

## Non-UCITS retail scheme 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.

### IFSL Tilney Bestinvest Income Portfolio Clean Accumulation ISIN : GB00BFPBZD01

A sub-fund of the IFSL Tilney Bestinvest Multi Asset Portfolio

This fund is managed by Investment Fund Services Limited

#### Objectives and Investment Policy

The aim is to provide you with a high level of income with some potential to increase the value of your investment over the long-term.

The fund is actively managed and invests in a mixture of other collective investment schemes, (including investment funds which have an objective similar to that of the fund, investment trusts and investment companies), tradable debt (bonds), shares, property, cash, bank deposits and money market instruments (a range of short-term financial products which can be easily bought and sold on money markets). The fund invests in assets worldwide with no restriction to any particular sector, industry, geographic location or investment type.

The fund may buy investments directly or may buy shares in other investment products which themselves buy these investments or may invest through the use of structured products (investments which provide a return linked to the performance of an underlying investment).

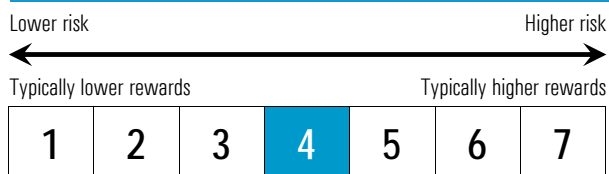
The fund may use financial contracts (derivatives) to help achieve its aim and to manage risk, reduce costs and improve results.

Other Information:

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

You can sell all or part of your investment whenever you like subject to the minimum holding requirements.

#### Risk and Reward Profile



The rating is based on price volatility over the last five years, and is an indicator of risk. If five years data is not available for a fund, the returns of a representative portfolio are used. Historical data may not be a reliable indication for the future. The rating is not guaranteed to remain unchanged and may shift over time. The lowest rating does not mean a risk-free investment.

The risk indicator for the fund is as above because there is significant exposure to stock markets and bonds. Stock market prices can move irrationally and can be affected unpredictably by diverse factors, including political and economic events. Credit risk and/or changes to interest rates will have a significant impact on the performance of bonds.

Other particular risks:

The fund may invest a large part of its assets in other funds for which investment decisions are made independently of the fund. Investment in other funds may lead to duplication of fees and commissions.

The fund relies upon the performance of one or more investment managers. If the investment managers perform poorly, the value of your investment is likely to be adversely affected.

All or part of the fees and expenses may be charged to the capital of the fund. This

will have the effect of lowering the value of your investment.

The fund may enter into various financial contracts (known as derivatives) with another party. There is a risk that this party may fail to make its payments or become insolvent which may result in the fund and your investment suffering a loss.

The assets in which the fund invests may be denominated in a currency other than the currency of the shares in the fund and/or the currency of your investment. Currency fluctuations may strongly affect the value of your investment.

The underlying funds into which the fund invests may invest in bonds, the return on which depends on the issuer's ability to make its payments. There is a risk that the issuer will fail to do so. Although these bonds generally have a high rating, these ratings are subjective and a high rating does not guarantee an issuer's ability to pay.

Fluctuations in interest rates may affect the value of your investment.

Inflation can affect the value of your investment.



## Charges for this Fund

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

One-off charges taken before or after you invest	
<b>Entry charge</b>	5.00%
<b>Exit charge</b>	None
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
<b>Ongoing charges</b>	1.40%
Charges taken from the fund under certain specific conditions	
<b>Performance fee</b>	None

The Entry and Exit charges shown are maximum figures that may be charge. You can obtain actual charges from your financial adviser.

The ongoing charges figure is based on last year's expenses for the period ended February 2016. Charges may vary from year to year. It excludes:

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

Further information on charges can be found in Sections 23-25 of the fund's prospectus.

## Past Performance



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.

The fund was launched in April 2008.

This share class was launched on 13 November 2013.

As Clean shares were first available on 13 November 2013, 10 complete years of past performance information is not available. Therefore past performance information for Institutional Class shares has been used for the period 2006 to 2013.

## Practical Information

If you wish to sell all or part of your investment please write to us at the address detailed in the prospectus. Your deal will be placed at the next valuation point after we receive your instruction. The valuation point is at 12 noon on each business day (as defined in the prospectus).

The Depositary is National Westminster Bank Plc.

Copies of the prospectus, the latest annual reports and subsequent half-yearly reports (all in English) as well as other information (including the latest share prices) are available free of charge at [www.ifslfunds.com](http://www.ifslfunds.com). The prospectus and the periodic reports are prepared for IFSL Tilney Bestinvest Multi Asset Portfolio as a whole.

More share classes may be available for this fund – please refer to the prospectus for further details. You may apply for shares in this fund to be converted into shares of another class within this fund or shares of other funds of the IFSL Tilney Bestinvest Multi Asset Portfolio. A conversion fee (if any) may be charged. For more information on how to convert your shares, please refer to the relevant section in the prospectus for further details.

The taxation regime applicable to the fund in the United Kingdom may affect your personal tax position.

The IFSL Tilney Bestinvest Multi Asset Portfolio has a number of different funds. The assets and liabilities of each fund are segregated by law and, in the event the assets of a fund are insufficient to meet its liabilities, the excess liabilities will not be paid by the assets of another fund.

This fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.  
Investment Fund Services Limited (IFSL) is authorised in the United Kingdom and regulated by the Financial Conduct Authority.  
This key investor information is accurate as at 12/05/2016.