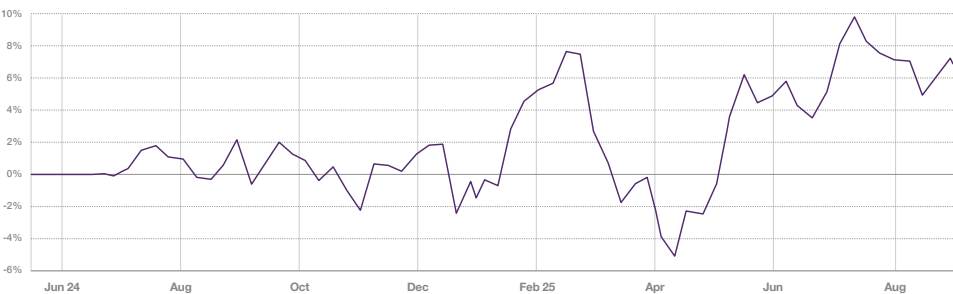


September 2025

The Authorised Fund Manager of the Fund is:
Investment Fund Services Limited

Performance



Source: FE Analytics. Total Return Bid-Bid Line Chart (from May 15 2024 to August 31 2025)

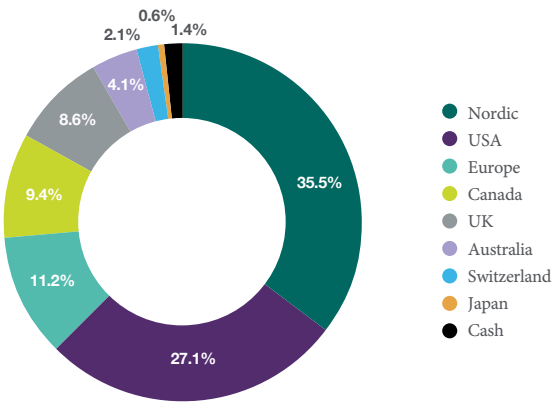
IFSL Church House Human Capital F Acc GBP in GB

Performance Summary (%)

	1m	3m	6m	1yr
IFSL Church House Human Capital F Acc GBP in GB	-0.74	2.19	4.28	4.79

Source: FE Analytics. Total Return Nav-Nav month end (31 August 2025) performance table from UK UT and OEICs universe.

Geography – Listing



Top Ten Holdings (%)

Chapters Group	6.3%	Topicus.com	4.9%
Diploma	5.4%	Addnode Group	4.4%
Lumine Group	5.3%	Bergman & Beving	4.3%
Lagercrantz Group	5.2%	Savaria	4.1%
Lifco AB	5.1%	Kelly Partners Group	4.1%

Fund Managers



Fred Mahon

Objective and Policy

The aim of the Fund is to provide capital growth, which is profit on investments held, over the long term (at least five years).

The Investment Manager will construct a concentrated portfolio of up to 30 holdings in companies that demonstrate strong human capital and entrepreneurship characteristics. Human Capital refers to the skills, knowledge, experience, and abilities that people possess, which are valuable and contribute to their productivity and economic potential and entrepreneurship refers to the skill in spotting opportunities to start/develop and own a business.

The Fund does not invest in derivatives.

Key Information
Founder's Shareclass

F Share Class	Management Fee 0.6% OCF 0.69%
SEDOL Code	BPXVP54 (Acc) BPXVP65 (Inc)
ISIN Code	GB00BPXVP547 (Acc) GB00BPXVP653 (Inc)
Fund Type	OEIC UCITS Scheme
Launch Date	15 th May 2024
Dividend Payment	May & November
Yield	0.51%
Share Price	107.1 (Acc)
Fund Value	£9.7m

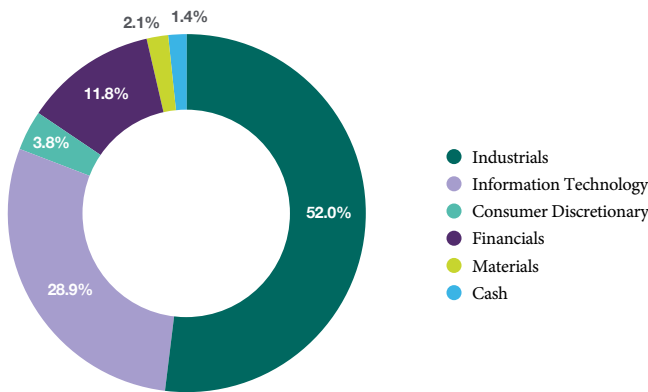
All prices and data in the factsheet are as at 31 August 2025. All fund performance data is based on the F Acc shares and shown after the deduction of fees and charges. Yield data refers to the past 12 months and is based on a bid-basis.

Ongoing Charges Figure (OCF) based on accounts as at 31/03/2025.

49.0% of Portfolio
Total Number of Holdings: 26

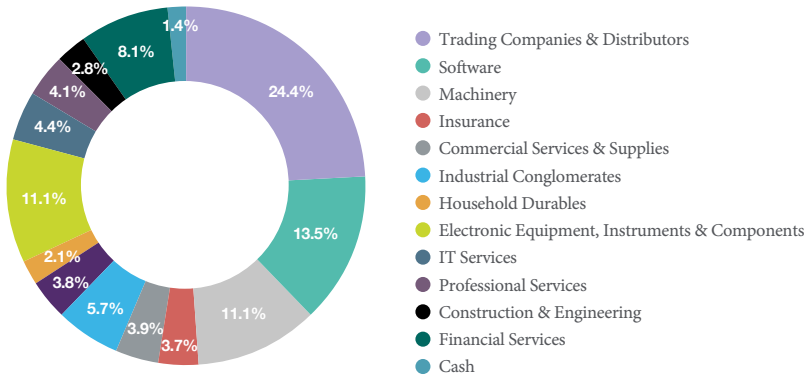
September 2025

Sector



Source: Church House

Industry



Source: Church House

For more information
about this fund please
contact us:

Sam Liddle
Sales Director
T 0207 534 9879
E s.liddle@church-house.co.uk

London Office
49 Grosvenor Street, Mayfair, London
W1K 3HP, United Kingdom
T 0207 534 9870
E enquiries@church-house.co.uk

Dorset Office
York House, 6 Coldharbour
Sherborne, DT9 4JW, United Kingdom
T 01935 382 620
E enquiries@church-house.co.uk

Investment Risk
Please note that the value of an investment in this fund and the income from it may go down as well as up and you may not get back your original investment. You should also be aware that past performance may not be a reliable guide to future performance.

Important Information
This is a financial promotion for Professional Clients and/or distributors only. This is not intended as investment advice. You should read the Prospectus and the Key Investor Information Document (KIID for each fund in which you want to invest. The Prospectus and KIID can be found at www.ch-investments.co.uk. All information prepared within has been prepared by Church House Investments Limited, York House, Sherborne, DT9 4JW. Authorised and regulated by the Financial Conduct Authority. This document should not be published in hard copy, electronic form, via the web or in any other medium accessible to the public unless authorised by Church House Investments to do so. No warranty is given as to the accuracy or completeness of this information and no liability is accepted for errors or omissions in such information. This document may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such an offer or solicitation is unlawful or unauthorised. To help us continually improve our service, and in the interest of security, we may monitor and/or record your telephone calls with us.