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.

YFS Charteris Global Macro Fund

(Sub-Fund of YFS Charteris UK UCITS ICVC)
Share Class: Class A Shares Net Income
ISIN Code: GB00BV8VPJ59
Authorised Corporate Director (ACD): Yealand Fund Services Limited

Investment Objective and Policy

The investment objective of the Fund is to aim to deliver capital growth over the longer term whilst looking to mitigate downside risks

It is expected that the manager will mainly seek exposure to equities across global investment markets along with lesser exposure to ETFs and investment trusts. As a defensive measure, the manager may at any time invest up to 100% of the portfolio in short dated government debt of the world's major economies.

The Fund may also invest, at the ACD's discretion, in transferable securities, structured products, money market instruments, cash and near cash, and deposits. Use may also be made of borrowing, cash holdings, derivatives for hedging and other efficient portfolio management techniques permitted in the COLL.

Investors should note that while the investment objective of the Fund is to achieve long term capital growth there may be situations in which an income return is also achieved.

Investors' attention is drawn to the detailed risk warnings in this Prospectus.

The Fund will be managed in a manner that maintains eligibility for ISAs.

The Fund is not managed to a benchmark and due to its specialist theme, there is no suitable comparator. Investors can assess performance of the Fund using Bank of England 1 Year Fixed Rate Bond IUMWTFA.

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 12pm on every business day.

Distribution policy

Any income this share class generates will be paid out to investors bi-annually.

Target Market

The Fund is suitable for an investor seeking to achieve capital growth over a minimum of 5 years. The 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 an investment horizon of less than 5 years.

Risk and reward profile

1	2	3	4	5	**6**	7

Lower potential risk / reward — Higher potential risk / reward

The calculation of the risk and reward indicator is based on 5 years of historical (actual or simulated) information so 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.

Emerging markets risk: A portion of the Fund's assets may be invested in new, emerging markets. These investments can involve greater risk than that usually associated with more established markets. This means that above average rises and falls in share prices can be expected.

Smaller companies risk: Investments in smaller companies can involve more risk than investing in larger, more established companies. Shares in smaller companies are often not as easy to sell as shares in larger companies. This can cause difficulty in buying, valuing and selling those shares. Also, reliable information for deciding their value or the risks may not be available.

Currency risk: Where the Fund invests in shares denominated in another currency changes in the exchange rates may mean that the value of your investment goes up and down.

Corporate and government bond risk: Interest rates movements affect the value of bonds. Bonds with a longer maturity period are more sensitive to changes in interest rates. A third party which issues bonds may fail to meet the interest payments or repay its debt, leading to losses for the Fund. The risk is greater for investments that have a lower credit rating.

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

Key Investor Information

Charges

The ACD receives an annual fee, which is included in the ongoing charges shown here. Ongoing charges are the same for all investors in the same class.

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

One-off charges taken before or after you invest:

Entry charge	None
Exit charge	None

Charges taken from the Fund over a year:

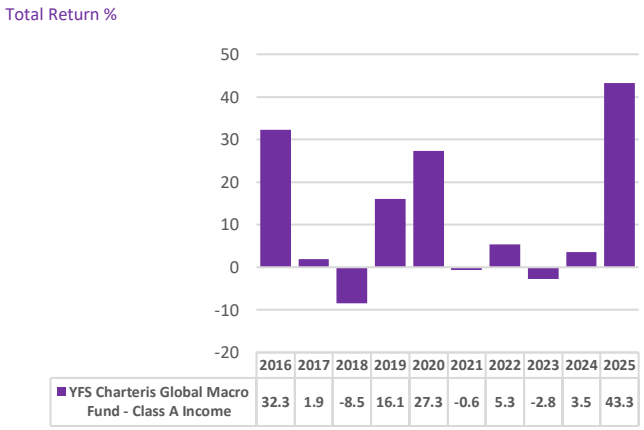
Ongoing charges	1.84%

The Ongoing charges figure is based on expenses as at 31 August 2025 and this figure may vary.

Charges taken from the Fund under specific conditions:

Performance fee	None

Past performance



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
YFS Charteris Global Macro Fund - Class A Income	32.3	1.9	-8.5	16.1	27.3	-0.6	5.3	-2.8	3.5	43.3

Fund launch date: 2 February 2015.

Share/unit class launch date: 24 December 2020

Past performance is calculated in GBP.

Past performance is not a reliable indication of future performance.

Past performance takes into account all charges and costs.

Practical information

Depositary - NatWest Trustee & Depositary Services Limited

This Key Investor Information Document (KIID) 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 Report 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.

YFS Charteris Global Macro Fund is a sub-fund of the YFS Charteris UK UCITS ICVC, 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 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.

Yealand 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.

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 Key Investor Information Document is accurate as at 16 February 2026.

Yealand Fund Services Limited

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This fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.
Yealand Fund Services Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Firm Reference Number: 530809.