

Balanced Income

31 March 2025

Key information

Reporting date: 31 March 2025

Launch date: 30 September 2012

Base currency: Sterling (GBP)

Main comparator: MSCI Dynamic Planner 5 Index - The main comparator is for comparison purposes only to help you understand the performance of your portfolio relative to a benchmark portfolio with similar levels of risk.

Secondary comparator: IA 40-85% shares - The secondary comparator is for comparison purposes only to help you understand the performance of your portfolio relative to a benchmark portfolio with similar levels of risk.

Yield: 2.80% per annum - this is the average income generated by the investments held within the portfolio over the last 12 months as a percentage of the portfolio value and is not a guarantee of future income.

Performance calculations: All performance shown is on a total return basis with income reinvested. Performance data is sourced from FactSet and shown net of fees borne within each of the underlying investments of the portfolio but does not include Evelyn Partners Investment Management Fee.

Evelyn Partners investment management fee: 0.25% per annum - this fee is not included in the performance data. The effect of this fee on the portfolio's performance would be to reduce the capital returns of the portfolio. The fee does not include any applicable platform fees, adviser charges or the charges of the underlying investments.

Underlying ongoing charges figure (OCF) estimate: 0.54% - this is a total annual cost estimate of the operating expenses incurred by the underlying investments of the portfolio, the effects of which will have a drag on performance. These costs are borne within each underlying investment and will be included within all performance shown on this factsheet.

Underlying transaction cost estimate: 0.16% - this is an estimation of the total annual costs incurred by each of the underlying investments of the portfolio for the trading activity conducted during their day-to-day management, the effects of which will have a drag on performance. These costs are borne within each underlying investment and will be included within all performance shown on this factsheet.

Guideline minimum investment: £20,000

Capital at risk

The value of investments and the income from them can fall as well as rise and you may not receive back the original amount invested.

Investment objective

The portfolio objective has a focus on generating income, whilst also aiming to grow the capital value by more than inflation. The portfolio is diversified across major asset classes and may have between 55% and 70% invested in funds providing exposure to UK and International equities, subject to market conditions.

Risk range

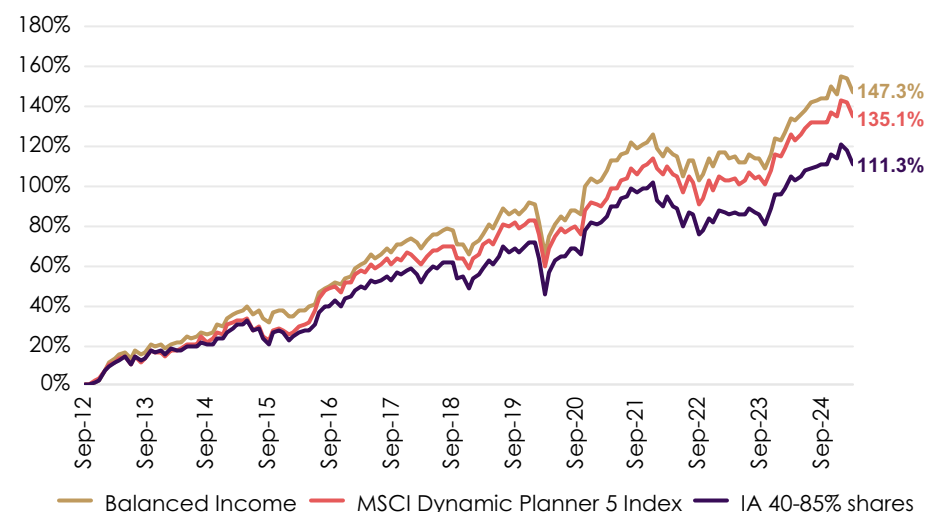
The portfolio is likely to be relevant for investors looking to receive a higher proportion of their total returns as investment income and willing to accept a medium degree of investment risk. The manager will focus on actively managing the portfolio with the aim of keeping overall risk levels close to that of the Evelyn Partners Balanced Income benchmark. The mix of asset classes in the benchmark is reviewed annually to ensure they remain appropriate to the objective. Any changes to the mix of assets in the benchmark will be driven by the intention to keep the expected risk and return characteristics in line with the objective and consistent over time. As a result, the allocation between defensive and growth investments within the portfolio will vary over the medium to long term.

The portfolio is aligned with Dynamic Planner's risk profiles and has been independently given a risk score of 5.

Cumulative performance since launch

Cumulative performance (total / aggregated return over the period) can often be a useful indication as to what an investment has achieved in nominal terms (i.e. not accounting for inflation) over a defined period. The since launch performance data covers the period from launch date to the reporting date (detailed within the Key Information section).

The chart shown below aims to inform you how the portfolio has performed since inception against the appropriate comparators and represents the portfolio's ongoing performance. The comparators used are for comparison purposes only to help you understand the performance of your portfolio relative to an appropriate benchmark portfolio with similar levels of risk. Both the current and historic underlying components of these comparators can be made available on request.



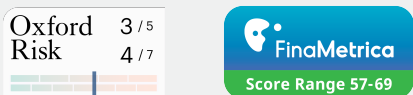
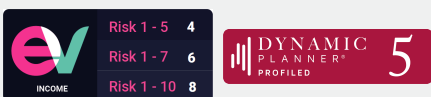
All figures shown refer to the past and past performance is not a reliable indicator of future results.

Risk rating scores

The Risk Rating Scores shown below are from independent financial research and software companies that specialise in rating, comparing, and analysing financial products.

The ratings are based on periodic analysis of the portfolio, conducted in arrears. The periodic analysis is completed at calendar year quarter ends (March, June, September, December) for Defaqto, Dynamic Planner, EValue, and Synaptic, and annually for Oxford Risk, as at 30th June and FinaMetrica, as at 31st August.

No recommendation should be made solely based on these scores, and additional research should be undertaken for any case. This service is intended for use by investment professionals only.

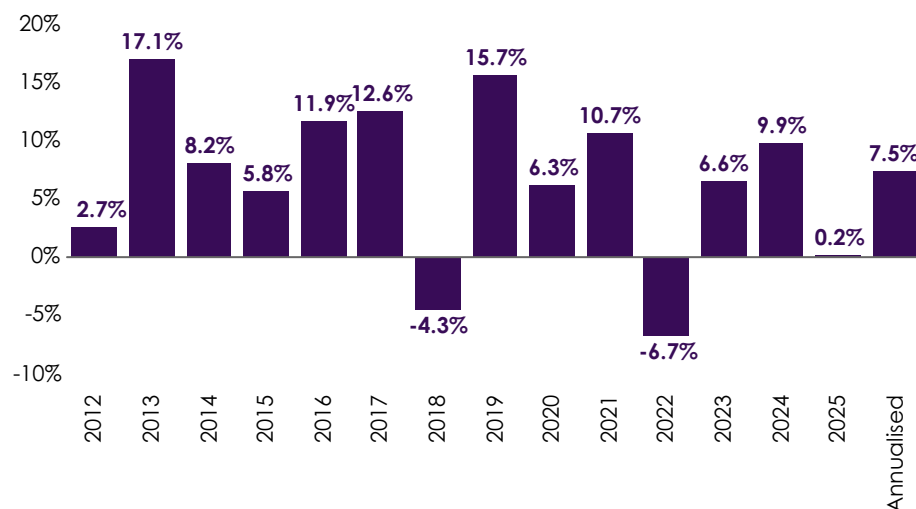


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Calendar year returns

The chart below shows the portfolio's performance as a percentage loss or gain per calendar year since inception. The performance shown for the first year will be from the launch date to 31 December of that year and the performance shown for the most recent year is from 1 January that year to the reporting date. The annualised performance shown is from the launch date to the reporting date. This table aims to inform you how investment returns can fluctuate for each of the calendar years.



12 Months rolling performance (%)

The rolling performance below covers 12 month periods to the reporting date for each of the years shown. This table aims to inform you how investment returns can fluctuate over different 12 month periods.

	2021	2022	2023	2024	2025
Balanced Income	25.18	5.44	-2.55	9.42	5.74
MSCI Dynamic Planner 5 Index	21.36	8.21	-3.16	10.92	4.19
IA 40-85% shares	26.47	5.38	-4.62	10.12	3.25

Long-term performance (%)

The longer-term performance table shows you the performance of the portfolio to the reporting date for a range of time periods starting at 3 months and increasing to 5 years where applicable. This table aims to inform you how investing in the portfolio for longer periods of time could impact the performance of your investment.

	3m	6m	YTD	1yr	3yr	5yr
Balanced Income	0.23	1.30	0.23	5.74	12.75	48.81
MSCI Dynamic Planner 5 Index	0.02	1.22	0.02	4.19	11.92	46.96
IA 40-85% shares	-1.22	-0.08	-1.22	3.25	8.45	44.54

All figures shown refer to the past and past performance is not a reliable indicator of future results.

Top ten holdings

Holding	
Vanguard US Equity Index	9.2%
BNY Mellon US Equity Income	7.5%
Vanguard US Govt Bond Index (H)	6.4%
GQG US Equity Fund	6.2%
L&G UK 100 Index Trust	5.3%
Sanlam Global Inflation-Linked	4.5%
Ninety One UK Alpha	4.4%
Artemis UK Select	4.3%
Redwheel UK Equity Income	4.0%
JPM Japan	3.8%

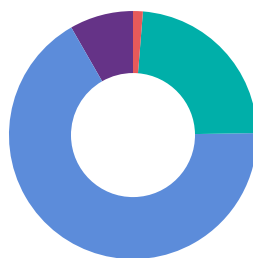
Contact us

Please contact your financial adviser for more information or your local Business Development office for further information. Alternatively, call **020 7189 9918** or email **IFAServices@evelyn.com**

Visit www.evelyn.com or follow us on [LinkedIn](#) to stay up to date with the latest news, research, and investment ideas from our experts.

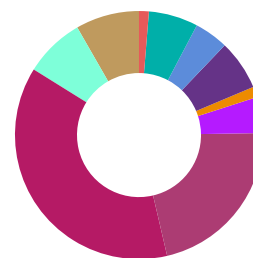


Asset allocation



- Cash 1.3%
- Bonds 23.5%
- Equities 67.0%
- Alternatives 8.2%

Geographic & asset breakdown



- Cash 1.3%
- Bonds - Sovereign 6.4%
- Bonds - Index Linked 4.5%
- Bonds - UK Corporate 6.4%
- Bonds - High Yield 1.4%
- Bonds - Intl Corporate 4.8%
- Equities - UK 21.5%
- Equities - Developed 37.7%
- Equities - Developing 7.9%
- Alternatives 8.2%

The charts above show the portfolio's split by asset class (left) and the equity exposure by geographical region (right). All holdings are as at the Reporting Date and rounded to nearest 0.1%. Different assets classes, geographical regions, and industry sectors carry different levels of risk. When investments are made in overseas securities, movements in exchange rates may have an effect on the value of that investment. A diversified portfolio aims to blend exposure to these risks and create a carefully tailored risk profile. You should however be made aware of the risks associated with investing in each of these asset categorisations and we would recommend discussing these risks with your Financial Adviser and/or Investment Manager in more detail.

Key risks

- The value of investments and the income from them can fall as well as rise and you may not receive back the original amount invested.
- There can be no assurance that any portfolio will achieve its investment objective. You should be made aware of the risks associated with investing and we would recommend discussing these risks with your Financial Adviser and/or Investment Manager in more detail.
- Open-ended funds such as unit trusts and Open-Ended Investment Companies (OEICs) issue and redeem units at a price based on the Net Asset Value (NAV) of the underlying investments held within the fund. During times of market stress, an open-ended investment vehicle may delay or suspend redemption rights in order to protect the redemption rights of all unit holders. This risk is more prevalent for investments into less liquid asset classes such as property.
- Closed-ended funds (such as investment companies) have a fixed share capital which is traded in the secondary market, often at a discount or premium to the underlying value of the investments depending on demand. During times of market stress, a closed-ended investment vehicle may trade at significant discounts or premiums to the NAV of the underlying investments due to changing demand. This risk may be more prevalent for investments into less liquid asset classes such as property.
- Exchange Traded Funds (ETFs) and Exchange Traded Commodities (ETCs) are investment vehicles listed on a registered stock exchange. In general, they track the performance of a benchmark or financial index, and the value of your investment will fluctuate accordingly. Due to fees and other factors, such as the manager's ability to accurately replicate the underlying index or commodity, the performance of the ETF or ETC may differ from that of the index or commodity, this is commonly referred to as tracking error.

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