

# 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 Harewood UK Enhanced Income Fund Class B Income**  
**ISIN : GB00B61HS742      BLOOMBERG : HAUKEBI:LN      REUTERS : 68049054**

**This fund is managed by Investment Fund Services Limited**

**A sub-fund of the IFSL Structured Solutions OEIC**

## Objectives and Investment Policy

The aim is to provide you with a quarterly income payment and a return on your investment through exposure to the UK stock market. Through your investment you will be exposed to the total performance (both income payments and capital growth) of the FTSE 100 Index (the "Index").

To achieve the aim, the fund will enter into a financial contract (derivative) with BNP Paribas under which cash amounts are paid to the fund reflecting the total performance of the Index and the returns made by selling short term financial products (known as call options) linked to the Index.

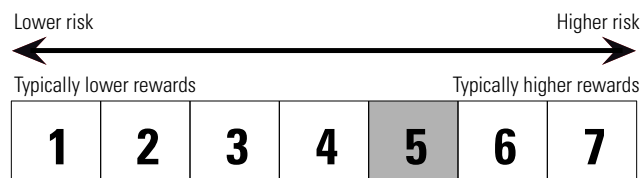
Call options are financial contracts which give buyers the right, but not the obligation, to buy an underlying instrument at a certain time in the future for a certain price. The fund does not actually enter into call options but the derivative entered into with BNP Paribas is designed to provide the economic effect of a call option strategy based upon the Index. Income is generated when a call option is sold which is "out-of-the-money", meaning that the current price of the underlying instrument is below the set price agreed in the option at the time which it is agreed.

Call options which are sold and are "in-the-money", meaning that the current price of the underlying instrument is above the set price agreed in the option at the time which it is agreed, are designed to cushion the fund from the effects of falls in the value of the Index.

Income, if any, is distributed quarterly after the deduction of management fees and applicable taxes.

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. 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 it gives exposure to a stock market. Stock market prices can move irrationally and can be affected unpredictably by diverse factors, including political and economic events.

Other particular risks:

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.

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 Index is based on rules but may involve the deduction of fees and some ability for the Index sponsor or investment manager to choose

constituents of the Index or to adjust certain aspects of the Index. This, as well as changes in the price volatility of the Index, may affect the value of your investment.

Future legal or regulatory change, including tax changes, could have a substantial adverse effect on the fund and your investment.

The fund is not guaranteed and your investment is at risk. You may lose some or all of your investment. The amount of income you may receive is not guaranteed and may fluctuate.

The use of call options may limit the benefit from increases to the value of the Index and restricts the potential for the growth of the fund. Trading costs of the options will be affected by the volatility of the Index and may affect the value of your investment.

Various companies within the BNP Paribas group of companies perform the roles of managing the fund, entering into or calculating the value of the derivatives or safekeeping the assets of the fund. Investors may suffer loss as a result of any potential lack of independence of these parties. Whilst procedures have been put in place to reduce this risk, the risk cannot be wholly eliminated.



## Charges for this Fund

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

| One-off charges taken before or after you invest  |       |
|---|-------|
| <b>Entry charge</b>   | 1.00% |
| <b>Exit charge</b>  | 0%    |
| 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>  | 1.15% |
| Charges taken from the fund under certain specific conditions   |       |
| <b>Performance fee</b>  |       |
| None  |       |

The Entry and Exit charges shown are the maximum that may be charged. In some cases you may pay less. You can obtain the actual charges from your financial adviser.

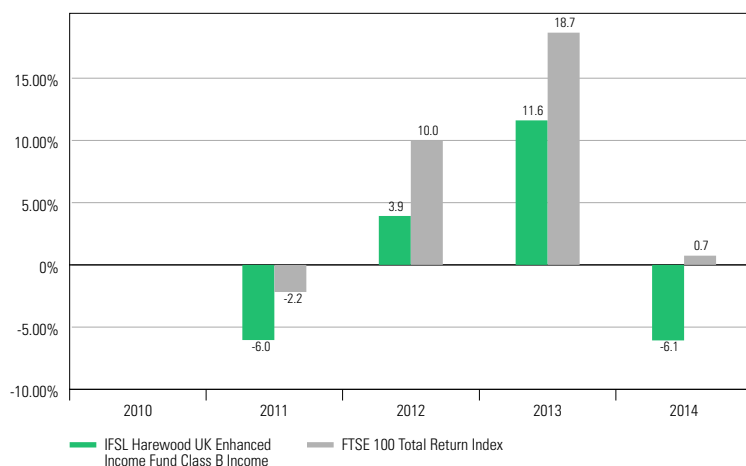
The ongoing charges figure is based on last year's expenses for the year ended June 2014. The ongoing charges are fixed. It excludes:

- Performance fees

- 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

Further information on charges can be found in the 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.

This share class was launched in May 2010.

The investment benchmark for the fund, for comparison purposes only, is the FTSE 100 TR Index.

## 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 16:30pm 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 the IFSL Structured Solutions OEIC as a whole.

More share classes may be available for this fund – please refer to the prospectus for further details. Please note that not all share classes may be registered for distribution in your jurisdiction. 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 Structured Solutions OEIC. 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.

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 for the fund.

The IFSL Structured Solutions OEIC 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 is authorised in the United Kingdom and regulated by the Financial Conduct Authority.  
This key investor information is accurate as at 16/01/2015.