

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.

CCLA Cautious Multi-Asset Fund

A sub-fund of CCLA Investment Funds ICVC. Accumulation Class C (ISIN: GBO0BRSDDN30)
This fund is managed by CCLA Investment Management Limited (the ACD).

Objectives and Investment Policy

The fund aims to provide a total return (the combination of capital growth and income) after costs, of inflation (as measured by the UK Consumer Prices Index) plus 2% per annum over the long term (defined as any rolling period of 5 years). The fund is classified as 'Cautious' as it will not invest more than 50% in value of its scheme property in equities. There is no guarantee that the objective of the fund will be achieved over any time period. Capital is at risk.

The fund will invest in a broad range of assets to achieve its investment objective including shares of companies (known as equities), issued by companies anywhere in the world (including the UK), fixed/floating interest securities (known as bonds) issued by governments and their agencies, by companies and other issuing bodies, infrastructure related assets (indirectly), money-market instruments, cash, and emerging markets (e.g. India, Taiwan and Korea) securities. Typical exposure to emerging markets will be 5% but may be up to 20%. The proportion of the fund's portfolio (by value) in its two likely main asset classes will be as follows: company shares (excluding any holdings in UK investment trusts or other closed-ended funds), 20%-50%; and bonds, 0%-60%.

Exposure to these assets may be via direct holdings or indirectly through investment in other funds (including those managed and operated by the ACD and its associates). Such funds may include exchange-traded funds, closed-ended investment companies (including UK investment trusts) and open-ended funds.

The fund is actively managed which means the ACD uses their discretion to pick investments seeking to achieve the investment objective. The proportion of the fund invested in different asset classes will vary over time in response to the economic and market environment and the ACD's expectations of future returns and volatility. Where the fund invests in equities, the ACD aims to follow a "quality" investing strategy by investing in companies which, in its opinion, meet its quality investment criteria, which includes companies with higher-than-average returns on invested capital, good free cash flow generation and strong balance sheets. This does not preclude investment in companies not displaying these characteristics.

The ACD takes a long-term view of the requirement to grow real returns and focuses on constructing a portfolio to offset risks. The fund will not have a concentrated portfolio or be restricted by sector or industry. The fund may only use derivatives (financial instruments whose value is linked to the price of another asset) for efficient portfolio management purposes such as to reduce risk or costs and/or to generate extra income or growth.

This product does not have a UK sustainable investment label. Sustainable investment labels help investors find products that have a specific sustainability goal. The fund does not use a sustainable investment label because it does not have a sustainability goal. However, the listed equities held in the fund are managed in line with CCLA's 'Act, Assess, Align' approach to sustainability. This includes acting as an agent for 'change', assessing environmental, social and governance standards and for other assets held in addition to equities, investing in a way that we believe is aligned with the values of our clients.

The implementation of this approach involves the application of targeted investment restrictions. These restrictions are applied based upon data points selected by CCLA and in accordance with our values-based screening policy available on our website, www.ccla.co.uk/about-us/policies-and-reports. Please read the fund's approach to sustainability document. Full details of our 'Act, Assess, Align' approach including the investment restrictions are set out in the relevant sub-fund section of the fund's prospectus. Both are available on our website, www.ccla.co.uk/funds/ccla-cautious-multi-asset-fund.

In addition, the listed equity component of the fund is managed in line with CCLA's goal to achieve net-zero emission listed equity portfolios no later than 2050. Full details of this are available on our website, www.ccla.co.uk/sustainability/initiatives/climate-action.

Additional Information:

This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

You can buy and sell shares in the fund on each business day.

In addition to the charges set out in the charges section, the fund will incur portfolio transaction costs which are paid from the assets of the fund.

Income from the fund will be added to the value of your investment.

Risk and Reward Profile



! The fund is rated 4 because its simulated value has shown medium rises and falls in value historically.

The risk and reward rating is based on historical data and may not be a reliable indicator of future risks or rewards. The risk category shown is not guaranteed and may shift over time. The lowest category does not mean 'risk free'.

The risk and reward indicator does not take account of the following risks of investing in the fund:

Market fluctuation risk – The value of investments and the income from them may fall as well as rise. Shareholders may not get back the amount originally invested and may lose money.

Currency exchange rates risk – The fund may have underlying investments that are valued in currencies that are different from GBP. Exchange rate fluctuations will impact the value of your investment.

Emerging market risk – Investing in emerging markets involves a greater risk of loss due to greater political, tax, economic, foreign exchange, liquidity and regulatory risks, among other factors. There may be difficulties in buying, selling, safekeeping or valuing investments in such countries.

Credit risk – The fund invests directly or indirectly in bonds which are issued by companies or governments. If these companies or governments experience financial difficulty, they may be unable to pay back some or all of the interest, original investment or other payments that they owe. If this happens, the value of the fund may fall. Investment returns on bonds are sensitive to trends in interest rate movements. Such changes will affect the value of your investment.

Counterparty risk – The fund could lose money if an entity with which it does business becomes unwilling or is unable to meet its obligations to the fund.

Derivative risk – Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains.

Charges for this Fund

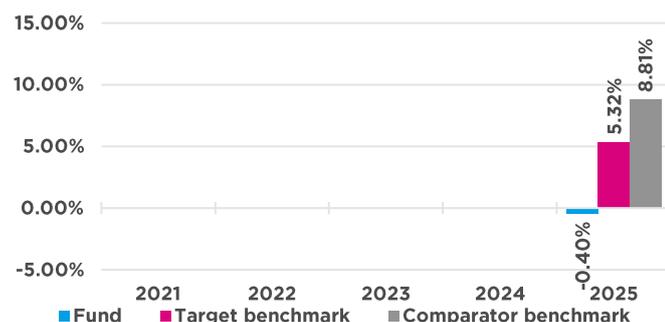
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The **ongoing charges** is based on expenses for the period ended June 2025. This figure may vary from year to year. It excludes portfolio transaction costs, except in the case of any entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

A dilution adjustment may be made on a purchase or sale of shares in the fund. This will change the price for buying or selling shares, with the aim of mitigating the effects of dealing and other charges the fund incurs.

For more information about charges, please see the section titled “Fees and expenses” of the fund’s prospectus.

Past Performance



Practical Information

Depository

HSBC Bank plc, 8 Canada Square, London E14 5HQ.

Documents, Share Prices

Copies of the prospectus and the latest annual and half yearly report and accounts (which are available in English only), along with latest published share prices can be obtained free of charge at www.ccla.co.uk or alternatively call our client services team on **0800 022 3505**. The shares are not listed on any stock exchange.

Share Classes

More share classes are available for the fund. For further details refer to the fund’s prospectus.

Segregated Liability

CCLA Investment Funds ICVC is an umbrella fund and the assets of each sub-fund within the umbrella are segregated by law. This means that the assets belong exclusively to that sub-fund and shall not be used or made available to pay the debts of any other sub-fund or the umbrella OEIC.

Switching

Shares in one sub-fund or share class may be exchanged for shares in another sub-fund or share class.

Liquidity risk – In exceptional circumstances where assets cannot be fairly valued or have to be sold at a large discount to raise cash, the ACD, with the permission of the fund’s depository, may temporarily suspend dealing in the fund in the best interest of all investors.

Operational risk – Operational risks arising from errors in processing transactions, preparing valuations, accounting, and financial reporting, among other things, may also affect the value of your investments.

Please refer to the fund’s prospectus for full details on the risk factors for this fund.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

The one-off charges are indicative charges that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.

Charges taken from the fund over a year

Ongoing charge	0.81%
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Charges taken from the fund under specific conditions

Performance fee	None
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The fund launched on 16 February 2024. This share class started to issue shares on 16 February 2024. Past performance is not a reliable indicator of future results. The performance shown is net of charges and has been calculated in pounds sterling.

Target benchmark: UK Consumer Prices Index + 2%

Comparator benchmark: 40% equity (MSCI World Index) and 60% fixed interest (30% Markit iBoxx £ Gilts and 30% Markit iBoxx £ Non-Gilts)

Tax

UK tax legislation may have an impact on your tax position. For further details you should consult your professional tax advisor.

Remuneration

The up-to-date remuneration policy including a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, and the composition of CCLA’s remuneration committee, may be obtained free of charge by contacting our client services team or visiting www.ccla.co.uk.

Additional Information

The fund is a sub-fund of CCLA Investment Funds ICVC, an umbrella OEIC. The prospectus and annual or half yearly report and accounts contain information about all of the sub-funds in CCLA Investment Funds ICVC.

CCLA Investment Management 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.

Please refer to the [glossary](#) on our website for explanations of terms used in this communication. If you would like the information in an alternative format or have any queries, please call us on 0800 022 3505 or email us at clientservices@ccla.co.uk.

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www.ccla.co.uk

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

CCLA Investment Management Limited, part of the Jupiter Group, is authorised in the UK and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 10 February 2026.