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.

The Explorer Growth Fund (the "Fund")

(Sub-Fund of The Journey Investment Funds Umbrella)

Share Class: Net Income Shares (the "Class")

ISIN Code: GB0031922940 (Currency: GBP)

Authorised Corporate Director (ACD): Yealand Fund Services Limited

Objectives and investment policy

Objective

The investment objective of the Fund is to maximise the overall return with a target in excess of the United Kingdom Consumer Price Index All Items ("CPI") + 4% (net of fees) on an annualised basis over rolling 5 year periods.

Investment Policy

The investment policy in order to achieve the Fund's objective will be to invest in some or all world markets, including the UK. The Fund's assets may include equities (directly or indirectly), bonds (directly or indirectly), units in collective investment schemes, deposits, gold, immovable property. Indirect investment in securities will be achieved by investing in either regulated or unregulated collective investment schemes (CIS), which includes exchange traded funds and investment trusts, or structured products (products which usually offer a fixedterm predefined return linked to the performance of a range of assets or indices) or a combination of each.

The Fund may invest in CIS which are managed by the ACD, a Portfolio Manager or their associates. The Fund may also invest in CIS which have different investment strategies or restrictions than the Fund. Investment in CIS will usually be limited to those which invest primarily in the assets listed above and without exception, CIS will only be held in so far as the rules permit the Fund to gain exposure to the assets held by those CIS. The Fund is actively managed and has no limit to which it is invested in each sector or asset type, nor is there any particular geographic focus. The Portfolio Manager has full flexibility to adjust the proportion of the property of the Fund depending on their view of market conditions and the assets which it believes are most likely to achieve the Fund's investment objective, including increasing the amount of cash held in order to protect against excess market risk.

The Fund may utilise derivatives and forward transactions for Efficient Portfolio Management and for investment purposes.

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, however it has a performance target benchmark of the United Kingdom Consumer Prices Index All Items plus 4% (the "Benchmark").

Dealing

Shares in the Fund may be bought or sold before 10am on any Wednesday, 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 an annual 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	7.00%
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	1.01%
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 31 July 2025 and this figure may vary.

It excludes:

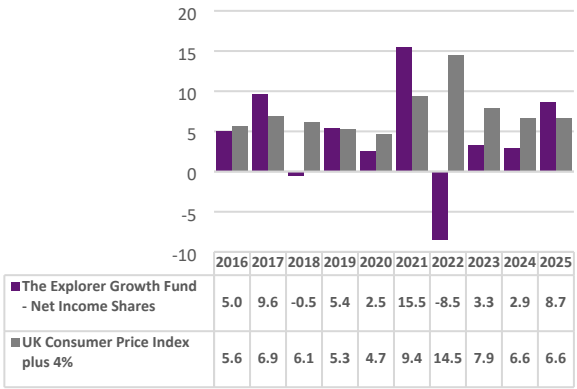
- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective undertaking.

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 %



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
The Explorer Growth Fund - Net Income Shares	5.0	9.6	-0.5	5.4	2.5	15.5	-8.5	3.3	2.9	8.7
UK Consumer Price Index plus 4%	5.6	6.9	6.1	5.3	4.7	9.4	14.5	7.9	6.6	6.6

The Explorer Growth Fund was launched on 23 August 2002, and the Class launched on 23 August 2002.

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.

On 28 November 2019, the Journey Fund was renamed The Explorer Growth Fund. The historical data referred to relates to the performance of The Journey Fund up to that date and to The Explorer Growth Fund thereafter.

Practical information

Legal Structure	This key investor information document describes a fund within the The Journey Investment Funds Umbrella. 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 The Journey Investment Funds Umbrella 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 The Journey Investment Funds Umbrella.
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 07 August 2026.