

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.



YFS Chawton Global Equity Income Fund (the "Fund")

(Sub-Fund of YFS Chawton Investment Funds)

Share Class: F Income GBP (the "Class")

ISIN Code: GB00BJ1GYD06 (Currency: GBP)

Authorised Corporate Director (ACD): Yealand Fund Services Limited

Objectives and investment policy

Objective

The investment objective of the Fund is to provide a growing income stream and to grow capital over the long term (5 years or more). Each part of this objective will have equal weighting.

Investment Policy

The Fund will invest principally (i.e. at least 80%) in listed global equities. The Investment Adviser aims to invest in a concentrated portfolio of companies (typically 20 - 50 holdings) that exhibit high and sustainable returns on capital and which, in the Investment Adviser's opinion, are likely to achieve returns on capital higher than the cost of capital, allowing those companies to both reinvest in the business for growth and provide for a meaningful and growing dividend stream to be paid over time.

The Investment Adviser's approach may be based on positive, sustainable investment themes, including environmental, social and governance opportunities. However, the Fund is not limited to such themes and is not subject to negative screening or portfolio exclusions.

The Fund will typically be invested as listed above, but the Fund may also invest in fixed income securities, collective investment schemes (which may include collective investment schemes managed by the ACD or by any associate of the ACD), cash, near cash, deposits and money market instruments. There may be occasions when the Investment Adviser chooses to hold larger degrees of cash, near cash, deposits or money market instruments in stressed market conditions.

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 5 years.

Benchmark

The Fund is actively managed and is not managed in reference to a benchmark

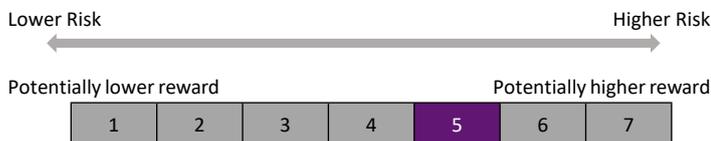
Dealing

Shares in the Fund may be bought or sold before 12pm on every business day.

Income

The fund aims to distribute available income every three months.

Risk and reward profile



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:

Emerging Markets Risk: The Fund may invest in emerging markets, which are markets in countries that are developing. Emerging markets may have more political and economic risks than developed markets, which may result in large and frequent price movements that may cause a loss to the fund.

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

Market Risk: As a result of market movements, the value of shares and the income derived from them can go down as well as up. As a result, there can be no assurance that any appreciation in the value of the investments will occur.

Derivatives Risk: The value of a derivative depends primarily on the performance of the underlying asset. A small movement in the value of the underlying asset may cause a large adverse movement in the value of the derivative and therefore the net asset value of the Fund. The other party to the derivative may not meet its obligations. Use of derivatives may create leverage and may result in losses that are greater than the original amount invested.

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 | None |
| 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 | 1.46% |
| 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 21 July 2025 and this figure may vary.

It excludes:

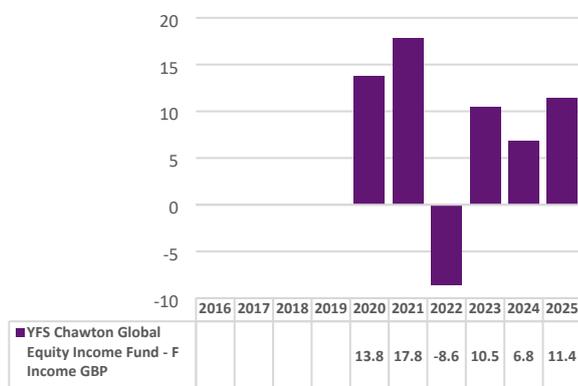
- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective undertaking.

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 %



YFS Chawton Global Equity Income Fund was launched on 21 May 2019, and the Class launched on 21 May 2019.

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.

Practical information

Legal Structure

This key investor information document describes a fund within the YFS Chawton Investment Funds. 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 YFS Chawton Investment Funds 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 YFS Chawton Investment Funds.

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 February 2026.