

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.

The Explorer Growth Fund

(Sub-Fund of The Journey Investment Funds Umbrella)

Share Class: Net Income Shares

ISIN Code: GB0031922940

Authorised Corporate Director (ACD): Yealand Fund Services Limited

Objectives and investment policy

The Fund aims to maximise the overall return with a target in excess of the United Kingdom Consumer Price Index All Items ("CPI") + 4% (net of fees) on an annualised basis over rolling 5 year periods.

The investment policy in order to achieve the Fund's objective will be to invest in some or all world markets, including the UK. The Fund's assets may include equities (directly or indirectly), bonds (directly or indirectly), units in collective investment schemes, deposits, gold, immovable property.

Indirect investment in securities will be achieved by investing in either regulated or unregulated collective investment schemes (CIS), which includes exchange traded funds and investment trusts, or structured products (products which usually offer a fixed-term pre-defined return linked to the performance of a range of assets or indices) or a combination of each.

The Fund may invest in CIS which are managed by the ACD, a Portfolio Manager or their associates. The Fund may also invest in CIS which have different investment strategies or restrictions than the Fund. Investment in CIS will usually be limited to those which invest primarily in the assets listed above and without exception, CIS will only be held in so far as the rules permit the Fund to gain exposure to the assets held by those CIS.

The Fund is actively managed and has no limit to which it is invested in each sector or asset type, nor is there any particular geographic focus. The Portfolio Manager has full flexibility to adjust the proportion of the property of the Fund depending on their view of market conditions and the assets which it believes are most likely to achieve the Fund's investment objective, including increasing the amount of cash held in order to protect against excess market risk.

The Fund may utilise derivatives and forward transactions for Efficient Portfolio Management and for investment purposes.

A Glossary of Definitions which provides definitions to some of the technical language used in this document is available from www.yealand.com/policies.

Dealing frequency

Shares in the Fund may be bought or sold before 10am on any Wednesday, or if this is not a business day, then the next business day.

Distribution policy

Any income is paid annually.

Target Market

The Explorer Growth Fund is suitable for an investor seeking to maximize their overall return who is committed to a long term investment in the Fund (a minimum of five years).

The Explorer Growth Fund is unlikely to be compatible with the requirements of an investor:

- looking for a guaranteed return; or
- seeking full capital protection; or
- who does not have sufficient resources to bear any loss resulting from the investment; or
- who is not able to evaluate the risks and merits of the Fund; or
- with a short-term (less than five years) investment horizon.

Risk and reward profile



The share class is ranked in risk category 4 as its price has experienced average rises and falls historically.

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 a target or a guarantee and may change over time. Investors are advised that the lowest category does not mean a risk free investment.

The risk indicator for this Fund reflects the following:

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 shares.

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: The Fund could lose money if an entity with which it does business becomes unwilling or unable to honour its obligations to the Fund.

Currency risk: Even with the use of hedging techniques, changes in currency exchange rates could adversely affect Fund performance.

Default risk: The issuers of certain bonds could become unable to make payments on their bonds.

Liquidity risk: During difficult market conditions, some securities may become hard to value or sell at a desired price.

Management risk: Investment management techniques that have worked well in normal market conditions could prove ineffective or detrimental in extreme market conditions.

For full details of all the risks that could affect the Fund, please refer to the Prospectus.

Non-UCITS Retail Scheme Key Investor Information



Charges

The ACD receives an annual fee, which is included in the ongoing charges shown here. You may be eligible for lower entry charges than the maximum shown. Ongoing charges are the same for all investors in the same class. The charges shown here are based on expenses for the 12 months ending 31 January 2023.

For more information about charges, please see the "Charges" section in the Fund's Prospectus available from the ACD.

Charges taken from the Fund over a year:

Ongoing charges 0.90%

Actual charges will vary and will appear in the next annual report.

Charges taken from the Fund under specific conditions:

Performance fee None

One-off charges taken before or after you invest:

Entry charge 7% (maximum)

Exit charge None

Past performance

Fund launched: 23 August 2002.

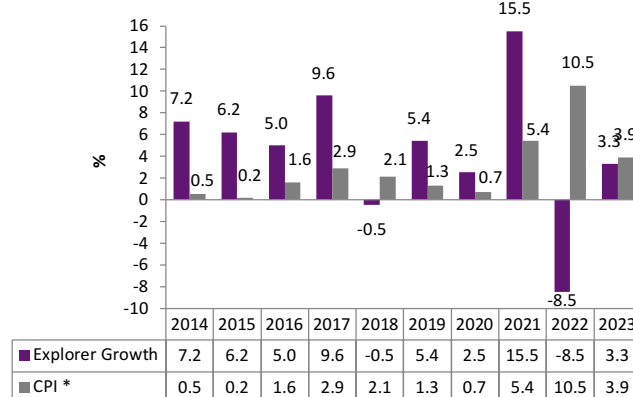
This chart shows past performance for 10 full consecutive years (or for each full calendar year since the launch of the Fund if it has not been in existence for 10 years).

Past performance is not necessarily a guide to future performance. The past performance is net of fees and tax, but excludes the effect of subscription and redemption fees. The past performance of the Fund and the target benchmark are calculated in pounds sterling.

Performance figures for the Fund are prepared on a mid-mid net income reinvested basis (source: Yealand Fund Services Limited).

**On 28 November 2019, the Journey Fund was renamed The Explorer Growth Fund. The historical data referred to relates to the performance of The Journey Fund up to that date and to The Explorer Growth Fund thereafter.

Explorer Growth Fund Calendar Year Past Performance**



Practical information

Depository - NatWest Trustee & Depositary Services Limited

This Non-UCITS Retail Scheme Key Investor Information (NURS-KII) document may not contain all the information you need. For additional information on the Fund, on other share classes of this Fund and on other Funds managed by Yealand Fund Services Limited, or to obtain a free copy of the Fund's Prospectus or the latest Reports and Accounts, call the information line or write to the registered office, details of which are below. The Prospectus and shareholder reports are in English.

The Explorer Growth Fund is a sub-fund of The Journey Investment Funds Umbrella, an Open Ended Investment Company, an "umbrella OEIC". Where there is more than one Fund in an umbrella OEIC, each Fund is treated as a separate entity. The Fund complies with the 21 December 2011 statutory instrument, no 3049. This established the "Protected cell" regime for umbrella OEICs and provides, "Segregated sub-fund liability" which means the assets of any single sub-fund cannot be used or claimed upon to settle or offset the liabilities of another sub-fund, or the umbrella itself.

For recent share prices and a copy of the Value Assessment, go to www.yealand.com.

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, suitability of this investment, and other questions.

Details of the ACD's most recent remuneration policy, including a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding remuneration and benefits, are available at www.yealand.com/important-information/. A paper copy is available free of charge upon request.

This Non-UCITS Retail Scheme Key Investor Information document is accurate as at 14 February 2024.

Yealand Fund Services Limited

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This fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

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