

Objective

The objective of the fund is to seek a combination of capital growth and income. This will be achieved whilst aiming to maintain the fund's risk rating classification as set by an independent asset allocator.

The fund has a risk rating classification of '8'.

The Sub-fund will be actively managed on a high risk strategy and assets may be allocated to any geographical sector through investment in a range of asset classes by investing at least 70% in collective investment schemes. The asset class exposure is likely to include higher-risk investments such as shares in companies with lower exposure to lower- and medium-risk investments such as bonds and property.

Risk Profile

Avellemy have selected Dynamic Planner to provide a set of long term strategic asset allocations. By providing diversification across a range of differing asset classes, these allocations are designed to provide the most efficient expected long term returns for a given degree of risk, based on Dynamic Planner's independent modelling assumptions.

The portfolio is managed to remain in line with Dynamic Planner Risk Profile 8 - 'High' risk (where Risk Profile 1 is 'Lowest', and 10 is 'Highest').

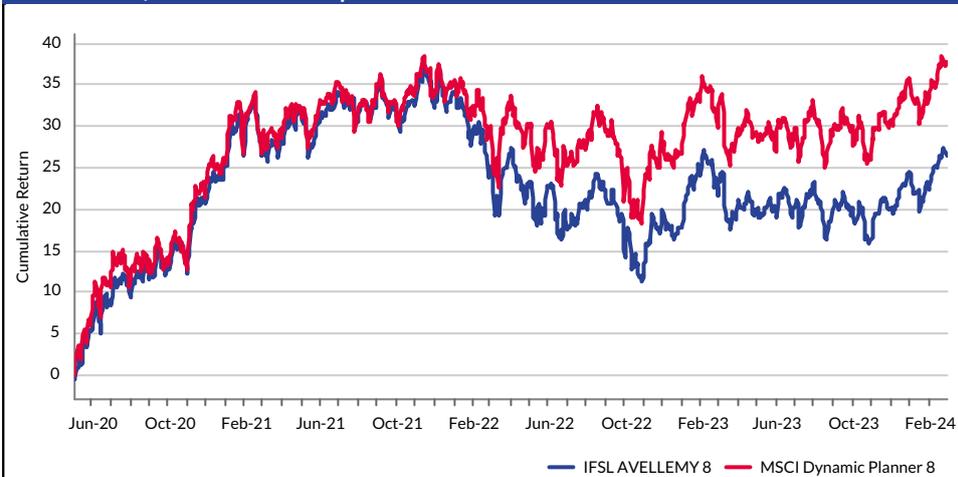
Key Facts

Launch date	March 2020
Fund Size	£14.68m
Legal Structure	Sub-Fund of IFSL Avellemy OEIC
Authorised Corporate Director	IFSL
Estimated Yield (%)	1.76
Benchmark	MSCI Dynamic Planner 8
Share Class A	
ISIN Codes	Inc: GB00BKVFF868 Acc: GB00BKVFF751
Minimum Investment	£1,000
Initial Charge (%) ²	0
Annual Management Charge (%)	0.38
Ongoing Charges Figure (%) ¹	1.29
Share Class D	
ISIN Codes	Inc: GB00BKVFFG45 Acc: GB00BKVFFF38
Minimum Investment	£1,000
Initial Charge (%) ²	0
Annual Management Charge (%)	1.03
Ongoing Charges Figure (%) ¹	1.94

¹Ongoing charge represents a best estimate of the direct costs of running a fund; inclusive of the annual management fee.

²There is an initial charge of 0% for investors in the IFSL Avellemy Fund range which can be waived or discounted at the ACD's discretion.

Historical Performance since Inception*



*Inception from end of offer period 04.05.20

Cumulative Performance (%)

	3 Months	6 Months	1 Year	3 Year	5 Year
IFSL AVELLEMY 8	5.49	5.49	3.31	-1.42	--
MSCI Dynamic Planner 8	5.43	6.88	6.02	8.76	30.95

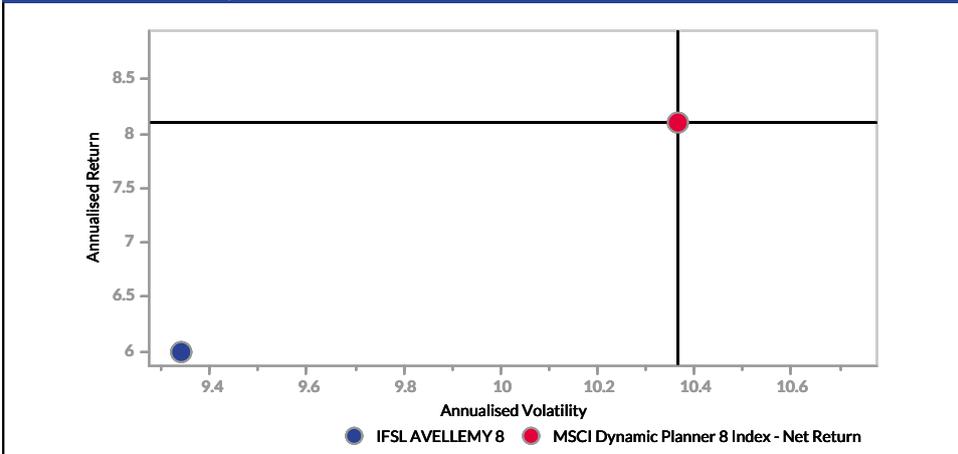
Discrete Calendar Year Returns (%)

	2023	2022	2021	2020	2019
IFSL AVELLEMY 8	5.41	-11.95	6.79	--	--
MSCI Dynamic Planner 8	7.06	-6.00	7.37	7.68	16.46

The performance shown is assuming income is reinvested is net of fund charges and may be subject to rounding of 1 basis point. It does not include any other charges, such as Platform or Adviser Charges. Deduction of these fees will impact on the performance show. Performance data provided by IFSL/Factset. MSCI Dynamic Planner benchmark data provided by Financial Express Ltd (FE) / MSCI on a monthly basis.

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

Risk / Return Summary X-Y Chart



The Risk / Return chart shows the return of the fund and benchmark - plotted on the vertical or Y axis - in relation to the level of risk incurred (volatility) on the horizontal X axis. Generally, the higher the return of an investment, the higher the expected risk. Therefore, an investment positioned higher and further to the left would have achieved an ideal outcome - higher returns with lower risk.

Return and volatility data calculated on a monthly basis since inception/end of offer period (May 2020)

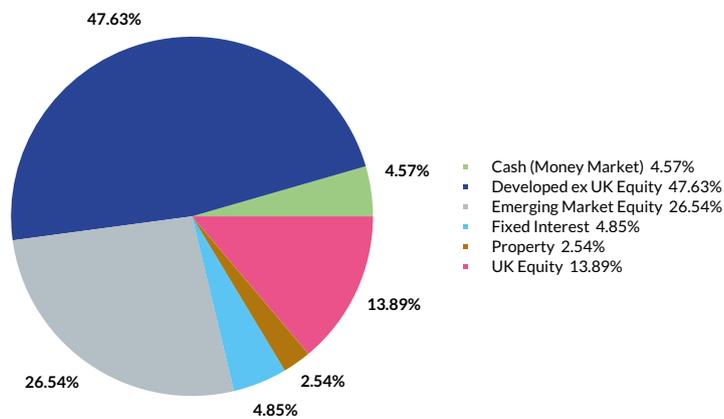
Glossary

Annualised - The data (e.g. returns, volatility) for a period recalculated to provide an average for one year.

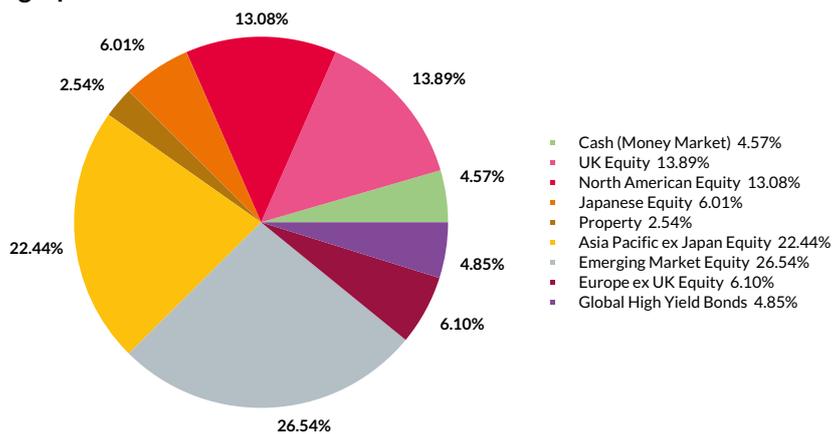
Volatility - Volatility shows the amount of variation within a set of values - in this case the range of monthly returns, and therefore provides an indication of how much an invested value would have moved up and down over the period. Volatility is therefore commonly used as a measure of investment risk, as the more volatile an investment, the more likely it is to fall in value over the shorter term.

Underlying Fund Holdings	%
Cash (Money Market)	4.57%
BlackRock ICS Sterling Liquidity Premier	1.18%
Cash	2.29%
Federated Short-Term Sterling Prime	1.09%
UK Equity	13.89%
IFSL Avellemy UK Equity	6.99%
IFSL Avellemy UK Equity Income	6.90%
North American Equity	13.08%
IFSL Avellemy US Equity	13.08%
Japanese Equity	6.01%
Baillie Gifford Japanese	2.13%
Jupiter Japan Income	1.97%
LF Morant Wright Nippon Yield	1.90%
Property	2.54%
Janus Henderson Horizon Global Property Equities	2.54%
Asia Pacific ex Japan Equity	22.44%
Schroder Asian Income	7.42%
Schroder ISF Asian Total Return	7.17%
Veritas Asian	7.85%
Emerging Market Equity	26.54%
Fidelity Sustainable Emerging Markets	5.51%
Pacific North of South EM All Cap Equity	5.90%
Schroder Global Emerging Markets	7.77%
Vontobel mtx Sustainable Emerging	7.35%
Europe ex UK Equity	6.10%
IFSL Avellemy European Equity	6.10%
Global High Yield Bonds	4.85%
Man GLG High Yield Opportunities	4.85%
Total	100.00%

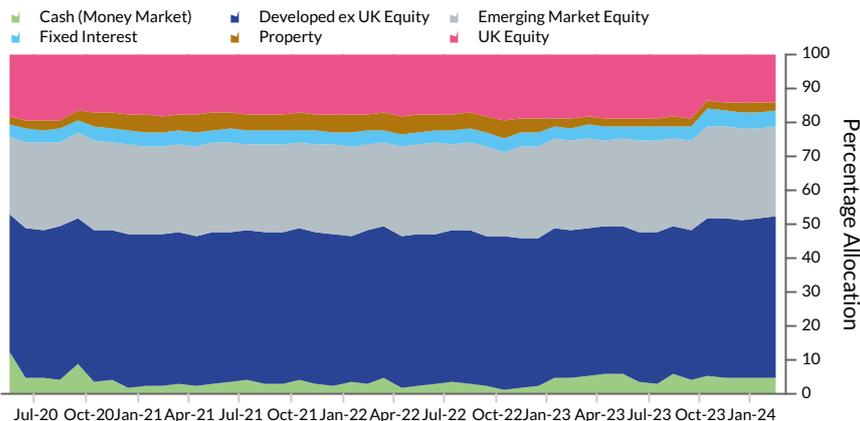
Asset Breakdown



Geographical Asset Breakdown



Historical Asset Allocation



The **Historical Asset Allocation** chart shows how the allocation of the fund to the main asset classes has changed over time. Sharp inclines will indicate large changes - calm stripes will show an asset allocation being maintained.

Important information

All data provided by Avellemy Ltd, unless otherwise stated, as at 29/02/2024. Performance and yield information presented in this factsheet relates to the Class A Shares and may differ for other share classes. Performance data provided by IFSL/Factset. MSCI Dynamic Planner benchmark data provided by Financial Express Ltd (FE) / MSCI on a monthly basis. Past performance is not a guide to future performance and may not be repeated. Investment involves risk. Investment in the stock market is not a suitable place for short term money and you may not get back what you put in. All investment carries risk and it is important you understand this, if you are in any doubt about whether an investment is suitable for you, please contact your Financial Adviser. Investment in the stockmarket, and any income derived from it, may go down as well as up. Investors may not get back the amount invested. Exchange rate fluctuations may cause the value of assets to rise or fall. This document is for information only and should not be taken as a personal recommendation to buy or sell, or as advice on how any investment mentioned is likely to perform. Every care has been taken to ensure the accuracy of the information published in this document. It cannot, however, be guaranteed. Avellemy is not authorised to provide investment advice to individuals. It is important that clients take a medium to long term view when investing and are realistic about performance outcomes. If a client wishes to obtain financial advice as to whether an investment is suitable for their needs, they should consult an authorised Financial Adviser. Clients should ensure they have understood the contents of their Adviser's suitability report before proceeding with any proposed investment. The risk ratings set out in this document have been prepared by Dynamic Planner/Distribution Technology Limited ("DT") and are based on analysis conducted by DT. For more information please visit www.dynamicplanner.com. Source: MSCI. The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com) Investment Fund Services Limited (IFSL) is the Authorised Corporate Director of the IFSL Avellemy Fund. IFSL is registered in England No. 06110770 and is authorised and regulated by the Financial Conduct Authority. Registered office: Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP. Copies of the Prospectus and Key Investor Information Documents are available from www.ifslfunds.com or can be requested as a paper copy by calling 0808 178 9321 or writing to IFSL, Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP. Avellemy Limited is authorised and regulated by the Financial Conduct Authority, registration number 650245. Avellemy Limited: Registered in England 8197347. Registered Office: Reading Bridge House, George Street, Reading, Berkshire, RG1 8LS