Key Information Document

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Evelyn Multi-Asset Balanced Fund

A sub fund of the **Evelyn Partners UCITS ICAV**

Evelyn Multi-Asset Balanced L GBP Acc - ISIN: IE000BNNXW82

Evelyn Multi-Asset Balanced Fund is a Undertakings for the Collective Investment in Transferable Securities (UCITS) authorised in Ireland and regulated by the Central Bank of Ireland (CBI).
The investment manager for this product is Evelyn Partners Investment Management LLP a member of the Evelyn partners group authorised by the Financial Conduct Authority (Reference number 580531). For more information, please refer to https://www.evelyn.com/services/funds/ or call 020 7189 2400
The PRIIPs Manufacturer and the UCITS Management Company is Waystone Management Company (IE) Limited which is authorised in Ireland and regulated by the Central Bank of Ireland
The depositary for this product is Citi Depositary Services Ireland

The key information in this document is as of 30/06/2026

You are about to purchase a product that is not simple and may be difficult to understand

What is this product?

Type: The Fund is a sub-fund of an open-ended Irish collective asset management vehicle which is constituted as an umbrella fund with segregated liability between sub-funds and with variable capital.

Investment Objective: The investment objective of the Fund is to seek to achieve moderate capital growth over the long term, investing directly in equities, bonds and alternative assets.

Investment Policy: The portfolio will primarily be comprised of equities, normally representing up to 70% of the portfolio. The Fund may have exposure to emerging markets up to 20% of the Net Asset Value of the Fund. The remainder of the portfolio will be comprised of sovereign, investment grade, non-investment grade and unrated bonds, with a limit of 30% in non-investment grade and unrated bonds. Fund may also invest up to 20% of its portfolio in collective investment schemes (CIS), including exchange traded funds (ETFs) and up to 30% of its portfolio in investment trusts. The Fund may also invest up to 10% of its portfolio indirectly in commodities.

Investments are selected for the funds after a thorough due-diligence process. For direct investments our investment managers focus on growing, attractively valued, sustainable investments with a proven business model. Once an asset is selected investment managers will continue to monitor these assets to ensure they remain the best choice for the fund. For CIS holdings our investment managers will focus on cost, liquidity, the underlying managers investment strategy and their performance before investment then on an ongoing basis thereafter.

Benchmark uses: The Fund is not managed by reference to a benchmark. The Fund is actively managed, which means that the investment manager takes decisions with the intention of achieving the Fund's investment objectives.

Redemption and Dealing Shares: You can buy and sell shares on most working days in Ireland, exceptions to this are more fully described in the fund holiday calendar available from the Administrator.

Distribution Policy: Any income this share class generates will be reinvested to grow the value of your investment

Intended Retail Investor: The Fund is targeted at retail investors, professional investors and eligible counterparties. Although available and suitable for direct retail investors, the primary target will be those investors who have received professional investment advice or whose assets are managed by a discretionary investment manager. The Fund is subject to normal market and currency fluctuations. The value of your investment will go up and down depending on the performance of the assets in the Fund so you could lose some or all of your investment. This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Fund Currency: The base currency of the Fund is GBP

Launch date: The Fund launched on 02/04/2024

Term: The Fund is open-ended and has no maturity date. Subject to the liquidation, dissolution and termination rights of the board of the Fund as set forth in the Fund prospectus, the Fund cannot be automatically terminated. The PRIIPs Manufacturer, Waystone Management Company (IE) Limited, is not entitled to terminate the product unilaterally.

What are the risks and what could I get in return?

The summary risk indicator is a guide to the level of risk of the Fund compared to other products and funds. It shows how likely it is that the Fund will lose money because of movements in the markets or because we are not able to pay you.

1	2	**3**	4	5	6	7

The risk indicator assumes you keep the Fund for at least 5 years and that you remain invested in this Fund. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

We have classified this Fund as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level

Please note the Fund is subject to market fluctuations. The value of your investment, and any income from it, is not guaranteed and can go up and down depending on the performance of each of the assets in the Fund. This Fund does not include any protection from future market performance so you could lose some or all of your investment. Investment by the Fund in other collective investment schemes, emerging markets and use of derivatives may involve additional risks. See the Prospectus and Supplement for the Fund for overall risk information.

What are the risks and what could I get in return? (Continued)

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the shareclass over the last 10 years. The stress scenario shows what you might get back in extreme market circumstances. Markets could develop very differently in the future.

Unfavourable: this type of scenario occurred for an investment between 31/10/2017 and 31/10/2022.
Moderate: this type of scenario occurred for an investment between 29/02/2020 and 28/02/2025.
Favourable: this type of scenario occurred for an investment between 30/04/2025 and 30/06/2026.

Recommended holding period: 5 years
Example Investment: £10,000

Minimum: There is no minimum guaranteed return. You could lose some or all of your investment.

Scenarios		If you cash in after 1 year	If you cash in after 5 years
Stress	What you might get back after costs	£8,010	£5,910
	Average return each year	-19.87%	-9.98%
Unfavourable	What you might get back after costs	£8,890	£11,090
	Average return each year	-11.11%	2.09%
Moderate	What you might get back after costs	£10,480	£13,240
	Average return each year	4.83%	5.77%
Favourable	What you might get back after costs	£12,130	£23,320
	Average return each year	21.28%	18.45%

What happens if Waystone Management Company (IE) Limited is unable to pay out?

The Management Company has no obligation to pay out since the Fund design does not contemplate any such payment being made. You are not covered by any national compensation scheme. To protect you, the assets are held with a separate company, a depositary. Should the Fund default, the depositary would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

What are the costs?

Warning: The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

— In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario

— £10,000 per year is invested

	If you cash in after 1 year	If you cash in after 5 years
Total costs	0.7%	0.7%
Annual cost impact (*)	£68	£360

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 6.5% before costs and 5.8% after costs. We may share part of the costs with the person selling you the product to cover the services they provide to you.

What are the costs? (Continued)

Composition of Costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

One-off costs upon entry or exit		
Entry costs	**0.00%** Where there is an entry cost this is deducted as a fixed percentage from your initial investment; however this is only charged in specific instances. The person selling you the product will inform you of the actual charge.	£0
Exit costs	**0.00%** We do not charge an exit fee for this product but the person selling you the product may do so.	£0
Ongoing costs [taken each year]		
Portfolio transaction costs	**0.15%** This is an estimate of the costs incurred when we buy and sell the underlying investments for the product plus any transaction costs published by any underlying investments. The actual amount will vary depending on how much we buy and sell.	£15
Management fees and other administrative or operating costs	**0.53%** The impact of the costs taken each year for managing your investments and running the Fund. This is an estimate based on actual costs over the last year.	£53
Incidental costs taken under specific conditions		
Performance fees	**0.00%** There is no performance fee for this product.	£0

*This illustrates costs in relation to the notional value of the PRIIP

How long should I hold it and can I take money out early?

The Fund has no required minimum holding period but is designed for longer term investment though you should be prepared to stay invested for at least 5 years. Investors are able to sell their investment on any day on which banks are open in Ireland and the UK. When you cash in or if you switch between sub-funds, there may be a delay of up to 4 days for this Fund. The value of your Fund can go down as well as up and you could get back less than you invested.

You can make regular and one-off withdrawals. Withdrawals could be greater than any growth achieved and could reduce your investment's value below the amount invested. You should refer to the Prospectus and Supplement for this Fund for the conditions that apply and information on tax.

For new investments, you can change your mind and sell without penalty, however you may receive less than invested as a result of market or currency fluctuations.

How can I complain?

You can send your complaint to the Management Company at 35 Shelbourne Rd, Ballsbridge, IE - Dublin, D04 A4E0, Ireland or by e-mail to complianceeurope@waystone.com.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules.

You should also read the Prospectus and Supplement for this Fund, which you can access at www.evelyn.com/services/funds/ in English free of charge.

The past 2 years of performance can be found in the representative factsheet at www.evelyn.com/services/funds/

You can find previous performance scenarios updated on a monthly basis at www.evelyn.com/services/funds/

The latest annual and semi-annual accounts and a history of the performance scenarios can also be found at www.evelyn.com/services/funds/

Daily prices can be found on Bloomberg and Morningstar.

The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on www.waystone.com/waystone-policies/, a paper copy will be made available free of charge upon request.