half yearly managers' reports. You can get these free of charge from Maitland Institutional Services Ltd, Hamilton Centre, Rodney Way, Chelmsford, Essex CM1 3BY or from our website: www.maitlandgroup.com. These are available in English only. You can also call us on 0345 026 4286, or look on our website for the latest share prices.
- Details of the ACD's remuneration policy (including a description of how remuneration and benefits are calculated, the composition of the remuneration committee and the identities of persons responsible for awarding remuneration and benefits) are available at www.maitlandgroup.com/uk-fund-administration/mi-fund-data/ or by requesting a paper copy free of charge (see above for contact details).
- The Depositary of the Fund is Northern Trust Investor Services Limited.
- Please note that the tax laws of the United Kingdom may impact your own tax position.
- Maitland Institutional Services Ltd 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 Fund.

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.

Vanguard FTSE U.K. Equity Income Index Fund (the "Fund")

A sub-fund of Vanguard® Investments Funds ICVC

GBP Inc
ISIN: GB00B5B74684

Authorised Corporate Director: Vanguard Investments UK, Limited ("VIUK")

Objectives and investment policy

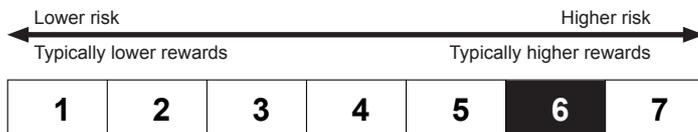
- The Fund seeks to track the performance of the FTSE U.K. Equity Income Index (the "Index").
- The Index consists of common shares of companies listed on the London Stock Exchange's main market, that are expected to pay dividends that generally are higher than average.
- The Fund is a passive fund which means it takes the form of tracking a specific index in order to replicate its performance.
- The Fund attempts to:
 1. Track the performance of the Index by investing in all constituent shares of the Index in the same proportion as the Index.
 2. Remain fully invested and hold small amounts of cash except in extraordinary market, political or similar conditions where the Fund may temporarily depart from this investment policy to avoid losses.
- The Fund may use derivatives (i.e. a financial contract whose value is based on the value of a financial asset (such as a share, bond, or currency) or a market index) in order to reduce risk or cost and/or generate extra income or growth (known as "efficient portfolio management").
- The currency of the share class is GBP.
- The Fund may not be appropriate for short-term investment.
- Income from the Fund will be paid out.
- Portfolio transaction costs will have an impact on performance.
- Shares in the Fund can be bought or sold on a daily basis (save on certain

bank holidays or public holidays and subject to certain restrictions described in Appendix 1 of the Prospectus) by submitting an application in writing or by telephone. A full list of the days on which units in the Fund cannot be sold is available on:

<https://global.vanguard.com/portal/site/loadPDF?country=global&docId=11627>

For further information about the objectives and investment policy of the Fund and Vanguard's relationship with the Index provider, please see Appendix 1 and the "Disclaimer" section of the Vanguard Investments Funds ICVC Prospectus (the "Prospectus"). See the Practical Information Section for details of how to obtain a copy of the Prospectus.

Risk and reward profile



- This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean "risk free".
- The Fund is rated 6 due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.
 - The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
 - Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political or regulatory events.

The risk and reward indicator does not take account of the following risks of investing in the Fund:

- Counterparty risk. The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.
- Liquidity risk. Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily which could cause the Fund to incur higher costs when buying or selling investments or could mean that the Fund is not able to buy or sell investments when it would like to do so.
- Index tracking risk. The Fund is not expected to track the performance of the Index at all times with perfect accuracy. The Fund is, however, expected to provide investment results that, before expenses, generally correspond to the price and yield performance of the Index.
- Index sampling risk. As the Fund uses an index sampling technique whereby a representative sample of securities are selected to represent the Index, there is the risk that the securities selected for the Fund may not, in the aggregate, approximate the full Index.
- Use of derivatives. The use of derivatives could increase or reduce exposure to underlying assets and result in greater fluctuations of the Fund's net asset value.

For further information on risks please see the "Risk Factors" section of the Prospectus on our website at <https://global.vanguard.com>

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. Any charges to the investor will be taken from capital, not income. This may increase the level of income paid but will result in capital erosion and will constrain growth.

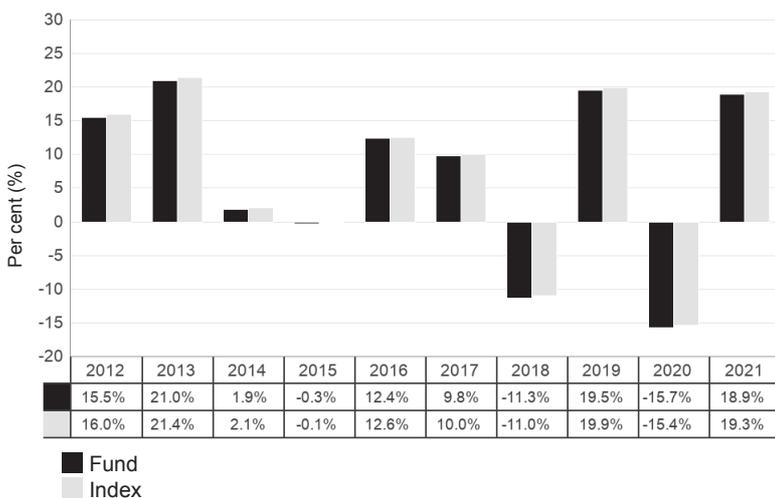
One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charges	0.14%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

The entry and exit charges shown are maximum figures and in some cases you might pay less. Investors can find out the actual entry and exit charges from their distributor.

The ongoing charges figure is based on expenses for the year ended 31 December 2021. This figure may vary from year to year. It excludes portfolio transaction costs.

For further information about charges please see the sections entitled "Buying Shares", "Redeeming Shares", "Charges and Expenses", "Dilution Adjustment" and Appendix 1 of the Prospectus on our website at <https://global.vanguard.com>

Past performance



Past performance:

1. Is not a reliable indication of future performance.
 2. Includes ongoing charges and the reinvestment of income. It excludes entry and exit fees.
 3. Has been calculated in GBP.
- Shares in the Fund were first issued in 2009. This share class was launched in 2009.

Practical information

- **Depository:** The Vanguard Investments Funds ICVC ("VIF") depository is State Street Trustees Limited.
- **Documents, prices of shares and further information:** You can obtain copies of the Prospectus and the latest annual and semi-annual report and accounts for VIF, along with the latest published prices of shares and other information on the Fund, from our website at <https://global.vanguard.com>. These documents are available in English and are free of charge.
- **Sub-funds:** VIF is an umbrella fund with segregated liability between sub-funds. This means that the assets of the Fund are maintained separately under law from the assets of the other sub-funds of VIF, and each sub-fund is insulated from any liabilities or claims associated with the other sub-funds.
- **Prices:** The last published prices of units in the Fund are also available from the FT's website www.ft.com or <https://global.vanguard.com>
- **Shares:** The Fund is part of VIF and has both accumulation and income shares. You may switch some or all of your shares of one type, to shares of another type within the same Fund, or between other funds of VIF. An entry charge may apply. Details of switching are provided in the Prospectus.
- **Tax:** VIF is subject to the tax laws of United Kingdom. Depending on your country of residence, this may have an impact on your personal tax position. You are recommended to consult your professional tax adviser.
- **Liability:** VIUK 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 this Fund.
- **Remuneration policy:** Details of the Vanguard European Remuneration Policy are available at <https://global.vanguard.com/portal/site/portal/ucits-investment-information> including: (a) a description of how remuneration and benefits are calculated; and (b) the identities of persons responsible for awarding remuneration and benefits. A paper copy of these details may be obtained, free of charge, on request from the Head of Human Resources, Europe; Vanguard Asset Services, Limited; 4th Floor; The Walbrook Building; 25 Walbrook; London EC4N 8AF.