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.

Investment Fund Services

ACUMEN Portfolio 5 X Shares

A Sub-fund of the IFSL Titan OEIC (ISIN Accumulation: GB00B87LP737)

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

Objectives and Investment Policy

The aim of the Fund is to increase in value, over a minimum of 5 years, by investing in a range of asset classes and global markets. The Fund will do this through a combination of capital growth, which is profit on investments held, and income, which is money paid out of investments such as dividends from shares and interest from bonds.

The Fund will be actively managed, which means the Investment Manager decides which investments to buy and sell, and when, on a low medium risk strategy. The Fund will aim to maintain a risk rating classification of 5. The risk classification is based on a range the Investment Manager maintains from 1 (lowest risk) to 10 (highest risk).

At least 80% of the Fund will be invested in exchange traded funds (ETFs), which typically track an index. Through these ETFs the Fund will gain exposure to a range of asset classes across different industries and geographical regions including:

Between 30% and 70% in bonds and cash. Between 20% and 60% in shares of companies. Up to 20% in alternatives, such as property, commodities (for example gold and oil) and regulated funds employing a hedge fund type strategy.

The Fund may also be exposed to other asset classes including, money market instruments (which are short term loans) and other permitted investments, although this is expected to be minimal. Bonds, which are loans typically issued by companies, governments and other institutions, may be either investment grade, where the issuer has a high and reliable capacity to repay the debt, or sub-investment grade, which can be more vulnerable to changing market conditions but typically pay a higher rate of interest. Up to 20% of the Fund may be held directly in cash or money market instruments, or in other types of funds. The Fund may invest in funds operated by the Investment Manager, ACD or its associates.

The Fund may use derivatives (instruments whose returns are linked to another asset, market or other variable factor) to reduce risk in the Fund (also known as hedging) and for investment purposes, in order to help the Fund meet its investment objective. The Fund will not always hold these instruments however at times they may be held for extended periods. ETFs and other funds purchased will also have the ability to use derivatives to varying degrees.

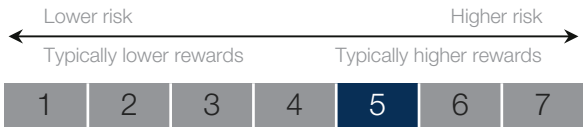
The Investment Association (IA), the trade body for UK investment managers, has created a number of 'sectors', as a way of dividing funds into broad groups with similar characteristics. The Fund's investment policy puts it in the IA Mixed Investment 20-60% shares sector. You may want to assess the Fund's performance compared to the performance of this sector.

Please note both ACUMEN 4 and ACUMEN 5 use the IA Mixed Investment 20-60% shares sector as a comparison benchmark however ACUMEN 5 is a higher risk fund. Investors should be considerate of the different risk profiles when comparing performance against the benchmark and reaching a conclusion on its return. Over the longer-term higher risk profile funds would be expected to be more volatile and as a result potentially deliver a higher return versus a lower risk alternative.

Income is not distributed but is rolled up (accumulated) into the value of your investment.

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

Risk and Reward Profile



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

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

This Fund has been measured as 5 because its investments have experienced moderate to high volatility in the past. The Fund's volatility is affected by various risks, including:

The Fund will be exposed to financial markets and market conditions can change rapidly. Prices can move irrationally and be affected unpredictably by diverse factors, including political and economic events.

The Fund may be exposed to the shares of smaller companies which are typically riskier than larger, more established companies. Difficulty in trading may arise, resulting in a negative impact on your investment. Shares in smaller companies may be harder to sell at a desired price and/or in a timely manner, especially in difficult market conditions.

The Fund may be exposed to emerging markets, which are typically riskier than more established markets, as they can involve a higher than average risk due to the volatility of currency exchange rates, limited geographic focus, investment in a smaller number of issues, political and economic instability and less liquid markets. Difficulty in trading may arise, resulting in a negative impact on your investment.

The Fund will be exposed to bonds, the prices of which will be impacted by factors including; changes in interest rates, inflation expectations and perceived credit quality.

The Fund may have exposure to overseas markets, either directly or indirectly, and is therefore exposed to currency risk. As a result, the value of your investment can be affected by changes in exchange rates.

Bonds known as 'sub-investment grade' bonds generally produce a higher level of income, but carry greater risk that the issuer will not be able to pay the income or repay the capital at maturity.

In certain market conditions, the Fund may not be able to sell one or more of its assets for the full value, or at all. This could affect the performance of the Fund and could cause the Fund to defer or suspend redemptions of its shares, meaning investors may not be able to have immediate access to their holdings.

A company that we deal with may renege on its obligations, costing the Fund money.

The Fund may enter into various financial contracts (known as derivatives) in an attempt to protect the value of the Fund's assets, to reduce the costs of investing or for investment purposes. There is however a risk that the desired result may not be achieved or may result in gains or losses greater than the amount originally invested.

Operational processes, including those related to the safekeeping of assets, may fail. This may result in losses to the Fund, or inconvenience to investors.

Investors are encouraged to read the 'risk factors' section of the Fund's prospectus to find a more extensive list of the risks that apply to this Fund.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment. The entry and exit charges shown are maximum figures. In some cases you may pay less - you can find this out from your financial adviser.

The ongoing charges figure is based on expenses as at 31/10/2023. This figure may vary from year to year. It excludes:

- Portfolio transaction costs, except in the case of an entry/exit charge paid by the UCITS when buying or selling units in another collective investment undertaking.

For more information about charges, please see Section 24-26 of the Fund's Prospectus, which is available at www.ifslfunds.com.

One-off charges taken before or after you invest

Entry Charge	0.00%
Exit Charge	None

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

Charges taken from the fund over each year

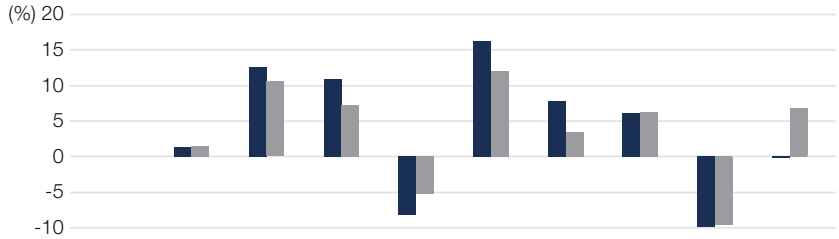
Ongoing Charges	1.10%

Charges taken from the fund under certain conditions

Performance Fee	None

Past Performance

Historic performance to 31 December 2023



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Fund	–	1.4	12.6	10.9	-8.1	16.2	7.9	6.1	-9.9	-0.2
Benchmark	–	1.5	10.6	7.2	-5.1	12.1	3.5	6.3	-9.6	6.9

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

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

This Fund was launched on 12 September 2014.

This share class was launched on 12 September 2014.

Benchmark: IA Mixed Investment 20-60% Shares.

Practical Information

If you wish to sell all or part of your investment please write to us at Investment Fund Services Limited, Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP or telephone 0808 178 9321. Your deal will be placed at the next valuation point after we receive your instruction.

The Prospectus, Annual and Half-Yearly Report and Accounts for the Fund are available free of charge at www.ifslfunds.com or by calling 0808 178 9321. The documents are available in English only.

For further details including how to invest please see the Supplementary Information Document which is available at www.ifslfunds.com or call 0808 178 9321.

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

You may switch to any Fund in the range subject to meeting the investment criteria, please refer to the Prospectus for further details.

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

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

Fund prices are available on our website www.ifslfunds.com.

The Sub-funds of the OEIC are segregated by law. In the unlikely event of one Sub-fund having debts, the assets of the other funds may not be used to settle these.

Investment Fund Services Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

The Remuneration Policy of Investment Fund Services Limited is available from www.ifslfunds.com. This Policy describes how remuneration and benefits are calculated and the governance arrangements in place around these payments. A paper copy of this Policy is also available free of charge upon request.

This Fund is authorised and regulated by the Financial Conduct Authority in the UK.
Investment Fund Services Limited (IFSL) is authorised and regulated by the Financial Conduct Authority in the UK.
This key investor information is accurate as at 13.02.2024.