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Evelyn Multi-Asset Funds

Adventurous Fund (Clean)

31 October 2026

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.

Key information

Reporting date: 31 October 2026
Launch date: 17 January 2023
Fund size: £81.6M

Recommended minimum holding period: 5 years - This Fund may not be appropriate for investors who plan to withdraw their money before the end of the recommended minimum holding period.

Ongoing Charges Figure (OCF): 0.78% for the Clean GBP class. This includes the ongoing costs of the fund, such as the Investment Management (IM) fee and daily operational expenses.

UK Transaction costs: 0.16% – this represents the implicit and explicit costs that have been incurred due to trading within the fund. Calculated based on the FCA methodology.

Comparators: UK CPI + 3% and ARC Sterling Steady Growth PCI - The comparators shown are to help you understand your portfolio's performance relative to a benchmark portfolio with similar risk.

Fund yield: 1.3% - this is the average income paid to Clean Distribution share class investors over the last 12 months. Income may fluctuate in accordance with market conditions and taxation arrangements.

Dividend dates: 30 Jun, 31 Dec - these only apply to distribution shares all other classes do not distribute.

Performance calculations: All performance is sourced from Morningstar as of the reporting date, they do not include any tax but does include the OCF. If there are any dividends it is assumed they are reinvested.

For the avoidance of doubt, if you decide to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

Evelyn Multi-Asset Funds

These Evelyn Partner Multi-Asset Funds provide a tax-efficient vehicle through which to access direct stocks/shares, collective investment funds and bonds, including corporate bonds. With four different strategies, each fund is linked to our sophisticated risk profiling process to ensure investors have exposure to the optimal blend of available asset classes. Drawing on the expertise of our extensive internal research resource and overseen by a dedicated team of the firm's most senior investment professionals, each fund is dynamically rebalanced to meet a range of clearly articulated inflation plus return targets.

Investment objectives of the fund

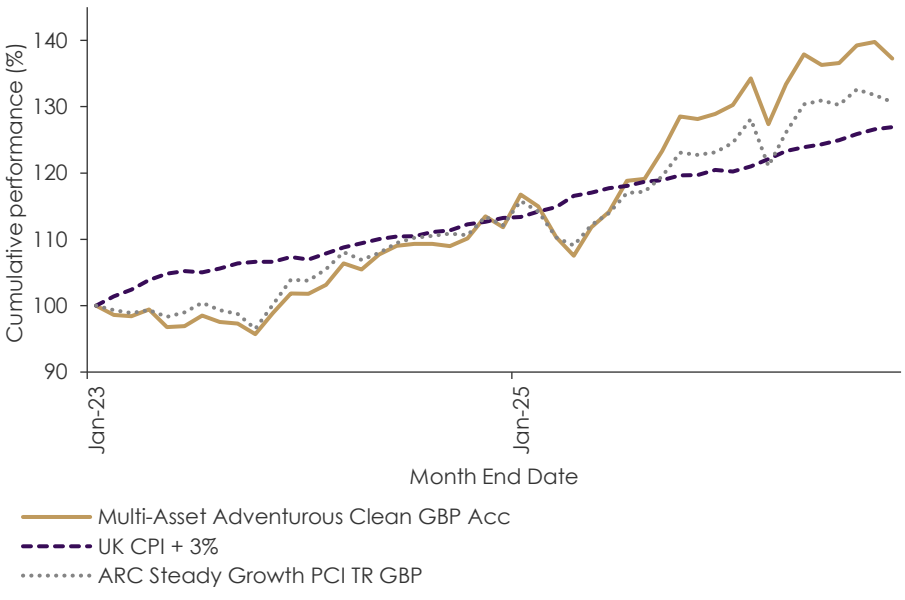
The investment objective of the Fund is to seek to achieve significant capital growth over the long term, predominantly investing in equities with some exposure to bonds and alternatives.

The portfolio will primarily be comprised of equities, normally representing up to 90% of the portfolio. The Fund will also directly invest in a range of bonds including sovereign, supranational/sovereign-related and/or corporate bonds (with a focus on investment-grade or equivalent rated issuers). The portfolio will also include alternative assets such as hedge/private equity funds, precious metals and real assets e.g. infrastructure and REITs and some cash.

Cumulative performance (%)

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.



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

Investment Team

Co-Fund Managers

Fergus Boyd

Fergus oversees the firm's investment process for direct securities in addition to portfolio management and research responsibilities. He is a Fellow of the CISI and is a CFA Charterholder.

Ian Kenny

Ian is the lead manager of multiple Fixed Interest Funds and contributes fixed income guidance and specialism across the firm. Ian is a Member of the CISI and is a CFA Charterholder.

Assistant Managers

Augustus Edwards

Augustus manages portfolios focussed on fundamental equities and alternative assets, on a global basis. With regards to Evelyn's investment process, Augustus heads up research for the Industrials and Capital Goods sectors, whilst also advising colleagues on Hedge Fund and Private Equity fund selection. He is a CFA Charterholder.

Peter Magee

Peter manages multi-asset portfolios for a range of private and institutional clients, with a focus on global equities. He is a Chartered Member of the CISI and a CFA Charterholder.

Max Fakhre

Max manages discretionary portfolios for private clients and heads up research for the Technology sector, in addition to being a member of the firm's Asset Allocation Committee. Max is a CFA Charterholder and a Fellow of the CISI.

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.

1 year to the end of:	Oct 26	Oct 25	Oct 24	Oct 23	Oct 22
Multi-Asset Adventurous Clean GBP Acc	6.8	16.7	15.1	N/A	N/A
UK CPI + 3%	6.1	6.6	5.3	7.6	14.1
ARC Sterling Steady Growth PCI	6.2	11.2	14.6	1.2	-10.2

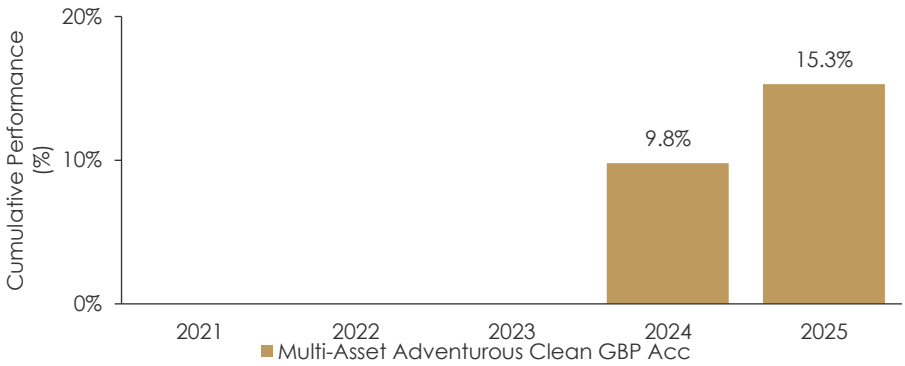
Longer-term performance (%)

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

Holding Period:	3 Months	6 Months	1 Years	3 Years	5 Years
Multi-Asset Adventurous Clean GBP Acc	0.5	2.9	6.8	43.4	N/A
UK CPI + 3%	1.6	2.9	6.1	19.0	46.1
ARC Sterling Steady Growth PCI	0.3	3.6	6.2	35.4	23.0

Calendar year returns

The chart below shows the portfolio's performance as a percentage loss or gain per calendar year since inception. This table aims to inform you how investment returns can fluctuate for each of the calendar years. If there is not a full year's performance the year is not shown on the chart.



Key Risks

Details of all risks and further information can be found in the section of the Prospectus entitled "Risk Factor". Found here: www.evelyn.com/services/funds/ However key risks are outlined below:

Liquidity risk: In difficult market conditions, the Fund may not be able to buy and sell investments at the best time or at a fair price. This could affect the Fund's performance, potentially reducing your returns. Furthermore, if a significant proportion of the Fund's investments suspend trading or defer trades placed the Fund may in turn be suspended or defer payments to investors.

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

Share classes of this Fund

This Factsheet provides the representative performance for the below share classes.

Class Name	ISIN	Initial Charge	Minimum Investment
Clean GBP Accumulation	IE0005BN6N99	0.00%	£1,000
Clean GBP Distribution	IE0009YPXMY4	0.00%	£1,000
L GBP Accumulation	IE00049E4DT4	0.00%	£5,000,000
L GBP Distribution	IE000YUWTWW8	0.00%	£5,000,000
P GBP Accumulation	IE000AYD38Y4	0.00%	£2,500,000
P GBP Distribution	IE000A7MLYS6	0.00%	£2,500,000

Key Risks. Continued

Derivative counterparty risk: The Fund can use over the counter (OTC) derivatives, these are derivatives not traded openly on an exchange and instead are traded privately directly between a buyer and seller, who are referred to as counterparties. These derivatives are used to reduce the impact of holding investments in other currencies (hedging). There is a risk that, one of the counterparties will not be able to pay the money owed to the Fund in the course of carrying out an OTC derivatives trade. In this event your return could be reduced.

Credit risk: The Fund can invest directly in bonds, these carry the risk that the company, country or other entity issuing the bond will be unable to make the interest or any other payments it has committed to. This risk is higher for lower quality, non-investment grade and unrated bonds. However, these bonds typically provide a greater return than lower risk bonds.

Emerging market risk: The Fund can be exposed to emerging markets which compared to more established economies may be subject to greater volatility. Under certain market conditions assets may be difficult to sell.

Foreign-exchange risk: When investments are made in overseas securities, movements in exchange rates may have an effect on the value of that investment.

Operational risk: The Fund is exposed to the risk of bankruptcy of those that act on behalf of the Fund or hold assets on behalf of the Fund. Investors should also note that compensation under the UK Financial Services Compensation Scheme and the Irish Investor Compensation Scheme will also not be available in relation to the Fund.

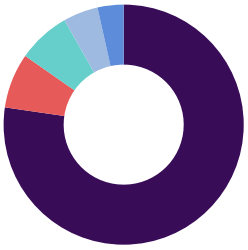
Top ten equity holdings

Holding	Weight
NVIDIA CORP	4.1%
SHELL PLC	4.1%
APPLE INC	4%
TEMPLETON EMERGING MARKETS	3.8%
MICROSOFT CORP	3.7%
BERKSHIRE HATHAWAY INC	2.8%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD ADR EQUITY	2.8%
BROADCOM INC	2.8%
AMAZON.COM INC	2.5%
MASTERCARD INC - A	2.2%

Asset allocation & geographic equity allocation

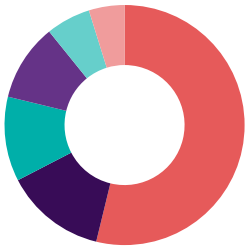
The charts below show the portfolio's split by asset class (left) and the equity exposure by geographical region (right). All holdings are as at the Reporting Date and rounded to nearest 0.1%.

Asset Classes



- Equities 77.3%
- Government Fixed income 7.4%
- Absolute Return 7.1%
- Cash 4.7%
- Commodities 3.5%

Equity Geographies



- North America 53.8%
- UK 13.6%
- Asia Pacific 11.4%
- Europe 10.4%
- Emerging Markets 6.0%
- Japan 4.8%

To find out more **please contact your financial adviser** for more information. If you do not have a financial adviser, call **020 7189 2400**. You can also visit **www.evelyn.com/services/funds** where further fund documents can be found.

Important Information

You are required to read the Key Investor Information Document (KIID) before making an investment. The KIID, prospectus and supplements for all funds are available in English free of charge at www.evelyn.com/services/funds/ or by calling 020 3131 6197. Summary of Investor Rights documentation in English can be found at www.waystone.com/waystone-policies/.

The Evelyn Multi-Asset Adventurous Fund is a sub-fund of the Evelyn Partners UCITS ICAV, an open-ended Irish collective asset management vehicle which is constituted as an umbrella fund with segregated liability between Funds and with variable capital and authorised under UCITS Regulations. The Evelyn Partners UCITS ICAV is administered by Citibank Europe plc. The Management Company (ManCo) is Waystone Management Company (IE) Limited which is authorised in Ireland and regulated by the Central Bank of Ireland. The ManCo may decide to terminate the arrangements made for the marketing of the Fund.

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