Non-UCITS Retail Scheme Key Investor Information

This document provides you with the 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.

Savanna Fund (the "Fund")

(Sub-Fund of Spectra 2 Investment Funds (NURS))
Share Class: Net Income Shares (the "Class")
ISIN Code: GB00B29SNG55 (Currency: GBP)
Authorised Corporate Director (ACD): Yealand Fund Services Limited

Objectives and investment policy

Objective

The investment objective of the Fund is to generate a combination of capital growth and income, with a target to achieve returns in excess of the United Kingdom Consumer Prices Index ("CPI") + 3.5% (net of fees) on an annualised basis over rolling 10 year periods.

Investment Policy

The Savanna Fund will seek to achieve its objective by primarily investing in a diversified global portfolio of equities. The Fund will mainly invest directly in equities, with typically 80% of the Fund's equities exposure being direct, but can also invest indirectly via collective investment vehicles. The Fund may also invest in corporate or government debt securities and indirectly in alternative assets (including real estate, commodities, structured products a nd absolute return strategies or funds which invest in real estate or commodities). The Fund may also invest in warrants, money market instruments, cash, near cash and deposits.

The typical allocation of the Fund to each of these asset classes can be found in the Prospectus. The allocation to each of these asset classes may however be higher or lower in line with the stated range. The Portfolio Manager may depart from the typical allocation in order to increase returns and reduce downside risk by making tactical adjustments to the Fund's holdings, for example, in order to respond to, and manage, macroeconomic conditions (such as fiscal, natural, or geopolitical events that broadly affect a regional or national economy).

Indirect investment in equities, bonds and alternative assets will be achieved by investing in regulated and unregulated coll ective investment schemes, exchange traded funds, real estate investment trusts or closed ended funds. The Fund may invest in collective investment vehicles which are managed by the ACD, the Portfolio Manager, or their associates.

The Fund is actively managed and adopts a flexible investment strategy. With the exception of the above noted restrictions, t he Fund can be invested in any sector and in any geographic area.

Derivatives and forward currency transactions will only be used for the purposes of efficient portfolio management, including hedging. The use of derivatives is expected to be limited.

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

Recommendation

This Fund may not be appropriate for investors who plan to withdraw their money within 10 years.

Benchmark

The Fund is actively managed and is not managed in reference to a benchmark, however it has a performance target benchmark of the United Kingdom Consumer Prices Index plus 3.5% (the "Benchmark").

Dealing

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

Income

Income of the Class will be paid out as a dividend on a biannual basis.

Risk and reward profile

Lower Risk — Higher Risk

Potentially lower reward — Potentially higher reward

1	2	3	4	**5**	6	7

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 and rewards indicator of the Fund is not guaranteed and may change over time.

The risk and reward profile is classified by the level of historical fluctuation (i.e. volatility) of the Net Asset Values of the Class, and within this classification, categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level and 6-7 a high level.

A category 1 fund is not a risk-free investment – the risk of losing your money is small, but the chances of making gains is also limited.

The risk category does not take into account the following material 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 the Fund's 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.

Charges for this fund

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

One-off charges taken before or after you invest	
Entry Charge	5.00%
Exit Charge	None
This is the maximum that might be taken out of your money before it is invested (entry charge) or before the proceeds of your investment are paid out (exit charge).	
Charges taken from the Fund over the year	
Ongoing Charges	0.81%
Charges taken from the Fund under certain specific conditions	
Performance Fee	None

The entry and exit charges shown are maximum figures. In some cases you may pay less – you can find this out from your financial advisor.

The Ongoing charges figure is based on expenses as at 30 June 2026 and this figure may vary.

It excludes:

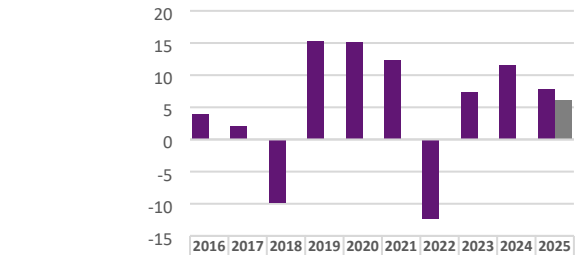
- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective undertaking.

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 class.

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

Past performance

Total Return %



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Savanna Fund - Net Income Shares	4.0	2.1	-9.8	15.3	15.1	12.3	-12.4	7.3	11.5	7.8
United Kingdom Consumer Prices Index plus 3.5%										6.2

Savanna Fund was launched on 14 December 2007, and the Class launched on 14 December 2007.

This chart shows how much the Fund increased or decreased in value as a percentage for 10 full consecutive years or for each year since the launch of the Fund if it has not been in existence for 10 years.

Performance has been calculated in GBP and takes account of ongoing charges.

Past performance is not a guide to future performance; the value of your investment and any income from it may go down as well as up.

The Fund's benchmark is only in place since 14 November 2024 and accordingly is not displayed in the performance graph.

Practical information

Legal Structure	This key investor information document describes a fund within the Spectra 2 Investment Funds (NURS). The Prospectus and periodic reports are prepared for the entire entity. The assets and liabilities of the Fund are segregated from the other sub-funds and only the profit or loss of the Fund impacts your investment. The assets of the Fund cannot be used or claimed upon to settle or offset the liabilities of another sub fund, or the umbrella itself. You can convert shares of the Fund into shares of the other sub-funds of Spectra 2 Investment Funds (NURS) as detailed in the prospectus.
Depositary	NatWest Trustee & Depositary Services Limited
Documents	You may obtain free of charge the Prospectus, the Annual and Semi-Annual Report and accounts from www.yealand.com or by contacting: Yealand Fund Services Limited, Fountain Suite B, Lynch Wood Park, Lynch Wood, Peterborough, Cambridgeshire, PE2 6FZ. Telephone: 0345 850 0255, Email: ta@yealand.com Where relevant, these documents refer to all sub-funds of the Spectra 2 Investment Funds (NURS).
Price Publication	For daily pricing information go to www.yealand.com
Remuneration Policy	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. A paper copy is available free of charge upon request.
Tax	The Fund is subject to the tax laws of the United Kingdom. This may have an impact on your personal tax position. You should take professional tax advice.

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.

This key investor information is accurate as at 06 November 2026.