# BlackRock.

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

## BlackRock Sustainable Sterling Strategic Bond Fund

## Class Z Accumulating GBP ISIN: GB00BZ6DDZ33 Manager: BlackRock Fund Managers Limited

A sub-fund of BlackRock Investment Funds

## **Objectives and Investment Policy**

- The Fund aims to provide a return on your investment (generated through an increase to the value of the Fund's assets and/or income received from those assets) of 4.5% per year (gross of fees) over the return of the 3-month Sterling Overnight Index Average in a manner consistent with the principles of sustainable investment.
- The Fund invests at least 80% of its total assets in fixed income (FI) securities (such as bonds) globally, and instruments related to such FI securities (i.e. other investments whose value is related to debt) and at least 50% of its total assets in Sterling denominated non-government FI securities that are investment grade (i.e. meet a specified level of creditworthiness) at the time of purchase and instruments related to such FI securities. However, the Fund will invest in the full range of FI securities which may include investments with a relatively low credit rating or which are unrated. The FI securities may be issued by companies, governments, government agencies and supranationals (e.g. the International Bank for Reconstruction and Development).
- The Fund may also invest in equity securities (e.g. shares) of companies and in asset backed and mortgage backed securities (i.e. financial securities backed by cash flows from debt), money market instruments (i.e. debt securities with short-term maturities), deposits, cash and other funds.
- The Fund's investment manager (IM) expects to achieve, in respect only of the corporate issuers in which the Fund invests, a Fund carbon emission intensity score of 20% less than an equivalent portfolio of companies that does not apply any environment, social or governance (ESG) criteria as represented by the Bloomberg Global Aggregate Corporate Bond Index (Index). Securities issued by non-corporate issuers, such as government securities, are not included but may represent a material portion of the Fund's assets.
- The Fund applies the BlackRock EMEA Baseline Screens whereby the IM excludes direct investment in corporate issuers (only) which have certain levels of exposure to, or ties with, sectors including controversial weapons, nuclear weapons, civilian firearms, tar sands, thermal coal, tobacco and issuers deemed to have breached one or more of the UN Global Compact Principles (Screens). Further details regarding the Screens are available in the Fund's prospectus and at https://www.blackrock.com/corporate/literature/publication/blackrock-baseline-screens-in-europe-middleeast-and-africa.pdf.
- The Fund uses a proprietary methodology to evaluate whether, in the IM's assessment, issuers and securities display positive sustainability characteristics (such as those with beneficial ESG impacts for third parties and/or considered best in class ESG performers) or negative sustainability characteristics (such as those with harmful ESG impacts for third parties and/or considered worst in class ESG performers). The IM then weights the Fund's portfolio towards the former and away from the latter. Where consistent with this weighting and the Screens, the Fund may continue to invest to a very limited extent in issuers and securities that display negative sustainability characteristics are undetermined.
- The Fund may also invest directly in derivatives (investments the price of which is based on one or more underlying assets) for investment purposes and for efficient portfolio management purposes, including to reduce the effect of exchange rate fluctuations between any non-Sterling denominated assets and Sterling.
- ▶ 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. The IM has discretion to select the Fund's investments and is not constrained by any benchmark. 3-month SONIA should be used by unitholders to compare the performance of the Fund. The Fund's carbon emission intensity score is measured against the Index.
- ▶ Recommendation: This Fund may not be appropriate for short-term investment.
- ► Your units will be accumulating units (i.e. dividend income will be included in their value).
- ► 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 £50,000,000.
- 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.
  - Changes to interest rates, credit risk and/or issuer defaults will have a significant impact on the performance of fixed income securities. Noninvestment grade fixed income securities can be more sensitive to changes in these risks than higher rated fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
  - 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.

- Derivatives may be highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.
- The benchmark index only excludes companies engaging in certain activities inconsistent with ESG criteria if such activities exceed the thresholds determined by the index provider. Investors should therefore make a personal ethical assessment of the benchmark index's ESG screening prior to investing in the Fund. Such ESG screening may adversely affect the value of the Fund's investments compared to a fund without such screening.
- 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.
  - Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due. If a financial institution is unable to meet its financial obligations, its financial assets may be subject to a write down in value or converted (i.e. "bail-in") by relevant authorities to rescue the institution.
  - Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

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.

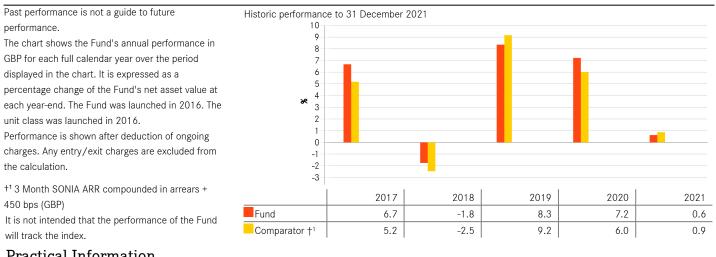
The ongoing charges figure is based on expenses for the twelve month period ending 25 January 2022. This figure may vary from year to year. It excludes portfolio trade-related costs, except costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme (if any).

\*\* 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	0.46%**
Charges taken from the Fund under certain condition	S
Performance Fee	None

## Past Performance



## 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.
- The Fund is a sub-fund of BIF, an umbrella structure comprising different subfunds. This document is specific to the Fund and unit class stated at the beginning of this document. However, the Fund's prospectus, annual and half-yearly reports are prepared for the BIF umbrella.
- 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.
- Under UK law, BIF has segregated liability between its sub-funds (i.e. the Fund's assets will not be used to discharge the liabilities of other sub-funds within BIF). In addition, the Fund's assets are held separately from the assets of other sub-funds.
- Investors may switch their units in the Fund for units in another sub-fund within BIF, subject to meeting certain conditions as set out in the 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.



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# **BNY Mellon Sustainable Global Equity Income** Fund

### F SHARES (ACCUMULATION) (ISIN: GB00BJ066Y68)

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 income together with the potential for capital growth over the long term (5 years or more).

### POLICY

### The Fund will:

- invest anywhere in the world;
- invest at least 75% of the portfolio in equities (company shares), including ordinary shares, preference shares and other equityrelated securities;
- invest in companies of all sizes (e.g. small, medium and large companies) and in any industry (e.g. pharmaceuticals, financials); and
- typically invest in fewer than 70 companies that meet the Investment Manager's sustainability criteria, where environmental, social and governance ("ESG") considerations are an integral part of the criteria. The Investment Manager's sustainability criteria exclude companies that participate in certain activities and involve other general and company level ESGrelated analysis of a company's activities.

### The Fund may:

- invest in emerging markets;
- invest in money market instruments, deposits, cash and near cash;
- 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

- invest up to 10% in other collective investment schemes (including but not limited to another Sub-Fund or Sub-Funds of the Company or other BNY Mellon funds).

Benchmark: The Fund will measure its performance against the FTSE World TR Index as a comparator benchmark (the "Benchmark"). The Fund will use the Benchmark as an appropriate comparator because the Investment Manager utilises this when measuring the Fund's income vield.

The Fund is actively managed, which means the Investment Manager has absolute discretion to invest outside the Benchmark subject to the investment objective and policies disclosed in the Prospectus. While the Fund's holdings may include constituents of the Benchmark, the investment weightings in the portfolio are not influenced by the Benchmark. The investment strategy does not restrict the extent to which the Investment Manager may deviate from the Benchmark.

### **OTHER INFORMATION**

Treatment of income: net income from investments will be retained within the Fund and reflected in the value of your shares.

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 as agreed.

## **Risk and Reward Profile**

Lower risk	Higher risk
Potentially lower reward	Potentially higher reward
<	

3 1 2 6

We have calculated the risk and reward category, as shown above, using a method of calculation derived from EU rules. As this Fund has less than five years performance data available, it is based on simulated 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 5 because its simulated historical value has shown moderately high volatility. With a Fund of category 5, you have a moderately high risk of losing money but your chance for gains is also moderately high.

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

Objective/Performance Risk: There is no guarantee that the Fund will achieve its objectives.

- 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.
- Emerging Markets Risk: Emerging Markets have additional risks due to less-developed market practices.
- Concentration Risk: A fall in the value of a single investment may have a significant impact on the value of the Fund because it typically invests in a limited number of investments.
- 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.
- Sustainable Funds Risk: The Fund follows a sustainable investment approach, which may cause it to perform differently than funds that have a similar objective but which do not integrate sustainable investment criteria when selecting securities. The Fund will not

engage in stock lending activities and, therefore, may forego any additional returns that may be produced through such activities.

- 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

## 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 y is invested and before the proceeds of your invest	2

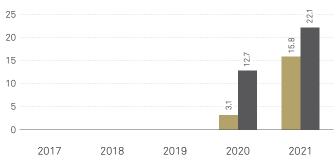
CHARGES TAKEN FROM THE FUND OVER A YEAR
Ongoing charge
0.60%
CHARGES TAKEN FROM THE FUND UNDER CERTAIN SPECIFIC

CONDITIONS Performance fee None

**Past Performance** 

BNY Mellon Sustainable Global Equity Income Fund F Shares (Accumulation) (GB00BJ066Y68)

% 📕 FTSE World TR Index



## **Practical Information**

**Documents:** The Fund is a sub-fund (part) of BNY Mellon Investment Funds ("BNY MIF"), an umbrella structure comprising different subfunds. 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 the "Switching" section of the Prospectus.

**Legal status:** The assets of the Fund belong exclusively to that subfund and may not be used to discharge the liabilities of or claims against any other person or body, including BNY MIF or any other subfund within the umbrella. impacted by changes in the regulatory, economic or political environment in which they operate.

 High Yield companies risk: Companies with high-dividend rates are at a greater risk of not being able to meet these payments and are more sensitive to interest rate risk.

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

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.

The chart includes all charges except entry charges.

Fund launch date - 18 July 2019.

Share class launch date - 13 September 2019.

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.

**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 22 April 2022.

# **KEY INVESTOR INFORMATION** EDENTREE RESPONSIBLE AND SUSTAINABLE SHORT DATED BOND FUND

## SHARE CLASS B GB00BZ012J01

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. This fund is a sub-fund of EdenTree Investment Funds – Series 1, an open ended investment company managed by EdenTree Investment Management Limited as the Authorised Corporate director.

## **OBJECTIVES AND INVESTMENT POLICY**

The Fund aims to preserve capital and generate a regular income payable quarterly.

The EdenTree Responsible and Sustainable Short Dated Bond Fund seeks to invest at least 80% in short dated government bonds and debt instruments issued by companies that the manager believes make a positive contribution to society and the environment through sustainable and socially responsible practices.

In line with the Fund's objective to preserve capital, the Fund will aim to invest at least 80% in sterling denominated fixed interest securities of short duration. Portfolio duration will be expected to average around 2 years, with the anticipated upper limit being 3 years. The portfolio will also look to maintain high credit quality. Securities will usually have a minimum credit rating of A by Moody's, S&P and or Fitch to be considered for investment. A maximum of 10% of the holdings may be invested in BBB-rated debt, seeking a target overall portfolio rating of A or better.

The Manager may also invest in units in collective investment schemes, money-market instruments, derivatives and forward transactions, term deposits, nil and partly-paid securities, cash and near cash as deemed economically appropriate to meet the Fund's objective.

The Fund favours companies that follow good Business Ethics, Corporate Governance, Employment & Labour practices, Environment and Climate Management, Human Rights, and Community Relations and is particularly positive on companies that contribute to Education, Health & Wellbeing, Social Infrastructure and Sustainable Solutions. We assess a diverse set of indicators of a company's approach to sustainability during our screening process. Further details of EdenTree's Responsible and Sustainable Investment Policy are available on request or can be downloaded from our website at www.edentreeim.com.

The Fund favours companies that follow good Business Ethics, Corporate Governance, Employment & Labour practices, Environment and Climate Management, Human Rights, and Community Relations and is particularly positive on companies that contribute to Education, Health & Wellbeing, Social Infrastructure and Sustainable Solutions. Further details of EdenTree's Responsible and Sustainable Investment Policy which are available on request or can be downloaded from our website at www.edentreeim.com.

We do not currently intend to use derivatives for any purpose other than the efficient management of the Fund. Derivatives are financial instruments that can provide ways of benefiting from movements (up or down) in the price of underlying assets, such as stocks or bonds, without taking ownership of the assets themselves. This Fund is marketable to retail investors and will be managed in line with the requirements for inclusion in an Individual Savings Account (ISA) but is not available for direct investment in our stocks and shares ISA.

More information on the investment policy can be found in the full Prospectus which is available at www.edentreeim.com/literature

### **RISK AND REWARD PROFILE**



- The risk category above is not a measure of capital loss or gains, but of how significant the rises and falls in the Share Class price.
- For example a Share Class whose price has experienced significant rises and falls will be in a higher risk category, whereas a Share Class whose price has experienced less-significant rises and falls will be in a lower risk category.
- As the Share Class risk category has been calculated using simulated historical data, it may not be a reliable indication of the Share Class future risk profile.
- Please note that the Share Class risk category may change in the future and is not guaranteed. The lowest risk category does not mean a risk-free investment.
- The Share Class is in risk category 2 as its price has experienced nominal rises and falls historically based on simulated data.

### What risks are associated with this fund?

- The value of your investment and the income you get from it may fall as well as rise and you could get back less than you put in. What you get back when you cash in your investment will depend on investment performance.
- Selecting stocks due to our ethical criteria means that the choice of stocks is limited to a subset of the stockmarket and this could lead to greater volatility.
- Changes in interest rates will affect the value and the interest earned from the bonds held by the Fund. When interest rates rise, the capital value of the Fund is likely to fall and vice versa.
- The issuer of a financial security held within the Fund may not pay income or repay capital to the Fund when due. The value of a security may be affected by the general state of the economy and market perception of the risk of default.

More details on all of the risks mentioned above can be found in the full Prospectus.



### **CHARGES FOR THIS FUND**

The charges you pay are used to cover 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	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 0.39%				
Charges taken from the Fu	und under specific conditions			
Performance fee	None			

The entry charge shown is a maximum figure. In some cases you might pay less – you can find this out from your financial adviser or distributor.

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

If you switch Funds within the EdenTree Investment Management range you will be charged a maximum 1% entry charge on your new Fund. The switching charge is currently set to zero.

For more information about charges, please see Appendix 1 of the Fund's Prospectus, which is available at www.edentreeim.com/literature

For further details, or to receive a free copy in English of the full Prospectus and the latest Report and Accounts, please contact us at:

EdenTree Investment Management Sunderland SR43 4AU Telephone 0800 358 3010 www.edentreeim.com

### PAST PERFORMANCE



Bar chart showing the year by year percentage growth of the EdenTree Responsible and Sustainable Short Dated Bond Fund – Share Class B.

- The Fund was launched on 1 September 2017.
- This Share Class was launched on 1 September 2017.
- Performance figures are calculated in Sterling on a mid-price basis and include reinvested income. The calculation incorporates the annual management charge and all other Fund expenses but excludes the entry charge.
- The base currency of the Fund is Sterling.
- Past performance is not a guide to future returns.

### **PRACTICAL INFORMATION**

- Depositary: The Bank of New York Mellon (International) Limited.
- The UK tax regime may have an impact on your personal tax position.
- You can check the latest prices for the Fund in the Financial Times or on our website.
- You are entitled to switch from this Fund to another Fund on request, subject to a switching charge.
- The authorised Fund Manager 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 specific portfolio of assets and liabilities. The assets of the Fund belong exclusively to that Fund and shall not be used to discharge the liabilities of, or claims against, any other person or body, including the Company or any other Fund, and shall not be available for such purpose.
- The following share classes are available for the Fund: Income.

Information on the Authorised Fund Manager's current remuneration policy, including a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, and the composition of the remuneration committee are available at www.edentreeim.com. Alternatively a paper copy is available free of charge on request.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. EdenTree Investment Management Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

EdenTree Investment Management Limited (EdenTree) Reg. No. 2519319. Registered in England at Benefact House, 2000, Pioneer Avenue, Gloucester Business Park, Brockworth, Glouceste GL3 4AW, United Kingdom. EdenTree is authorised and regulated by the Financial Conduct Authority and is a member of the Investment Association. Firm Reference Number 527473.



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## iShares Green Bond Index Fund (IE)

A sub-fund of BlackRock Fixed Income Dublin Funds plc

Class D Accumulating GBP Hedged ISIN: IE00BD5GZQ41

Manager: BlackRock Asset Management Ireland Limited

## Objectives and Investment Policy

- The Fund aims to achieve a return on your investment, through a combination of capital growth and income, which reflects the return of the Bloomberg MSCI Green Bond Index, the Fund's benchmark index (Index).
- The Fund invests predominantly in the fixed income (FI) securities (such as bonds) that make up the Index, the proceeds of which are used to fund projects with direct environmental benefits.
- It is intended that, at the time of purchase, the FI securities will have received a long term credit rating which complies with the credit rating requirements of the Index, being currently at least investment grade (i.e. meet a specified level of creditworthiness) from Moody's, Standard & Poor's or Fitch Ratings or are deemed, by the investment manager (IM), to be of an equivalent rating. If the credit rating of a FI security is downgraded, the Fund may continue to hold this, until it is practicable to sell the position, in a manner that is in accordance with the requirements of the Index or in the best interests of the Fund.
- The Index measures the performance of multi-currency denominated, fixed rate, investment grade FI securities issued by corporate and government-related issuers and entities in the securitised sector on a global basis, including emerging markets. To be classified as a green bond for the purpose of the Index and to qualify as providing a direct environmental benefit, a bond's proceeds must fund projects that fall within one or more qualifying environmental categories (as determined by the Index provider) including, but not limited to, alternative energy, energy efficiency, pollution prevention and control, sustainable water, green building and climate adaptation. General purpose bonds are also eligible if 90% of the issuer's activities (as measured by revenues) fall within one or more of the foregoing categories. The Index has no duration target, either as a measure of the average time it takes for a return (both capital and income) to be achieved on the investments held or as a measure of the sensitivity of bond prices to movements in interest rates. For more details, please refer to the Prospectus.
- The Fund uses techniques for efficient portfolio management purposes or to protect against exchange rate risk or to achieve a similar return to the Index. These techniques may include the strategic selection of certain securities that make up the Index or other FI securities which provide similar performance to certain constituent securities. They may also include the use of financial derivative instruments (FDI) (i.e. investments the prices of which are based on one or more underlying assets) and units in collective investment schemes to securities with exposures which may not satisfy green bond requirements of the Index.
- The IM intends to exclude direct investment in issuers of securities which are engaged in or are otherwise exposed to the production of controversial weapons (including but not limited to cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser or incendiary weapons); or derive any revenue from the direct involvement in the production of nuclear weapons or components or related services.
- The Fund is passively managed. The IM has limited discretion to select the Fund's investments and in doing so will take into consideration the Index.
- The Fund will adopt a thematic approach to sustainable investing, this means that it is expected that by investing in a portfolio of securities that as far as possible and practicable consists of the component securities of the Index, it is expected that the Fund will invest in securities linked to a specific theme, in this instance green bonds.
- The Fund may also engage in short-term secured lending of its investments to certain eligible third parties. This is used as a means of generating additional income and to off-set the costs of the Fund.
- ▶ Recommendation: This Fund may not be appropriate for short-term investment.
- ▶ Your shares will be accumulating shares (i.e. dividend income will be included in their value).
- ▶ The Fund's base currency is Euro. Shares for this class are bought and sold in Sterling. The performance of your shares may be affected by this currency difference.
- Your shares will be "hedged" with the aim of reducing the effect of exchange rate fluctuations between their denominated currency and the Fund's underlying portfolio currencies. The hedging strategy may not completely eliminate currency risk and, therefore, may affect the performance of your shares.
- ▶ You can buy and sell your shares daily. The minimum initial investment for this share class is £500,000.
- 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



- The risk indicator was calculated incorporating simulated 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 three 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.
  - Credit risk, changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.

- Emerging markets are generally more sensitive to economic and political conditions than developed markets. Other factors include greater 'Liquidity Risk', restrictions on investment or transfer of assets, failed/delayed delivery of securities or payments to the Fund and sustainability-related risks.
- Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political, sustainability-related or regulatory 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.
  - Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
  - Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

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 arbitrage by an investor on the yield of the Fund.

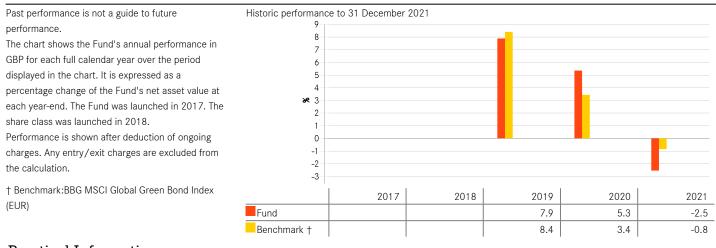
The ongoing charges figure is based on the fixed annualised fees charged to the Fund as set out in the Fund's prospectus. This figure excludes portfolio trade-related costs, except costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme (if any).

\*\* 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.			

before proceeds of your investments are paid out.	
Charges taken from the Fund over each year	
Ongoing Charges	0.20%**
Charges taken from the Fund under certain conditions	S
Performance Fee	None

## Past Performance



## **Practical Information**

▶ The depositary of the Fund is J.P. Morgan SE – Dublin Branch.

Further information about the Fund can be obtained from the latest annual and half-yearly reports of the BlackRock Fixed Income Dublin Funds plc (BFIDF). These documents are available free of charge in English and certain other languages. These can be found, along with other information, such as share prices, on the BlackRock website at www.blackrock.com, on the iShares website at www.ishares.com, or by calling the International Investor Servicing team on +353 1612 3394.

- 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.
- The Fund is a sub-fund of BFIDF, an umbrella structure comprising different sub-funds. This document is specific to the Fund and share class stated at the beginning of this document. However, the prospectus, annual and half-yearly reports are prepared for the umbrella.
- ▶ BFIDF 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.
- Under Irish law, BFIDF has segregated liability between its sub-funds (i.e. the Fund's assets will not be used to discharge the liabilities of other sub-funds within BFIDF). In addition, the Fund's assets are held separately from the assets of other sub-funds.
- ▶ Investors may switch their shares in the Fund for shares in another sub-fund within BFIDF, subject to meeting certain conditions as set out in the 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.





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

## iShares Overseas Government Bond Index Fund (UK)

## Class H Accumulating GBP ISIN: GB00BPFJD859

Manager: BlackRock Fund Managers Limited

## A sub-fund of BlackRock Collective Investment Funds

## **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) by tracking closely the performance of the JP Morgan Global Government Bond Index ex-UK, the Fund's benchmark index.
- The Fund is passively managed and the investment manager has limited discretion to select the Fund's investments and in doing so may take into consideration the benchmark index. The Fund invests in fixed income securities (such as bonds) that make up the benchmark index and, at the time of purchase, comply with the credit rating requirements of the benchmark index.
- The Fund's benchmark index measures the performance of fixed income securities issued by governments of countries (excluding the United Kingdom). The fixed income securities will pay income according to a fixed rate of interest and will have a credit rating which reflects that of the relevant government. They will have a minimum remaining time to maturity (i.e. the time until they become due for repayment) of 1 year.
- The Fund uses techniques to achieve a similar return to its benchmark index. These techniques may include the strategic selection of certain securities that make up the benchmark index or other fixed income securities which provide similar performance to certain constituent securities. They may also include the use of derivatives (i.e. investments the prices of which are based on one or more underlying assets).
- The Fund may also engage in short-term secured lending of its investments to certain eligible third parties. This is used as a means of generating additional income and to off-set the costs of the Fund.
- ▶ Recommendation: This Fund may not be appropriate for short-term investment.
- ▶ Your units will be accumulating units (i.e. dividend income will be included in their value).
- ► 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

Lower risk	(		Higher risk			
Typically lov	wer rewards	ewards Typically higher rewar			gher rewards	
$\leftarrow$						$\longrightarrow$
1	2	3	4	5	6	7

- 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 four 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.
- Credit risk, changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
- 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.
  - Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
  - Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

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.

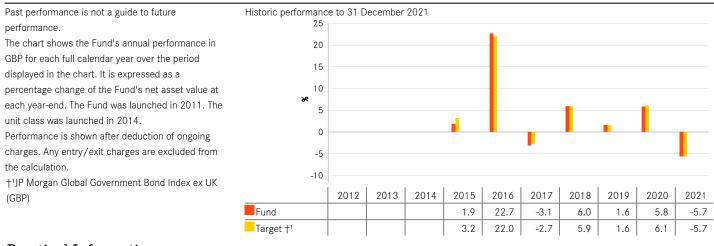
\*Subject to a charge of up to 2% paid into the Fund where the Manager suspects excessive trading by an investor.

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	5.00%		
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.			

before proceeds of your investments are paid out.	
Charges taken from the Fund over each year	
Ongoing Charges	0.11%**
Charges taken from the Fund under certain conditions	S
Performance Fee	None

## Past Performance



## **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 BlackRock Collective Investment Funds (BCIF). 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, on the iShares website at www.ishares.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.
- ▶ The Fund is a sub-fund of BCIF, an umbrella structure comprising different sub-funds. This document is specific to the Fund and unit class stated at the beginning of this document. However, the prospectus, annual and half-yearly reports are prepared for the umbrella.
- 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 assets of the Fund are held on trust for its unitholders under English trust law which means that its assets cannot be used to discharge the liabilities of other subfunds within BCIF. In addition, the Fund's assets are held separately from the assets of other sub-funds.
- ▶ Investors may switch their units in the Fund for units in another sub-fund within BCIF, subject to meeting certain conditions as set out in the 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 the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

ISIN: GB00B235HP90

### JPMorgan Fund ICVC

### JPM Europe (ex-UK) Sustainable Equity Fund C - Net Accumulation

a Share Class of JPMorgan Fund ICVC – JPM Europe (ex-UK) Sustainable Equity Fund. The Authorised Corporate Director ("ACD") is JPMorgan Funds Limited

### **Objectives, Process and Policies**

### INVESTMENT OBJECTIVE

The Fund aims to provide capital growth over the long- term (5-10 years) by investing at least 80% of the Fund's assets in the shares of European Sustainable Companies (excluding the UK) in any economic sector, or companies that demonstrate improving sustainable characteristics. Sustainable Companies are those that the Investment Manager believes to have effective governance and superior management of environmental and social issues (sustainable characteristics).

### INVESTMENT PROCESS

### Investment approach

- Uses a bottom-up stock selection process.
- Uses the full breadth of the eligible equity investment universe through a combination of fundamental research insights and quantitative analysis.
- Integrates ESG aspects to identify companies with strong or improving sustainability characteristics.

Benchmark FTSE All-World Developed Europe ex UK Index (Net)

### Benchmark uses and resemblance

The Fund is actively managed. The Benchmark is a Performance Comparator and the Fund will bear some 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 Sustainable Companies, or companies demonstrating improving sustainable characteristics, that are domiciled, or carrying out the main part of their economic activity, in a European country (excluding the UK). The Fund may invest in small capitalisation companies.

The Fund will focus on Sustainable Companies rather than companies that demonstrate improving sustainable characteristics (which are companies with a clear timeline for improvement and tangible and measurable ways to demonstrate that improvement identified during the sustainability assessment process). The Investment Manager identifies companies, that in its opinion meet the Fund's sustainable investment objective through a sustainability assessment process. The process has three steps: 1) the exclusionary framework, 2) the identification of stocks with attractive sustainability characteristics using a proprietary ESG framework and company engagement, and, 3) the assessment of a company's underlying fundamentals.

The Fund may also invest up to 20% of its assets in equities of companies that are considered less sustainable than those described above.

Step 1: The Fund excludes certain sectors, companies / issuers or practices from the investment universe based on specific values or norms-based criteria. The exclusion policy for the Fund is available at www.jpmorgan.co.uk/investor. In addition the lowest scoring companies

### **Risk and Reward Profile**

Lower risk Potentially lower reward			Pote		Higher risk ner reward	
1	2	3	4	5	6	7

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 6 because its Net Asset Value has shown 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.

on each individual pillar (E, S and G) are excluded from the investable universe and the lowest scoring companies of the remaining universe are also excluded. These exclusions are based on the Investment Manager's proprietary ESG score.

Step 2: The identification of Sustainable Companies, and companies demonstrating improving sustainable characteristics, is based on fundamental analysis and ongoing engagement with companies to understand how they consider ESG issues and also to try and influence their behaviour and encourage best practice. Fundamental analysis is used to better understand sustainability risks and opportunities that may impact a company. This analysis is also an important driver behind active company engagement when seeking to positively influence business practices to improve sustainability. Further information on stewardship and engagement with companies is available at www.jpmorgan.co.uk/ investor. A core part of this analysis is based on a proprietary ESG framework to assess each company's exposure to, and performance on, material sustainability issues. The framework comprises of:

- A quantitative score based on key ESG factors across sub-industries A fundamental score based on JPMAM research analysts' answers to a checklist questionnaire with E, S and G pillars. •
- An ESG momentum score, to capture improvement or deterioration in a company's sustainability credentials. Each stock in the investable universe is ranked on each underlying pillar and is applied an overall ESG score.

Step 3: An analysis of the company's fundamental information uses both fundamental and quantitative research and seeks to understand the style characteristics of each company to identify whether it has attractive value, quality, and/or momentum characteristics.

If a company ceases to qualify as a Sustainable Company, the Investment Manager will engage with the company to determine the circumstances for ceasing to qualify. If the company can resolve the matter in the short-term it may continue to be held in the portfolio. However, if not the security will be sold.

Other investment exposures Cash and near cash on an ancillary basis. **Derivatives** Used for: efficient portfolio management; hedging. Types: see Fund Derivative Usage table under <u>How the Funds Use Derivatives</u>. 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 reinvest 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.

<b>Techniques</b> Hedging <b>Securities</b> Equities	Smaller compar	nies
	I <b>risks</b> Further risks the is and securities above	Fund is exposed to from its u
Currency	Market	Liquidity

Outcomes to the Shareholder Potential impact of the risks above

value.

Volatility Shares of the

Fund will fluctuate in

Loss Shareholders could lose some or all of their money.

Failure to meet the Fund's objective.

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			
Exit charge	None	invested or before the proceeds of your investment are paid out.			
Charges taken from this Share Class over a year					
Ongoing charge	0.63%	The ongoing charge is based on the last year's expenses to December 2021 and may vary from year to year.			

- 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.

Charges taken from this Share Class under certain specific conditions
Performance fee None

#### Past Performance

JPM Europe (ex-UK) Sustainable Equity Fund C - Net Accumulation (GB00B235HP90)



- 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: 1964.
- Share Class launch date: 2011.

under circumstances that may no longer apply.

This performance was achieved

### Practical Information

**Depositary** The fund depositary is NatWest Trustee and Depositary 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.

Share prices can be obtained online at www.jpmorgan.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.jpmorgan.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

**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.jpmorgan. com/emea-privacy-policy. Additional copies of the EMEA Privacy Policy are available on request.

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.



## **Jupiter Global Sustainable Equities Fund T-Class**

T-Class Accumulation Units, ISIN: GB00BFWVP888

The Manager is Jupiter Unit Trust Managers Limited.

## **Objectives and investment policy**

### Objective

The Fund objective is to provide a return, net of fees, that is higher than that provided by the MSCI AC World Index over the long term (at least five years).

### Policy

At least 70% of the Fund is invested in shares of companies which offer the potential for growth and that meet the Fund's environmental, social and governance ("ESG") considerations based anywhere in the world. Up to 30% of the Fund may be invested in other assets, including shares of other companies, open-ended funds (including funds managed by Jupiter and its associates), cash and near cash.

### Strategy

The fund manager applies a disciplined process to identify shares of the highest quality companies which are leading the transition to a more sustainable world economy, in economic, environmental and social terms.

These companies demonstrate excellent fundamentals and clear growth characteristics, and are identified through embedding environmental, social and governance ("ESG") considerations. These ESG considerations may include, but are not limited to, environmental impact, healthcare, societal contribution and gender equality.

The fund manager will also take into consideration alignment to the UN Sustainable Development Goals and the transition to a low carbon economy.

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

#### Benchmarks

Target benchmark – MSCI AC World Index

The MSCI AC World Index is an industry standard index and is one of the leading representations of global 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. The use of ESG criteria is designed to support better investment outcomes – as such a broad market benchmark is viewed as the best tool for measuring success.

Comparator benchmark - IA Global 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 Global 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 accumulated (i.e. automatically reinvested and reflected in the price of the shares).

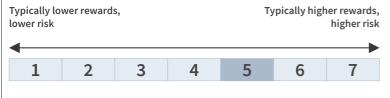
Investors are able to buy and sell units during any business day between 9am and 5.30pm. If you tell us to buy or sell units before 12pm on any business day we will make the transaction on the same day. If you tell us to buy or sell units after 12pm we will make the transaction on the following business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

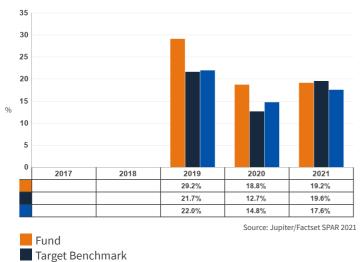


### One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%
These are the maximum charges that we might take out of your mon invested and before we pay out the sale proceeds of your investment.	ey before it is
Charges taken from the Fund over a year	
Ongoing charges	0.71%
Charges taken from the Fund under 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 ongoing charges figure is based on the fixed annual charge as detailed in the Scheme Particulars. Where the Fund invests in other underlying funds, which may include closed-ended funds such as investment trusts, the ongoing charges figure will include the ongoing charges for those funds, and will therefore vary from year to year. The ongoing charges figure excludes portfolio transaction costs, except in the case of an entry/ exit charge paid by the Fund when buying or selling shares in another collective investment undertaking.
- Further information about charges is available in sections 18 and 19 of the Scheme Particulars which are available from Jupiter on request.

### **Past performance**



Comparator Benchmark

## **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.

- Past performance is not a guide to future performance.
- Fund launch date: 09/04/2018
- Share/unit class launch date: 09/04/2018
- Performance is calculated in GBP.
- The past performance shown in the chart includes all charges except any entry and exit charges.
- Target Benchmark MSCI AC World
- Comparator Benchmark IA Global

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.

## Legal & General Future World ESG UK Index Fund Class I Accumulation - ISIN: GB00BJH4XV95

The authorised fund manager of the Fund is Legal & General (Unit Trust Managers) Limited (the "Manager").

## **OBJECTIVES AND INVESTMENT POLICY**

- The objective of the Fund is to provide a combination of growth and income by tracking the performance of the Solactive L&G Enhanced ESG United Kingdom Index NTR, the "Benchmark Index" before fees and expenses are applied.
- Fund performance may differ from the Benchmark Index as the Fund's returns are after the deduction of charges. Returns will also be impacted by tracking error factors such as transaction costs and portfolio weightings differing from the Benchmark Index
- The Fund replicates as closely as possible the constituents of the Benchmark Index by investing at least 90% in the shares of companies that make up the Benchmark Index and in similar proportions to their weighting in the Benchmark Index
- The Benchmark Index is comprised of shares in companies that are incorporated, headquartered or which have their principal business activities in the UK.
- The Benchmark Index is designed to increase exposure to companies that demonstrate good environmental, social and governance ("**ESG**") efforts and targets an annual reduction in its overall carbon emissions.
- This means the Fund will invest more in companies that score well against the Manager's proprietary ESG criteria, and less in companies that do not. The Benchmark Index will be rebalanced twice a year.
- The Benchmark Index will exclude companies from sectors the Manager considers incompatible with good ESG criteria. The Benchmark Index methodology may change over time as the Manager's ability to evaluate ESG criteria changes.
- The Manager may exclude shares in companies from the Fund which do not meet the Manager's "Climate Impact Pledge", in order to encourage strong governance and sustainable strategies. The number of companies excluded could be limited by the target tracking error.
- The Fund may invest in shares in companies which are reasonably expected to become part of the Benchmark Index or are an alternative to a constituent of the Benchmark Index.

## **RISK AND REWARD PROFILE**

- The Fund may also invest in money market instruments (such as treasury bills), cash, deposits and collective investment schemes, including those managed or operated by Legal & General.
- The Fund may use derivatives (contracts which have a value linked to the price of another asset) for efficient portfolio management purposes to: reduce risk or cost; or generate additional capital or income with no, or an acceptably low, level of risk.
- An up-to-date overview of the Benchmark Index, including excluded sectors is available on Solactive's website: Solactive L&G Enhanced ESG Methodology
- A summary of the Manager's Climate Impact Pledge is available at: www.lgim.com/climate-impact-pledge.

### Other information:

- The Fund is passively managed as it tracks the Benchmark Index.
- Your units will be accumulation units. Income from the Fund's investments (dividends) will be reinvested back into the value of your units.
- You can buy or sell units in this fund on any business day. You need to contact us with your instruction before midday. This is the time we calculate unit prices for this fund. If you contact us after midday, the units will be bought or sold at the next business day's price.
- The Fund's base currency is denominated in sterling (British pounds)
- This Fund is designed for investors looking for growth and income and to increase their exposure to shares in companies that demonstrate good ESG efforts in the UK, as represented by the Benchmark Index.
- Although investors can take their money out at any time, this Fund may not be appropriate for those who plan to withdraw their money within five years.
- This Fund is not designed for investors who cannot afford more than a minimal loss of their investment
- If you do not understand this document we recommend you seek additional information to help you decide if this Fund is right for you. This Fund is designed for investors looking for growth and income and to
- increase their exposure to shares in companies that demonstrate good ESG efforts in the UK, as represented by the Benchmark Index

Lower risk			Pote		Higher risk	<ul> <li>Further information on the risks of investing in this fund is contained in the Prospectus available at www.legalandgeneral.com/reports.</li> <li>The risk and reward indicator may not take account of the following risks investing in the Fund:</li> <li>The Fund could lose money if any institutions providing services such a acting as counternarty to derivatives or other instruments, becomes un</li> </ul>	
1	2	3	4	5	6	7	<ul><li>acting as counterparty to derivatives or other instruments, becomes un or unable to meet its obligations to the Fund.</li><li>Derivatives are highly sensitive to changes in the value of the asset on</li></ul>

- 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 not guaranteed to remain the same and may change over time. It is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table above shows the Fund's ranking on the Risk and Reward Indicator
- The Fund is in category 6 because it invests in company shares which are sensitive to variations in the stock market. The value of company shares can change substantially over short periods of time. Company shares are generally considered to be higher risk investments than bonds or cash.
- Even a fund in the lowest category is not a risk free investment.
- The value of your investment may fall as well as rise and is not guaranteed. You might get back less than you invest.

- Prospectus available at www.legalandgeneral.com/reports The risk and reward indicator may not take account of the following risks of investing in the Fund:
- The Fund could lose money if any institutions providing services such as acting as counterparty to derivatives or other instruments, becomes unwilling or unable to meet its obligations to the Fund.
- Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains.
- The Fund has a sustainability and/or ESG focus in its investment process which may i) limit the Fund's exposure to or exclude certain companies, industries or sectors ii) impact the Fund's investment performance compared to other funds that do not apply such criteria and, iii) differ from an investor's own sustainability and/or ESG criteria.
- Where companies in the Index are excluded from the Fund as a result of the Climate Impact Pledge, this may affect the ability of the manager to closely track the performance of the Index.
- The Fund may have underlying investments that are valued in currencies that are different from GBP. Exchange rate fluctuations will impact the value of your investment. Currency hedging techniques may be applied to reduce this impact but may not entirely eliminate it.

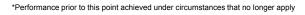


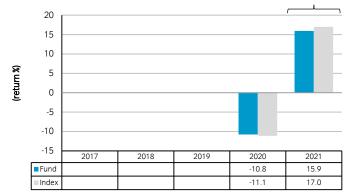
## **CHARGES**

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 return from your investment.

One-off charges taken before or after you invest			
Entry charge 0.00%			
Exit charge	0.00%		
This is the maximum that might be taken out of your money before it is invested.			
The price for buying and selling units is subject to a Dilution Adjustment See opposite.			
Charges taken from the fund over a year			
Ongoing charge 0.15%			
Charges taken from the fund under certain specific conditions			
Performance fee	None		

### **PAST PERFORMANCE**





## PRACTICAL INFORMATION

- The trustee and depositary is Northern Trust Investor Services Limited.
- You can obtain further information about the Fund including copies of its prospectus and the latest annual and semi-annual reports at www.legalandgeneral.com/reports. Paper copies of these documents are also available free of charge in English from Legal & General Investments, PO Box 6080, Wolverhampton WV1 9RB.
- Investors can get other practical information, including the latest prices, dilution adjustment and details of any other unit classes that are available, by calling us on 0370 050 0955 Monday to Friday between 9.00am and 5.00pm. Call charges will vary.
- This Fund is subject to the tax legislation of the United Kingdom, which may have an impact on each investor's personal tax position.
- The Manager 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.
- Details of our Remuneration Policy including our Remuneration Committee and how remuneration and benefits are calculated can be accessed from www.lgim.com/remuneration. A paper copy is also available free of charge upon request.
- The Benchmark Index is administered by Solactive AG who are listed on the register of administrators and benchmarks maintained by ESMA.

- There are no entry or exit charges.
  - The ongoing charges figure is based on the latest available expenses at February 2022. This figure may vary from year to year.
  - This Fund's ongoing charges include any charges made by any other funds it may invest in. They exclude portfolio transaction costs.
  - The ongoing charges are taken from the income of the Fund. Other costs
  - Dilution Adjustment: on any day, the prices for buying or selling units in this Fund are the same. The Fund manager calculates a single price for this Fund based on the mid-point between the buying and selling prices of the Fund's assets. In certain circumstances, the Fund manager can adjust this price to account for whether there is more money going into or coming out of the Fund. This is called a 'dilution adjustment'. This can vary but as an example for this Fund we estimate 0.56% for purchases and 0.07% for sales at 02 December 2021. The amount of the dilution adjustment may differ in future.
  - For more information about charges and costs, please see the charges and expenses section in the Fund's Prospectus, or visit our website at legalandgeneral.com/chargesandfees.
  - Past performance is not a guide to future performance.
  - The figures for the Fund take into account the ongoing charges and assume income (after any tax) is reinvested.
  - The performance has been calculated in Sterling (British Pounds). The Fund will not replicate the performance of the Benchmark Index perfectly due to the expenses, tax and transaction costs incurred by
  - the Fund, which are not included in the Benchmark Index. The annual return is for a 12 month period ending 31 December.
  - The Fund launched in 2019.
  - This unit class launched in 2019
  - Effective date 15 January 2021\*, the Fund changed its benchmark index.

LIONTRUST SUSTAINABLE FUTURE CORPORATE BOND FUND

KEY INVESTOR INFORMATION DOCUMENT 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.

Liontrust Sustainable Future Corporate Bond Fund is a sub-fund of the Liontrust Sustainable Future ICVC and categorised as a UCITS scheme. This document is based upon the 6 Acc class (ISIN: GB00B8BPH312). This Fund is managed by Liontrust Fund Partners LLP, a subsidiary of Liontrust Asset Management PLC.

### Objective

The Fund aims to deliver income with capital growth over the long term (5 years or more).

#### Policy

- The Fund is considered to be actively managed in reference to the benchmark(s) in the performance table by virtue of the fact that it uses the benchmark(s) for performance comparison purposes. The benchmark(s) are not used to define the portfolio composition of the Fund and the Fund may be wholly invested in securities which are not constituents of the benchmark.
- The Fund will invest a minimum of 80% of its assets in investment grade corporate bonds that are sterling denominated or hedged back to sterling. All investments will be expected to conform to our social and environmental criteria as set out on the Liontrust website (liontrust.co.uk).
- The Fund may also invest in government bonds, collective investment schemes (up to 10% of Fund assets), sub-investment grade bonds, other fixed income securities, money market instruments, warrants, cash and deposits.
- The Fund is permitted to use derivatives for the purposes of efficient portfolio management and for investment purposes.

#### Recommendation

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

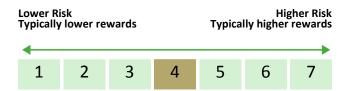
#### How to buy

 You may buy or sell shares on a daily basis (but not weekends or Bank Holidays). Orders must be received by 11:59am for execution at 12:00 midday valuation point on the same day. Further details can be found at www.liontrust.co.uk.

#### Investment process

- Macroeconomic analysis is used to determine the managers' top down view of the world and this helps shape all aspects of portfolio construction and appetite for risk. After this, the managers aim to focus on high-quality issuers and believe this can reduce bond specific risk. Their assessment of quality is a distinctive part of their process, in which they combine traditional credit analysis with a detailed sustainability assessment based on their proprietary model.
- The fund managers assess individual bonds for whether they believe the bonds offer attractive long-term returns and for absolute and relative valuations. There is no point in investing in a bond merely because it is cheap relative to others in the sector if the fund managers believe the total returns are not attractive to the end investor.
- The fund managers seek the best value bonds issued by high-quality issuers across the capital structure, along the maturity curve and that have been issued in the primary credit markets (UK, US and Europe).

### Risk and reward profile



- This Synthetic Risk and Reward Indicator (SRRI) is based on historical data and may not be relied upon to gauge the future risk profile of the Fund.
- The SRRI shown is not guaranteed to remain the same and may shift over time.
- The lowest category (1) does not mean 'risk free'.
- The Fund's risk and reward category has been calculated using the methodology set by the European Commission. It is based upon the rate by which the Fund or a representative fund or index's value has moved up and down in the past.
- The Fund is categorised 4 primarily for its exposure to a diversified portfolio of debt instruments along with a number of derivative positions.
- The SRRI may not fully take into account the following risks:
  - Bonds are affected by changes in interest rates and their value and the income they generate can rise or fall as a result;
  - the creditworthiness of a bond issuer may also affect that bond's value. Bonds that produce a higher level of income usually also carry greater risk as such bond issuers may have difficulty in paying their debts. The value of a bond would be significantly affected if the issuer either refused to pay or was unable to pay.
- The Fund can invest in derivatives. Derivatives are used to protect against currency, credit or interest rate moves or for investment purposes. There is a risk that losses could be made on derivative positions or that the counterparties could fail to complete on transactions.
- The Fund uses derivative instruments that may result in higher cash levels. Cash may be deposited with several credit counterparties (e.g. international banks) or in short-dated bonds. A credit risk arises should one or more of these counterparties be unable to return the deposited cash.
- The Fund may have both Hedged and Unhedged share classes available. The Hedged share classes use forward foreign exchange contracts to protect returns in the base currency of the Fund.
- The Fund may encounter liquidity constraints from time to time.
   Participation rates on advertised volumes could fall reflecting the less liquid nature of the current market conditions.
- Counterparty Risk: any derivative contract, including FX hedging, may be at risk if the counterparty fails.
- ESG Risk: there may be limitations to the availability, completeness or

accuracy of ESG information from third-party providers, or inconsistencies in the consideration of ESG factors across different third party data providers, given the evolving nature of ESG.

 For full details of the Fund's risks, please see the prospectus which may be obtained from Liontrust (address overleaf) or online at www.liontrust.co.uk. LIONTRUS SUSTAINABLE FUTURE CORPORATE BOND FUND

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#### Charges for this fund

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	None	
Exit charge	None	

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

## Charges taken from the Fund over the year

	0.57%
Charges taken from the Fund under	certain specific circu

Performance fee None

### Past performance

- Past performance is not a guide to future performance. It has been calculated on the basis that any distributable income of the Fund has been reinvested. The past performance shown in the chart takes into account all charges except entry and exit charges. The Fund launch date is 19 February 2001.
- The 6 Acc share class launch date is 01 February 2013. Performance shown before this date relates to the 2 Inc share class. The base currency of the Fund is pounds sterling.

- **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 or fund platform if you are not using a financial adviser.
- The ongoing charges figure is based on expenses as at 31 December 2021. This figure may vary from year to year. It excludes:
  - portfolio transaction costs, except in the case of an entry/exit charge paid by the UCITS when buying or selling units/shares in another collective investment undertaking.
  - For more information about charges, please see the Charges and Expenses section of the Fund's prospectus, which is available electronically at www.liontrust.co.uk.

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-10	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Liontrust Sustainable Future Corporate Bond 6 Acc	15.7	2.2	9.8	0.9	10.5	7.2	-3.6	11.8	7.0	-2.0
■ IA Sterling Corporate Bond	13.0	0.6	9.8	-0.3	9.1	5.1	-2.2	9.5	7.8	-1.9
■ iBoxx Sterling Corporate All Maturities	15.6	1.9	12.3	0.6	11.8	5.0	-2.2	11.0	8.6	-3.2

### **Practical information**

Authorisation	This Fund is authorised in the UK and regulated by the Financial Conduct Authority.
Depositary	Bank of New York Mellon (International) Ltd.
Investment Adviser	Liontrust Investment Partners LLP.
Further information	Copies of the prospectus and the latest annual and half-yearly reports, which are the primary source of additional information, are available, without charge, from Liontrust Fund Partners LLP, 2 Savoy Court, London, WC2R OEZ. They are also available electronically at www.liontrust.co.uk.
Taxation	UK tax legislation may have an impact upon your own personal tax position.
Fund prices and other information	The Fund's last published price is available from Liontrust Fund Partners LLP at www.liontrust.co.uk or by writing to us at 2 Savoy Court, London, WC2R 0EZ or by telephoning 0344 892 0349 during business hours (9.00am – 5.00pm).
Remuneration	Information on the current remuneration policy of the Fund, including a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits, is available at www.liontrust.co.uk. A paper copy of this information is available free of charge upon request from Liontrust Fund Partners LLP at 2 Savoy Court, London, WC2R 0EZ.

# LIONTRUST SUSTAINABLE FUTURE UK GROWTH FUND

KEY INVESTOR INFORMATION DOCUMENT 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.

Liontrust Sustainable Future UK Growth Fund is a sub-fund of the Liontrust Sustainable Future ICVC and categorised as a UCITS scheme. This document is based upon the 2 Acc class (ISIN: GB0030028764). This Fund is managed by Liontrust Fund Partners LLP, a subsidiary of Liontrust Asset Management PLC.

### Objective

 The Fund aims to deliver capital growth over the long-term (5 years or more).

#### Policy

- The Fund is considered to be actively managed in reference to the benchmark(s) in the performance table by virtue of the fact that it uses the benchmark(s) for performance comparison purposes. The benchmark(s) are not used to define the portfolio composition of the Fund and the Fund may be wholly invested in securities which are not constituents of the benchmark.
- The Fund will invest in companies which are incorporated, domiciled or conduct significant business in the United Kingdom (UK). All investments will be expected to conform to our social and environmental criteria as set out on the Liontrust website (liontrust.co.uk).
- The Fund will typically invest 95% (minimum 80%) of its assets in equities or equity related derivatives but may also invest in collective investment schemes (up to 10% of Fund assets), corporate debt securities, other transferable securities, money market instruments, warrants, cash and deposits.
- The Fund is permitted to use derivatives for the purposes of efficient portfolio management and for investment purposes.

#### Recommendation

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

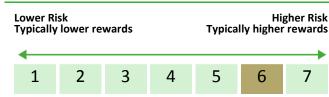
#### How to buy

You may buy or sell shares on a daily basis (but not weekends or Bank Holidays). Orders must be received by 11:59am for execution at 12:00 midday valuation point on the same day. Further details can be found at www.liontrust.co.uk.

#### Investment process

- The process starts with a thematic approach in identifying the key structural trends that will shape the global economy of the future. We currently invest in three transformative trends (Better Resource Efficiency; Improved Health; and Greater Safety and Resilience) and 20 themes within these trends such as technological and medical advancements.
- The team then invests in well run companies whose products and operations capitalise on these transformative changes.
- While themes are at the heart of the investment idea generation, there are three further criteria all potential holdings have to satisfy:
  - Broader sustainability of the company: While a company might have significant exposure to a theme, the team has to check how sustainable the rest of its activities are.
  - Business fundamentals: The team assesses a company's ability to generate high returns on equity. This includes analysis of the competitive dynamics facing the business and the resilience of its advantages versus competitors.
  - Financial modelling and valuation assessment: This information is used to construct financial models detailing the revenue, margin and earnings progression the company is likely to deliver over the next five years.
- Among the team's key differentiators is the fact that all the sustainable elements are integrated within a single team. Every team member is responsible for all aspects of financial and ESG relating to an investment decision. This means the team engages with companies across a broad range of issues relating to stages in their process, including screening criteria, sustainable investment themes and company specific ESG issues.

### Risk and reward profile



- This Synthetic Risk and Reward Indicator (SRRI) is based on historical data and may not be relied upon to gauge the future risk profile of the Fund.
- The SRRI shown is not guaranteed to remain the same and may shift over time.
- The lowest category (1) does not mean 'risk free'.
- The Fund's risk and reward category has been calculated using the methodology set by the European Commission. It is based upon the rate by which the Fund or a representative fund or index's value has moved up and down in the past.
- The Fund is categorised 6 primarily for its exposure to UK equities.
- The SRRI may not fully take into account the following risks:
- that a company may fail thus reducing its value within the Fund;
  - overseas investments may carry a higher currency risk. They are valued by reference to their local currency which may move up or down when compared to the currency of the Fund.
- The Fund may, under certain circumstances, invest in derivatives, but it is not intended that their use will materially affect volatility. Derivatives are used to protect against currencies, credit and interest rate moves or for investment purposes. There is a risk that losses could be made on derivative positions or that the counterparties could fail to complete on transactions. The use of derivatives may create leverage or gearing resulting in potentially greater volatility or fluctuations in the net asset value of the Fund. A relatively small movement in the value of a derivative's underlying investment may have a larger impact, positive or negative, on the value of a fund than if the underlying investment was held instead. The use of derivative by helging against the general market.
- The Fund may encounter liquidity constraints from time to time. The spread between the price you buy and sell shares will reflect the less liquid nature of the underlying holdings.

- The Fund may invest in companies listed on the Alternative Investment Market (AIM) which is primarily for emerging or smaller companies. The rules are less demanding than those of the official List of the London Stock Exchange and therefore companies listed on AIM may carry a greater risk than a company with a full listing.
- The Fund will invest in smaller companies and may invest a small proportion (less than 10%) of the Fund in unlisted securities. There may be liquidity constraints in these securities from time to time, i.e. in certain circumstances, the fund may not be able to sell a position for full value or at all in the short term. This may affect performance and could cause the fund to defer or suspend redemptions of its shares.
- The Fund may have both Hedged and Unhedged share classes available. The Hedged share classes use forward foreign exchange contracts to protect returns in the base currency of the Fund.
- Outside of normal conditions, the Fund may hold higher levels of cash which may be deposited with several credit counterparties (e.g. international banks). A credit risk arises should one or more of these counterparties be unable to return the deposited cash.
- Counterparty Risk: any derivative contract, including FX hedging, may be at risk if the counterparty fails.
- ESG Risk: there may be limitations to the availability, completeness or accuracy of ESG information from third-party providers, or inconsistencies in the consideration of ESG factors across different third party data providers, given the evolving nature of ESG.
- For full details of the Fund's risks, please see the prospectus which may be obtained from Liontrust (address overleaf) or online at www.liontrust.co.uk.

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### Charges for this fund

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	None	
Exit charge	None	

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

### Charges taken from the Fund over the year

Ongoing charges	0.83%	
Charges taken from the Fund under certain specific ci		
Performance fee	None	

Performance fee

### Past performance

- Past performance is not a guide to future performance. It has been calculated on the basis that any distributable income of the Fund has been reinvested. The past performance shown in the chart takes into account all charges except entry and exit charges. The Pund launch date is 19 February 2001.
- The 2 Acc share class launch date is 19 February 2001. The base currency of the Fund is pounds sterling.

- **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 or fund platform if you are not using a financial adviser.
- The ongoing charges figure is based on expenses as at 31 December 2021. This figure may vary from year to year. It excludes:
  - portfolio transaction costs, except in the case of an entry/exit charge paid by the UCITS when buying or selling units/shares in another collective investment undertaking.
  - For more information about charges, please see the Charges and Expenses section of the Fund's prospectus, which is available electronically at www.liontrust.co.uk.

#### 40 30 20 10 \* 0 -10 -20 2012 2013 2014 2015 2017 2018 2019 2021 2016 2020 Liontrust Sustainable Future UK 15.0 34.6 1.9 9.8 8.0 20.7 -6.7 30.2 5.3 12.5 Growth 2 Acc IA UK All Companies 15.1 26.2 0.6 4.9 10.8 14.0 -11.2 22.2 -6.0 17.2 MSCI UK 10.2 18.4 0.5 -2.2 19.2 11.7 -8.8 16.4 -13.2 19.6

### Practical information

Authorisation	This Fund is authorised in the UK and regulated by the Financial Conduct Authority.
Depositary	Bank of New York Mellon (International) Ltd.
Investment Adviser	Liontrust Investment Partners LLP.
Further information	Copies of the prospectus and the latest annual and half-yearly reports, which are the primary source of additional information, are available, without charge, from Liontrust Fund Partners LLP, 2 Savoy Court, London, WC2R OEZ. They are also available electronically at www.liontrust.co.uk.
Taxation	UK tax legislation may have an impact upon your own personal tax position.
Fund prices and other information	The Fund's last published price is available from Liontrust Fund Partners LLP at www.liontrust.co.uk or by writing to us at 2 Savoy Court, London, WC2R 0EZ or by telephoning 0344 892 0349 during business hours (9.00am – 5.00pm).
Remuneration	Information on the current remuneration policy of the Fund, including a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits, is available at www.liontrust.co.uk. A paper copy of this information is available free of charge upon request from Liontrust Fund Partners LLP at 2 Savoy Court, London, WC2R 0EZ.

# Rathbones Look forward

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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.

# Rathbone Ethical Bond Fund (I-class)

Fund Manager: Rathbone Unit Trust Management Limited Accumulation units ISIN: GB00B77DQT14 Income units ISIN: GB00B7FQJT36

## Objectives and investment policy

We aim to deliver a greater total return than the Investment Association (IA) Sterling Corporate Bond sector, after fees, over any rolling five-year period. Total return means the return we receive from the value of our investments increasing (capital growth) plus the income we receive from our investments (interest payments). We use the IA Sterling Corporate Bond sector as a target for our fund's return because we aim to achieve a better return than the average of funds that are similar to ours.

We will invest at least 80% of our fund in corporate bonds with an investment-grade rating (AAA to BBB-), based on the average of the three largest rating agencies (Standard & Poor's, Moody's and Fitch). We can invest up to 20% of our fund in corporate bonds with a credit rating below BBB- or with no rating at all. Up to 10% of the fund can be invested directly in contingent convertible bonds. These specialist bonds, typically issued by banks and insurers, are forcibly replaced with shares if the issuer experiences heavy losses. At least 80% of the portfolio will be invested in sterling bonds or in overseas assets whose value we have hedged back to sterling. Hedging means we buy a financial instrument to swap the value of these assets into sterling to protect our investment from changes in the price of foreign currencies.

We actively manage our fund, which means we can choose what we invest in as long as it's in line with the investment objective and policy. Because of this, our fund's performance can diverge significantly from its benchmarks over shorter periods of time and therefore isn't appropriate for investors who plan to withdraw their money within five years.

Our fund's ethical and sustainability criteria are applied by Rathbone Greenbank Investments, an ethical research division of our company, which cannot be influenced by our fund managers. Companies are assessed against positive and negative social and environmental criteria.

For us to invest in a company, it must satisfy at least one of the following: strong employment practices, sustainable environmental practices or community engagement and commitment to human rights

We do not invest in companies engaged in the following:

- Alcohol manufacturing
- Human rights abuses
  - Alcohol retail Nuclear power
- Poor employment practices Animal welfare violations
  - Polluting the environment

Carbon-intensive industries

- Pornography Armaments
  - Gambling Tobacco manufacturing

Our fund is designed for investors with a basic knowledge of bonds who seek income and growth. You should intend to invest for longer than five years, understand the risks of our fund and have the ability to bear a capital loss.

You can buy and sell units on each business day of the fund between 9am and 5pm.

The fund offers accumulation units (units in which any income payable by the fund is reinvested) and income units (units in which any income received in the fund will be paid to the unitholder).

## Risk and reward profile

	1	2	3	4	5	6	/
Lower potential risk/reward				Higher potential risk/reward			
	(Not risk-fi	ree)					

This indicator is a measure of the fund's past volatility (the extent and rapidity of up-and-down movements of the value of an investment). It may not be a reliable indication of the fund's future risk. The risk category shown is not a target or a guarantee and may change over time

- The risk indicator for this fund reflects the following:
- The emphasis on income helps the manager to maintain a moderate risk profile for the fund.

The value of investments in the fund and the income from them may go down as well as up and you may not get back your original investment when you sell your units.

During unusual market conditions, the risks normally experienced by the fund may increase significantly, and in addition, the fund may be subject to the following risks:

Counterparty risk: A company that we deal with may renege on its obligations, costing you money.

Currency risk: We own assets valued in a currency other than sterling. Changes in the price of foreign currencies can result in gains or losses, even if underlying asset prices stay the same.

Credit risk: Bonds that we own can become more or less creditworthy and will fluctuate in value resulting in gains or losses. Bonds that we own may fail to meet their legal obligations, such as missing an interest payment. This is known as a 'default' and will result in a loss

Derivatives risk: Sometimes we use financial contracts to reduce risk. There is a chance that these derivatives won't work in the way we intended, which could result in unexpected gains or losses.

Liquidity risk: Some assets held in this fund can be hard to sell, especially in times of market stress. This could mean that if we had a lot of money redeemed from our fund in a short period of time, we might not be able to meet our obligations. In this circumstance, we are able to suspend our fund until we could find a buyer for these assets. This would result in you being unable to access your money.

Management risk: People make the investment decisions for our fund. If they make unfavourable decisions, you could lose money.

Operational risk: We rely on complex systems to ensure that trades are completed, our fund's assets are accounted for and that you can buy or sell our fund. If our systems fail, you could be inconvenienced or lose money.

Interest rate risk: Most bonds pay us a fixed amount over an agreed period of time. If interest rates rise these bonds become less valuable and we may be locked into an unfavourable investment. If interest rates fall these bonds become more valuable

## Charges for this fund

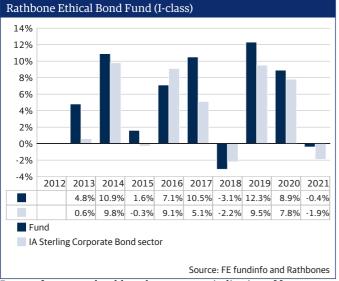
The fund manager receives an annual fee, which is included in the ongoing charges shown below. You may be eligible for lower entry charges than the maximum shown; ask your financial adviser. Ongoing charges are the same for all investors in the same class. The charges shown below are based on actual fees and expenses for the year ending 30 September 2021.

One-off charges taken	ne-off charges taken before or after you invest:			
Entry charge	none			
Exit charge	none			
Charges taken from the fund over a year:				
Ongoing charges	0.66% (Acc units); 0.66% (Inc units)			
Charges taken from th	e fund under specific conditions:			
Performance fee	none			

For more information about charges, please see the "Charges" section of the fund's Prospectus, available by calling the Information Line or emailing rutm@rathbones.com.

## Past performance

Basis of performance: Price performance based upon bid to bid prior to 21 January 2019 and single price (mid) thereafter. Past performance is reported on a full calendar year basis. Fund inception: 14 May 2002. I-class units were launched 1 March 2012.



Past performance should not be seen as an indication of future performance.

## Practical information

Trustee: NatWest Trustee and Depositary Services

Additional information: This Key Investor Information Document (KIID) may not contain all the information you need. For additional information on the fund (including the Supplementary Information Document), on other units of this fund and units/shares on other funds, or to obtain a free copy of the fund's Prospectus or the annual and semi-annual unitholder reports, call the Information Line or write to the registered office, at the address below. Alternatively, visit rathbonefunds.com. The Prospectus and unitholder reports are in English.

For fund performance and most recent unit price, go to rathbonefunds.com.

The up-to-date remuneration policy of the fund manager, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, is available free of charge upon request at the fund manager's registered office. A summary thereof is available on rathbonefunds.com/literatureitem/remuneration-policy.

**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 and the suitability of this investment.

**Notices:** Rathbone Unit Trust Management 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 assets of each of our funds are segregated, meaning that each fund is insulated from any losses or claims associated with other funds.

Address: Rathbone Unit Trust Management Limited 8 Finsbury Circus, London EC2M 7AZ

Information line: 020 7399 0399

**Telephone:** 020 7399 0000

Facsimile: 020 7399 0057

Email: rutm@rathbones.com

Website: rathbonefunds.com

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**Publication date:** This Key Investor Information Document is accurate as at 15 February 2022.

This fund and Rathbone Unit Trust Management Limited are authorised and regulated by the Financial Conduct Authority (FCA).



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 ESG Developed World All Cap Equity Index Fund (UK) (the "Fund")

A sub-fund of Vanguard® Investments Funds ICVC

### Objectives and investment policy

- The Fund seeks to track the performance of the FTSE Developed All Cap Choice Index (the "Index").
- 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 promotes environmental and social characteristics by excluding companies from its portfolio based on the impact of their conduct or products on society and / or the environment. This is met by tracking the Index.
- The Index is a market-capitalisation weighted index representing the performance of large, mid and small-size shares covering developed markets around the world. Market-capitalisation is the value of a company's outstanding shares in the market and shows the size of a company. The Index is constructed from the FTSE Developed All Cap Index (the "Parent Index") which is screened for certain environmental, social, and corporate governance (referred to as "ESG") criteria by the sponsor of the Index, which is independent of Vanguard.
- The Index excludes shares of companies that the sponsor of the Index determines to be engaged or involved in, and / or derive revenue (above a threshold specified by the Index provider) from, the following activities: Vice products, Non-renewable energy, Weapons, and Controversies.
- The Fund's investments will, at the time of purchase, comply with the ESG
  requirements of the Index, except as otherwise described below regarding
  the use of derivatives or in the Prospectus. The Fund may hold securities
  which do not comply with the ESG requirements of the Index until such
  time as the relevant securities cease to form part of the Index and it is
  possible and practicable (in the investment manager's view) to liquidate
  the position.
- 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

## Risk and reward profile

Lower ris	Lower risk			Higher risk		
Typically	Typically lower rewards			Typically higher rewards		
1	2	3	4	5	6	7

- 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 5 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.

- Movements in currency exchange rates can adversely affect the return of your investment.

- 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.
- 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.
- 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.
- · Accuracy risk. There is no assurance that the Index provider will compile

## ISIN: GB00BLLZQL34

**GBP Acc** 

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

income or growth (known as "efficient portfolio management").

- The currency of the share class is GBP.
- The Fund invests in securities which are denominated in currencies other than the share class currency. Movements in currency exchange rates can affect the return of investments.
- The Fund may not be appropriate for short-term investment.
- Income from the Fund will be reinvested and reflected in the price of shares in the Fund.
- · 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&docld=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 (the "Prospectus"). See the Practical Information Section for details of how to obtain a copy of the Prospectus.

Further information on the composition of the Index may be obtained at "https://www.ftserussell.com/products/indices/global-choice [ftserussell.com]" and "https://research.ftserussell.com/products/downloads/FTSE\_G-lobal\_Choice\_Index\_Series\_Ground\_Rules.pdf?\_ga=2.210016213.13347-05923.1582045124-337685920.1582045124"

the Index accurately or that the Index will be determinded, composed or calculated correctly.

- Environmental, Social and Governance risk. A Fund may track an index which screens out possible investments if they do not meet certain environmental, social and governance ("ESG") criteria. This may affect the Fund's exposure to certain issuers and cause the Fund to forego certain investment opportunities. The relevant Fund may perform differently to other funds, including underperforming funds that do not seek to screen investments in this way.
- Unscheduled rebalancing risk. Apart from scheduled rebalances, the index provider may carry out additional ad hoc rebalances to the Benchmark Index in order for example, to correct an error in the selection of index constituents.
- 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

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.

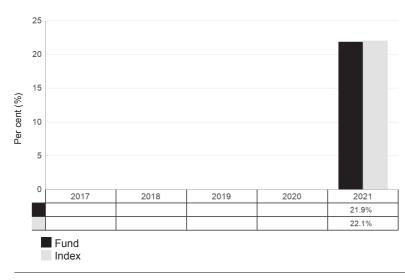
One-off charges taken before or after you invest		
Entry charge	None	
Exit charge	None	
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.		
Charges taken from the Fund over a year		
Ongoing charges	0.20%	
Charges taken 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



## 1. Is not a reliable indication of future performance.

· Past performance:

- 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 2020. This share class was launched in 2020.

### Practical information

- Depositary: The Vanguard Investments Funds ICVC ("VIF") depositary 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 V/IF and has both accumulation and income obscere. You may switch accum at a shares of any track to a both
- 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.



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 U.S. Government Bond Index Fund (the "Fund")

GBP Hedged Acc ISIN: IE00BFRTDB69

A sub-fund of Vanguard Investment Series Plc

### Objectives and investment policy

- The Fund employs a passive management or indexing investment approach and seeks to track the performance of the Bloomberg U.S. Government Float Adjusted Bond Index (the "Index").
- The Index includes US dollar-denominated US government and government related bonds with maturities greater than one year.
- The Fund attempts to:
  1. Track the performance of the Index by investing in a portfolio of securities that, insofar as possible and practicable, consists of a representative sample of the component securities of the Index.
  2. Remain fully invested except in extraordinary market, political or similar conditions.
- The Fund may use derivatives in order to reduce risk or cost and/or generate extra income or growth. The use of derivatives could increase or reduce exposure to underlying assets and result in greater fluctuations of the Fund's net asset value. A derivative is 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.
- · The base currency of the Fund is USD.
- The Fund invests in securities which are denominated in currencies other than the base currency. Movements in currency exchange rates can affect the return of investments. Currency hedging techniques are used to minimise the risks associated with movements in currency exchange rates but these risks cannot be eliminated entirely. As this document relates to a share class where such techniques are used, for the purposes of the "Past performance" section below, the performance of this share class is

## Risk and reward profile

Lower risk			Higher risk			
Typically lo	lower rewards			Typically higher rewards		
1	2	3	4	5	6	7

 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 3 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 bonds and fixed income-related securities is affected by influential factors such as interest rates, inflation, credit spreads and volatility which, in turn, are driven by other factors including political, economic news, company earnings and significant corporate events.

- Movements in currency exchange rates can adversely affect the return of your investment. Currency hedging may be used but is not guaranteed to completely eliminate currency risk.

- 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.
- Credit risk. The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
- 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.
- Inflation risk. The value of your investments may not be worth as much in the future due to changes in purchasing power resulting from inflation.

shown against the Bloomberg U.S. Government Float Adjusted Bond Index Hedged in GBP (the "Hedged Index"), which is a currency hedged version of the Index.

- The Fund may engage in short term secured lending of its investments to certain eligible third parties. This is used as a means of generating additional income and to off-set the costs of the Fund.
- · The Fund may not be appropriate for short-term investment.

Manager: Vanguard Group (Ireland) Limited ("VGIL")

- Income from the Fund will be reinvested and reflected in the price of shares in the Fund.
- · 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. A full list of the days on which shares in the Fund cannot be sold is available on

https://global.vanguard.com/portal/site/loadPDF?country=global&docld=11630 For further information about the objectives and investment policy of the Fund, as well as the limited relationship with the Index provider, please see Appendix 1 and Appendix 6 of the Vanguard Investment Series plc Prospectus (the "Prospectus") on our website at https://global.vanguard.com

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

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	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	0.12%			
Charges taken from the Fund under certain specific conditions				
Performance fee	None			

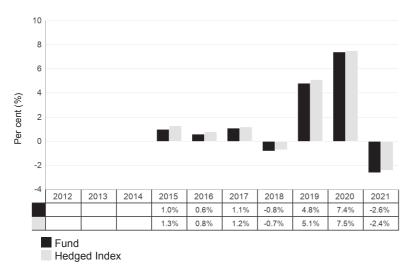
The entry and exit charges shown are maximum figures and in some cases you might pay less. Investors can find out the actual entry and exit charges from their distributor.

Investors can find out the actual entry and exit charges from their financial adviser.

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", "Fees and Expenses", Appendix 1, and the "Swing Pricing" section in Appendix 2 of the Prospectus on our website at https://global.vanguard.com

## Past performance



### Past performance:

- 1. Is not a reliable indication of future performance.
- 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 2002. This share class was launched in 2014.

### Practical information

- Depositary: The Vanguard Investment Series plc ("VIS") depositary is Brown Brothers Harriman Trustee Services (Ireland) 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 VIS, along with the latest published prices of shares and other information on the Fund, free of charge from Vanguard Investment Series plc c/o Brown Brothers Harriman Fund Administration Services (Ireland) Limited, 30 Herbert Street, Dublin 2, D02 W329, Ireland or from our website at https://global.vanguard.com These documents are available in English only.
- Sub-funds: VIS is an umbrella fund with segregated liability between sub-funds. This means that the holdings of the Fund are maintained separately
  under Irish law from holdings of other sub-funds of VIS and your investment in the Fund will not be affected by any claims against any other sub-fund of
  VIS.
- · 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: You may exchange your shares in the Fund for shares in any other sub-fund of VIS. An entry charge may apply. Details of switching are provided in the Prospectus.
- Liability: VGIL 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.
- Tax: VIS is subject to the tax laws of Ireland. 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.
- Remuneration policy: Details of VGIL's 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 VGIL at 70 Sir John Rogerson's Quay, Dublin 2, Ireland.

**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.

	1 (177) 1(1)					
VT Gravis UK Infrastructure Income Fund (the "Fund")						
a sub-fund of VT Gravis Funds ICVC (the "Company")						
Class I - Net Accumulation Shares (£)(ISIN: GB00BYVB3T96)						
Class I - Net Accumulation Shares (€ - Hedge						
Class I - Net Accumulation Shares (\$ - Hedge						
The authorised corporate director of the Fund is Va	~					
<b>Objectives and Investment Policy</b>	Risk and Reward Profile					
The investment objective of the Fund is to generate	The Risk and Reward Indicator table demonstrates where					
income and preserve capital with potential for capital	the Fund ranks in terms of its potential risk and reward.					
growth.	The higher the rank the greater the potential reward but					
	the greater the risk of losing money. It is based on past					
The Fund will aim to meet its objectives by investing	data, may change over time and may not be a reliable					
primarily (at least 70%) in equities (which are mainly listed in the United Kingdom and whose primary	indication of the future risk profile of the Fund. The shaded area of the table below shows where the Fund					
activity is in the wider infrastructure sector of the	ranks in terms of its potential risk and reward based on					
United Kingdom).	historical data.					
	Lower risk Higher risk					
In addition to investing in equities, the sub-fund may						
also invest in other transferable securities, bonds, collective investment schemes, money market	Typically lower rewards Typically higher rewards					
instruments, deposits, cash and near cash.						
The Fund will have a specific focus on investments	Historical data may not be a reliable indicator of the					
denominated in Sterling, which are themselves invested	Fund's future risk profile. The risk category shown is not					
in Sterling assets and which have most or all of their activities within the UK. Other than as noted above, the	guaranteed and may change over time. The lowest					
Fund has no particular emphasis on any geographical	category does not mean "risk free".					
area or industry or economic sector.	The Fund is ranked 5 because weekly historical					
	performance data indicates that it has experienced					
The Fund has the discretion to invest in a range of	relatively high rises and falls in market prices historically.					
investments as described above.	The following risks are material in addition to the risks					
Hedged Share Classes aim to protect investors from	captured by the indicator above:					
exchange rate fluctuations between the Fund's	Counterparty risk: The Fund can conclude various					
underlying investments and the currency of	transactions with contractual partners. If a contractual partner becomes insolvent, it can no					
denomination of the Class (Sterling).	longer or can only partly settle unpaid debts owed					
You can buy and sell shares in the fund on any business	to the Fund.					
day.	• Market Risk: External factors can cause an entire					
	asset class to decline in value which would result in					
Any income from the Fund will be reinvested to grow	<ul><li>a decrease in the value of investments.</li><li>Currency Risk: As the Fund may invest in overseas</li></ul>					
the value of your investment.	securities, movements in exchange rates may, when					
Recommendation: This Fund may not be appropriate	not hedged, cause the value of your investment to					
for investors who plan to withdraw their money within	increase or decrease. Currency hedging techniques					
5 years.	applied to hedged Share Classes may not entirely eliminate the effects of changes in exchange rates,					
For full investment objectives and policy details please	therefore it cannot be guaranteed that the hedging					
refer to the prospectus.	objective will be achieved.					
	For full dotails of the Fundle view stars of					
	For full details of the Fund's risks, please see the prospectus which may be obtained from the address in					
	Practical Information` overleaf.					

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

One-off charges taken before or after you invest				
Entry charge	4%*			
Exit charge	None			

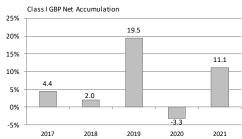
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out. In some cases you may pay less and you should speak to your financial advisor about this.

Charges taken from the fund over a year				
Ongoing charges	1.52%**			

 Charges taken from the fund under certain specific conditions

 Performance fee
 None

### Past Performance



The ongoing charges figure is based on expenses and the net asset value as at 30 June 2022. This figure may vary from year to year. It excludes portfolio transaction costs. The Funds annual report for each financial year will include detail on the exact charges made.

You may also be charged a dilution adjustment on entry to or exit from the fund.

For more information about charges, please see sections 3.6 & 7 of the prospectus, which may be obtained free of charge from the address in 'Practical Information' below.

\*The ACD may waive the initial charge at its discretion.

\*\*The Investment Adviser of the Fund has undertaken to absorb any costs that would otherwise cause the Class I shares of the Fund to have ongoing charges (excluding underlying collective investment undertaking holding charges) in excess of 0.65%.

### Past performance is not a guide to future performance.

The past performance in the chart opposite is net of tax and charges but excludes the entry and exit charges that may be paid on the purchase and sale of an investment.

The share classes and Fund were launched on 25 January 2016.

Performance is calculated in Pound Sterling.

### **Practical Information**

The depositary for the Fund is NatWest Trustee and Depositary Services Limited.

You can obtain further information about the Fund, copies of the prospectus, annual reports and accounts and halfyearly reports and accounts in English, free of charge, from Valu-Trac Investment Management Limited, Orton, Moray, IV32 7QE. They are also available electronically at www.valu-trac.com.

The Fund's latest published price and other information is available at www.valu-trac.com and can also be obtained during normal business hours by calling 01343 880 344.

The Fund is a sub-fund of the Company. The Prospectus and annual or half yearly reports and accounts contain information about the Company and all of its sub-funds.

Each of the sub-funds of the Company is segregated by law. This means that the assets of this Fund may not be used to pay the liabilities of other sub-funds of the Company.

Shares in other classes may be available. Details are set out in the Prospectus. It may be possible to switch your investment at any time for shares in other classes within the Fund or for shares in a class within a different sub-fund. For further information on switching please contact Valu-Trac Investment Management Limited by calling 01343 880 344.

United Kingdom tax legislation may have an impact upon your own personal tax position. You are advised to seek professional advice on the tax treatment of your investment in the Fund.

Details of the up to date remuneration policy of Valu-Trac Investment Management Limited which includes a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding remuneration and benefits, is available at www.valu-trac.com and a paper copy is available free of charge upon request.

Valu-Trac Investment Management 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 is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Valu-Trac Investment Management Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 22/07/2022.