

# Global Active Portfolios

## Global Balanced Portfolio (Retail USD)

31 August 2024

### 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 August 2024

Launch date: 25 September 2020

Fund size: £24.0M / \$31.6M

**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): 2.10% for the Retail USD class.** This represents the ongoing costs to the fund and includes the investment management (IM) fee and other day-to-day costs of running the fund. It is included in all the performance shown in this factsheet.

**Transaction costs: 0.07%** – this represents the implicit and explicit costs that have been incurred due to trading within the fund. These costs are not included in the OCF.

**Comparators: US CPI + 2% and ARC USD Balanced Asset PCI** - 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.

**Fund yield: This share class does not distribute.**

**Dividend dates: This share class does not distribute.**

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

### Global Active Portfolios

The Global Active Portfolios are a range of \$ denominated actively managed collective investment funds, designed to give investors direct access to the best international ideas generated by the Evelyn Partners investment process in a simple and tax efficient structure. With five 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 firms' most senior investment professionals, each fund is dynamically re-balanced to meet a range of clearly articulated inflation plus return targets.

### Investment objectives of the fund

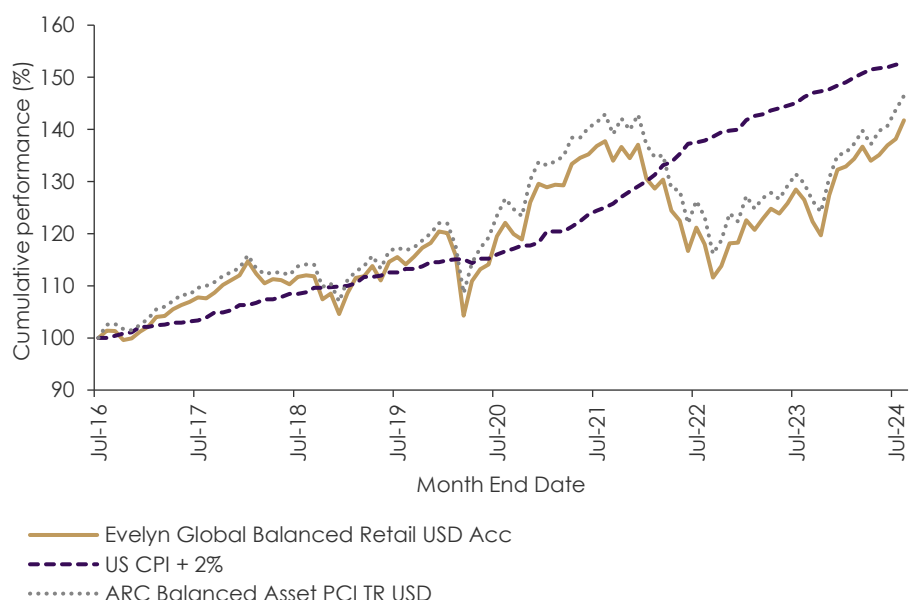
The Balanced Fund aims to deliver a real return, ahead of cash over the long term. The Fund is riskier than the Income Fund and so has a greater potential for losses but has the potential to give you higher returns. The Fund can invest across all asset classes and adopts a moderate risk approach.

The Fund is an actively managed fund of funds and will primarily hold CIS (collective investment schemes) which will provide exposure to a blend of global equity, sovereign debt, global bonds and other non-equity markets that will best assist the delivery of the portfolio's investment objective. These non-equity markets will include property, derivatives (financial contracts that derive their value from bonds or indices) and Gold.

### 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

### Senior Portfolio Manager

#### Anton French

Anton has 25 years' experience and joined the firm in 2003 and has been involved in the portfolio management of Evelyn funds since launch. Before joining, he worked at Spear, Leeds and Kellogg and Goldman Sachs, working on the US equity market makers desk, and managed a UK stock lending and derivatives book.

### Co-Fund Managers

#### Marcel Porcheron

Marcel has 18 years' experience. He was previously Head of Portfolio Management for the Evelyn funds. He has an MBA from HEC Paris, is a Fellow of the Chartered Institute for Securities and Investments and is a Chartered Alternative Investment Analyst charter holder.

#### Matthew Dickens

Matthew was previously Head of Fund Research, responsible for Evelyn's fund research philosophy and selection. He has a first-class Master's in Automotive Engineering from the University of Warwick, the Investment Advice Diploma in both securities and derivatives and is a CFA Charter holder.

#### Matthew Chambers

Matthew has over 25 years' experience in financial markets and joined the firm in 2006. He has a Chemistry degree from University of Manchester and is a Chartered Fellow of the Chartered Institute for Securities and Investments.

## 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/](http://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.

## 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:	Aug 24	Aug 23	Aug 22	Aug 21	Aug 20
Evelyn Global Balanced Retail USD Acc	12.0	7.3	-14.4	12.8	7.0
US CPI + 2%	4.4	5.8	10.4	7.3	3.3
ARC USD Balanced Asset PCI	13.0	5.3	-13.8	12.7	8.5

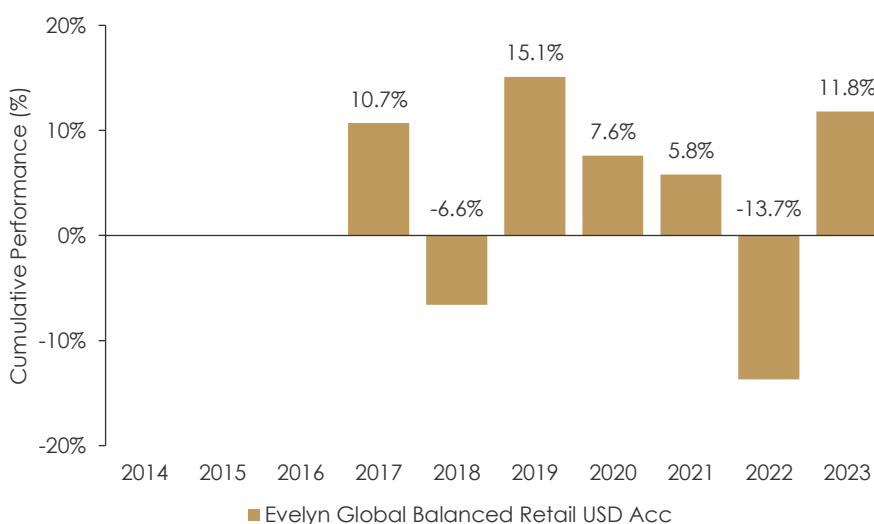
## Long-term performance (%)

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
Evelyn Global Balanced Retail USD Acc	4.9	5.5	12.0	2.9	24.2
US CPI + 2%	0.6	1.8	4.4	21.9	35.2
ARC USD Balanced Asset PCI	4.8	6.7	13.0	2.5	25.4

## 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.



The IFSL Tilney Bestinvest Global Income and Growth Portfolio (the "Original Fund") was launched as a sub-fund of IFSL Tilney Bestinvest Multi Asset Portfolio Series II and was merged on 25/09/2020 into the Evelyn Global Balanced Portfolio (then Tilney Global Balanced Portfolio), a newly created sub-fund of the Evelyn Partners UCITS ICAV (then Tilney UCITS ICAV). The performance history for the Retail Accumulation USD share class which launched on 25/09/2020 includes the performance of the Retail Accumulation USD Share class of the Original Fund for the period of 02/07/2016 to 25/09/2020 when it merged into the Fund.

**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
Retail USD Accumulation	IE00BK723B01	0.00%	\$1,000
Clean USD Accumulation	IE00BK723J86	0.00%	\$1,000
A USD Accumulation	IE00BK723D25	0.00%	\$1,000
C USD Accumulation	IE00BK723F49	2.00%	\$1,000
Institutional USD Accumulation	IE00BMW44V24	0.00%	\$1,000

## 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, investments in emerging markets 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.

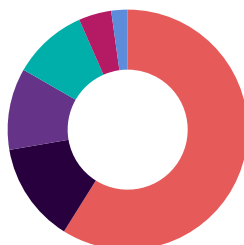
## Top ten holdings

Holding	Weight
US TREASURY 1.875% 15-02-32	6.8%
FINDLAY PARK AMERICAN	5.5%
IFSL EVENLODE GLOBAL INCOME FUND	5.4%
BAILLIE GIFFORD WW RSPNB GLB DIV GROWTH INC FUND	5.4%
GUARDCAP GLOBAL EQUITY	5.4%
BROWN ADVISORY GLOBAL LEADERS FUND	5.4%
GUINNESS GLOBAL EQUITY INCOME	5.3%
FIERA ATLAS GLOBAL COMPANIES FUND	5.3%
FUNDSMITH EQUITY FUND SICAV I INC USD	5.3%
SMITHSON INVESTMENT TRUST	5%

## Asset allocation & geographic equity allocation

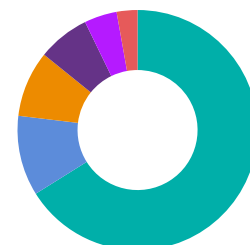
The charts below show the portfolio's split by asset class (left) and the equity exposure by geographical region (right). All holdings are as at the Reporting Date and rounded to nearest 0.1%.

### Asset Classes



- Equities 58.9%
- US Treasuries 13.4%
- Investment Grade Corp. Bonds 11.0%
- Absolute Return 10.1%
- Gold 4.4%
- Cash 2.2%

### Equity Geographies



- US Equity 66.1%
- Europe ex UK Equity 10.8%
- Global Emerging Equity 8.9%
- Asia Pacific ex Japan Equity 7.0%
- Japan Equity 4.4%
- UK Equity 2.8%

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](http://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 free of charge at [www.evelyn.com/services/funds/](http://www.evelyn.com/services/funds/) or by calling 020 3131 6197. Summary of Investor Rights documentation can be found at [www.waystone.com/waystone-policies/](http://www.waystone.com/waystone-policies/).

The Global Balanced Portfolio 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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